



startupr

Hong Kong Company Guide

How to keep your company in good standing

Congratulations! Your Hong Kong company has been successfully incorporated. Now, you may be interested in requirements that must be fulfilled on a yearly basis.

Startupr created a guide to help you manage your business effectively and keep track of your company's obligations.

Annual Requirements for Hong Kong Companies
Your Company's Checklist

Annual and other requirements

1. Notification of commencement of business

All newly incorporated companies in Hong Kong are obligated to notify Inland Revenue Department (in writing) of company's nature of business, business description, business address and date of commencement of business.

Due Date: within 1 month of the date of commencement of your business.

2. Annual Return

Annual Return include the change of the company over the last year. It must include the list of officers & directors. Company is required to submit the Annual Return every year even there is no changes within the company.

Due Date: Within 42 days of the anniversary of initial registration date

We will remind you of this requirement by email 1-2 months before due date.

3. Profit Tax Return

Inland Revenue Department (IRD) tax filing for a newly incorporated company.

Due Date: within 3 months of delivery of Profit Tax Return which is commonly received within 1-2 months before the company's 2year anniversary.

Profit Tax Return must be filed for the first 18 months.

"NIL" profit tax return – not yet commence business.

Profit Tax Return – profit tax rate of 16.5% applies.

Offshore Profits Tax Exemption

– all of company's income derived from a source outside of Hong Kong.

- profit tax rate 0% .

An offshore claim needs to be submitted in order to be tax-exempt. Inland Revenue Department then issues a tax query letter requesting further information and documents. If the company successfully proves that the source of income is outside Hong Kong it will become exempt from income tax obligation.

Inland Revenue Department issue a confirmation.

We will notify you as soon as we receive your PTR, issued by Inland Revenue Department.

4. Initial Annual Audit

An initial annual audit of the newly incorporated company must be conducted.

Due Date: within 18 months after the incorporation.

Exception may apply for companies with unlimited liability.

5. Annual General Meeting (AGM)

It is mandatory to hold an annual general meeting every year. It must be held at a time and place the directors announce, to approve the document required by the government.

The first annual general meeting must be held within 12 months of the incorporation date.

6. Business Registration Certificate

All Hong Kong companies must renew their business certificate every year.

Checklist

Here is a checklist to help you keep track of the company's annual obligations

Year:

- Notification of commencement of business
- Annual Return
- Profit Tax Return
- Annual Audit
- AGM
- Business Registration Certificate

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