

T. K. LO & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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8 April 2011

Dear Clients

TAX RETURN

Limited Company and Partnership Business

Profits Tax Return for Final Assessment 2010/11 was issued to Limited Company and Partnership Business in April 2011 by Inland Revenue Department (IRD) except for the business not due for review. Please forward it to us to apply for an extension of the due date on your behalf as follows:

Year-end falls within

1 April 2010	-	30 November 2010
1 December 2010	-	31 December 2010
1 January 2011	-	31 March 2011

Extended Due Date

No extension (i.e. due within 1 month)
15 August 2011
15 November 2011

Sole Proprietorship Business

Individuals Tax Return will be issued to Sole Proprietorship Business on 3 May 2011. Please forward it to us to handle the application for extension to **3 October 2011**.

Tax Returns Issued During the Year

Other than the above-mentioned two tax returns, IRD may issue other tax returns during the year. They usually have to be replied within one month.

Penalty

If Tax Return is not lodged by the due date or the extended due date, IRD will issue estimated assessments or commence penalty proceedings. Every person chargeable to tax has obligation to inform IRD within 4 months after the end of the basis period for the year of assessment concerned, if no Tax Return is received. Otherwise, IRD may also institute penalty action. Therefore, please complete your books of account as soon as possible to ensure that we shall have sufficient time to perform our services.

Yours faithfully

T. K. Lo & Company