

Summary of Filing Requirements for Declaration of Receipts and Payments ('Declaration')

[illegible]

Companies in Liquidation	Date of Commencement of Liquidation	Date of Final Meeting	Declaration periods	Filing Requirement	Date of Filing the Declaration
Worked Example 2: The company in liquidation has receipts and IRAS has not assessed the first Declaration on a calendar year basis	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 for the period 02/04/2019 to 01/04/2020 under YA 2021.</p> <p>As per Worked Example 1.</p>

Companies in Liquidation	Date of Commencement of Liquidation	Date of Final Meeting	Declaration periods	Filing Requirement	Date of Filing the Declaration
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) 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.iras.gov.sg 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.