

**Worked Example 2: (With no receipts)**

Assume that the profile of the company in liquidation is as follows:

- (a) Liquidation commencement date: 02/04/2012
- (b) Period with no receipts: 02/04/2012 to 01/02/2014
- (c) Final meeting: 31/05/2014

**The 1<sup>st</sup>/last Declaration of Receipts and Payments covering the period from 02/04/2012 to 01/02/2014 of the company has to be submitted to IRAS by 08/02/2014 (within 7 days from 01/02/2014) and would be prepared as follows:**

ABC Pte Ltd ( In Liquidation)  
(UEN)  
Declaration of Receipts and Payments  
For the Period from 02/04/2012 to 01/02/2014

<b>Description</b>	<b>02/04/2012 to 01/02/2014</b>
	<b>S\$</b>
Balance b/f	1,108,009.00
<b><u>Receipts</u></b>	-
Total Receipts	1,108,009.00
<b><u>Payments</u></b>	
Liquidator's fees and disbursements	6,000.00
Legal fee	2,000.00
Total Payments	8,000.00
Balance c/f	<b>1,100,009.00</b>

Upon the Final Meeting on 31/05/2014, the liquidator is to furnish IRAS with the liquidator's Final Accounts. If the Final Accounts show that there are receipts made after the date of the last Declaration of Receipts and Payments, the Comptroller will raise additional assessments accordingly. Alternatively, the liquidator can file an interim Declaration of Receipts and Payments to declare the receipts made so that assessments can be raised on a timely basis.