

Companies in Liquidation	Date of Commencement of Liquidation	Date of Final Meeting	Declaration of RnP periods	Filing Requirement	Date of Filing the Declaration of RnP
<p>Worked Example 2:</p> <p>The company in liquidation has receipts and IRAS has not assessed the first Declaration on a calendar year basis</p>	02/04/2019	31/05/2022	<p>Where IRAS has not assessed the first Declaration (from 02/04/2019 to 01/04/2020) on a calendar year basis:</p> <p>02/04/2019 to 01/04/2020 (YA 2021)</p> <p>For subsequent 12-month period where the company continues to receive income, IRAS will accept the 12-month period as the company's basis period as per Worked Example 1.</p>	<p>Yearly</p> <p>As per Worked Example 1.</p>	<p>- 01/05/2020 (within 1 month from the last day of the period covered)</p> <p>IRAS will assess the Declaration of RnP for the period 02/04/2019 to 01/04/2020 under YA 2021.</p> <p>As per Worked Example 1.</p>

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<p>Company liquidates on or after 30 July 2020 (the effective date of the Insolvency, Restructuring and Dissolution Act 2018)</p> <p>Worked Example 3:</p> <p>Transit from having receipts to <u>no</u> receipts</p>	25/08/2020	30/11/2026	<p>i) Period with receipts:</p> <p>a) 25/08/2020 to 24/08/2021 (YA 2022)</p> <p>ii) Period with <u>no</u> receipts:</p> <p>a) 25/08/2021 to 24/08/2025 (YA 2023, YA 2024, YA 2025 & YA 2026)</p> <p>b) 25/08/2025 to 21/06/2026* (YA 2027) (last set of Declaration of RnP)</p> <p>iii) Liquidator's final accounts for period: 25/08/2020 to 30/11/2026 (YA 2022 to YA 2028)</p>	<p>Yearly</p> <p>Every four years</p> <p>Ending within 6 months before final meeting</p>	<p>- 24/09/2021 (within <u>1 month</u> from the last day of the period covered)</p> <p>- 24/09/2025 (within <u>1 month</u> from the last day of the period covered)</p> <p>- 28/06/2026 (within <u>7 days</u> from the last day of the period covered)</p> <p>- Immediately upon the final meeting</p>

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Worked Example 4: Transit from <u>no</u> receipts to having receipts	25/08/2020	30/11/2024	i) Period with <u>no</u> receipts: a) 25/08/2020 to 24/08/2022 (YA 2022, YA 2023) ii) Period with receipts: b) 25/08/2022 to 24/08/2023 (YA 2024) iii) Period with <u>no</u> receipts: a) 25/08/2023 to 21/06/2024* (YA 2025) (last set of Declaration of RnP) iv) Liquidator's Final Accounts for period: 25/08/2020 to 30/11/2024 (YA 2022 to YA 2026)	Ending within 6 months before final meeting	To file: - 25/08/2020 to 24/08/2021 (YA 2022), - 25/08/2021 to 24/08/2022 (YA 2023) and - 25/08/2022 to 24/08/2023 (YA 2024) by 24/09/2023 (within 1 month from the last day of the period covered with receipts) - 28/06/2024 (within <u>7 days</u> from the last day of the period covered) - Immediately upon the final meeting

*When a Liquidator files the last Declaration of Receipts and Payments, he can login to **myTax Portal** and rely on the following documents to establish if the company indeed has no outstanding tax matter or tax liability:

- Tax matter – Latest Notice(s) of Assessment issued by IRAS; and
- Tax liability – Latest Statement of Accounts issued by IRAS.

With these documents, it is not necessary to request for a “tax clearance” letter from IRAS to confirm that the company has no outstanding tax matter or tax liability.