

Manual for operating a HK Limited Company (For reference only)

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Classification:

O : It is included in the company incorporation package provided by A.C Corporate Solutions Limited.
Y : It is included in the company secretary services package provided by A.C Corporate Solutions Limited.
N : It is not included in the company secretarial package service provided by A.C Corporate Solutions Limited. If the client needs those services, additional charges will be required.
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Before Incorporating a HK Limited Company and operation

	Classification	Remarks
Submit the statutory documents and articles of association of the company	O	
Appoint a designated company secretary representative	Y	Every company incorporated in Hong Kong is required to appoint one natural person/legal entity as the company secretary representative.
Provide registered office address (Virtual Office) **No parcel will be accepted for this address**	Y	The address provided by ACCS is only used as the company's registered office address and for receiving letters. Anything other than letters, such as parcels, will be rejected by ACCS.
Keep the significant controllers register	Y	<p>Under the requirements of the Companies (Amendment) Ordinance 2018, all companies incorporated in Hong Kong (except listed companies) are required to identify and ascertain a person / persons who has / have significant control over the company and maintain a significant controllers register to be accessible by law enforcement officers upon demand.</p> <p>Significant Controllers Register: A person has significant control over a company if one or more of the following 5 conditions are met:</p> <ul style="list-style-type: none"> • The person holds, directly or indirectly, more than 25% of the issued shares in the company or, if the company does not have a share capital, the person holds, directly or indirectly, a right to share in more than 25% of the capital or profits of the company; • The person holds, directly or indirectly, more than 25% of the voting rights of the company; • The person holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company; • The person has the right to exercise, or actually exercises, significant influence or control over the company; • The person has the right to exercise, or actually exercises, significant influence or control over the activities of a trust or a firm that is not a legal person, but whose trustees or members satisfy any of the first four conditions in relation to the company.
Appoint the designated representative for the significant controllers register	Y	<p>A company must designate at least one person as its representative to provide assistance relating to the company's significant controllers register to a law enforcement officer.</p> <p>A company's designated representative must be either a shareholder, director or an employee of the company who is a natural person resident in Hong Kong or, alternatively, an accounting professional, a legal professional or a person licensed to carry on a business as trust or company service provider.</p>
Mail receiving and forwarding service (From virtual office address to designated address)	Y	<p>ACCS will only receive letter, any item other than letter such as parcel will be refused by ACCS. The company name of client should be marked clearly on each incoming letter. Otherwise, ACCS reserves the right to refuse to receive the mail. ACCS will forward the mail to the designated address every two weeks by courier. ACCS will open the mail of client for the inspection according to the request from courier service provider.</p> <p>Client Must keep at least HKD\$1,000 of transaction deposit at ACCS to</p>

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		settle any of mail receiving or sending service. ACCS will email the mailing receipt to client after every mail forwarding service. ACCS will notify the client of the deposit balance by email annually. If the balance is insufficient, client will need to make the deposit to ACCS. If there is no deposit kept or the balance is not enough to settle the fee and client requires ACCS to pay the fee on behalf of client, the maximum debt amount is HKD\$100 only. If the fee is exceeded HKD\$100, ACCS reserves the right to refuse to receive or forwarding the mail. Transaction deposit will only be refunded when client terminated the service. If client requires a refund before service termination, ACCS will charge HKD\$30 per time. The refund will be issued within 30 days and could only be a full refund.
Arrangement of accounting	A	Arrangements must be made before the business start
Appointment of auditor	A	Arrangements must be made before the business start
Set an accounting reference period	C	Arrangements must be made before the business start The primary accounting reference date generally needs to be within 18 months of the company's incorporation date (For Example: The company's incorporation date is 10 Jun 2016, the first financial year-end can be set on 31 Dec 2017, and the following ends on 31 Dec of each year)
Open a company bank account	N (From HK\$5,000, depends on situation)	ACCS will assist client to make an appointment with the bank to open an account, assist in checking if the required information is complete, coordinate the required procedures, and provide follow-up services. Fees will be quoted independently based on factors such as the client's company registration place, the jurisdiction of the ultimate beneficiary, the complexity of the equity structure, whether it is a trust or charity account, and an investment or operating account.
Open a company MPF account	C	Generally handled by the human resources department

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Every year/financial year (continued operation requirements in Hong Kong):

	Classification	Remarks
Appoint a designated company secretary representative	Y	
Provide registered office address (Virtual Office) **No parcel will be accepted for this address**	Y	The address provided by ACCS is only used as the company's registered office address and for receiving letters. Anything other than letters, such as parcels, will be rejected by ACCS.
Keep the significant controllers register	Y	
Appoint the designated representative for the significant controllers register	Y	
Mail receiving and forwarding service (From virtual office address to designated address)	Y	ACCS will only receive letter, any item other than letter such as parcel will be refused by ACCS. The company name of client should be marked clearly on each incoming letter. Otherwise ACCS reserves the right to refuse to receive the mail. ACCS will forward the mail to the designated address every two weeks by courier. ACCS will open the mail of client for the inspection according to the request from courier service provider. Client Must keep at least HKD\$1,000 of transaction deposit at ACCS to settle any of mail receiving or sending service. ACCS will email the mailing receipt to client after every mail forwarding service. ACCS will notify the client of the deposit balance by email annually. If the balance is insufficient, client will need to make the deposit to ACCS. If there is no deposit kept or the balance is not enough to settle the fee and client requires ACCS to pay the fee on behalf of client, the maximum debt amount is HKD\$100 only. If the fee is exceeded HKD\$100, ACCS reserves the right to refuse to receive or forwarding the mail. Transaction deposit will only be refunded when client terminated the service. If client requires a refund before service termination, ACCS will charge HKD\$30 per time. The refund will be issued within 30 days and could only be a full refund.
Arrangement of accounting	A	Generally handled by the accounting department or referral can be made by ACCS if needed.
Submit the Annual return	Y	Government charge is excluded from the company secretary services package.
Update the business registration	Y	Government charge is excluded from the company secretary services package and it varies annually.
Prepare and keep the resolutions and minutes of the board and members	C	ACCS will assist in preparing and keeping the resolutions and minutes for the client who appoints us as Company Secretary Representative.
Arrange annual audit	A	According to Article 122 of the Hong Kong Companies Ordinance, the annual financial statements of a Hong Kong limited company must be reviewed by a Hong Kong certified public accountant so that the shareholders can review it at the annual general meeting. In addition, the Hong Kong Inland Revenue Department also requires limited companies to attach their audited financial statements when submitting profits tax returns for tax assessment purposes.
Submit annual tax return	A	Generally, it will be performed by an accountant or auditor, an additional fee will be charged.

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Enroll employees to the MPF scheme	C	Generally handled by the human resources department
Enroll employees to the Employee' Compensation Insurance policy	A	According to Section 40 of the Employees' Compensation Ordinance, all employers are required to take out insurance policies to cover their liabilities both under the Ordinance and at common law for injuries at work in respect of all their employees, irrespective of the length of employment contract or working hours, full-time or part-time, permanent job or temporary employment.
Report to IRD when employee on board and leave	C	Generally handled by the human resources department
Report to IRD about the employees' annual salary details	C	Generally handled by the human resources/ accounting department
Annual General Meeting of members and prepare relevant records	C	<p>ACCS will assist in preparing AGM for the client who appoints us as Company Secretary Representative.</p> <p>A single member company is not required to hold an AGM under section 612(2)(a) of the new CO. There is no need to pass any resolution to dispense with the holding of an AGM.</p> <p>A company must, in respect of each financial year, hold its AGM within the following period –</p> <ul style="list-style-type: none"> • in the case of a company limited by guarantee or a private company that is not a subsidiary of a public company, 9 months after the end of its accounting reference period; and • in the case of any other company, 6 months after the end of its accounting reference period. <p>The accounting reference period is the period by reference to which the financial year is to be determined</p> <p>If the accounting reference period is the first accounting reference period of the company and is longer than 12 months, the company must hold its AGM within the following period –</p> <ul style="list-style-type: none"> • in the case of a company limited by guarantee or a private company that is not a subsidiary of a public company – <ul style="list-style-type: none"> ○ 9 months after the first anniversary of the company's incorporation; or ○ 3 months after the end of that accounting reference period, whichever is the later; and • in the case of any other company - <ul style="list-style-type: none"> ○ 6 months after the first anniversary of the company's incorporation; or ○ 3 months after the end of that accounting reference period, whichever is the later.

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Depends on needs:

	Classification	Remarks
Update the Register of Significant Controllers	Y	
Share allotment	N (Contact us for a quote)	
Change of shareholder or transfer of share	N (Contact us for a quote)	Stamp duty is required to pay by the company within a specified time after the transfer of the share. If the agreement is signed in Hong Kong, stamp duty must be paid within 2 days after the transfer; if the agreement is signed outside Hong Kong, stamp duty must be paid within 30 days after the transfer.
Change of director (resignation, removal or appointment)	N (Contact us for a quote)	The company must notify the Companies Registry in writing within 15 days after the director is appointed or ceased.
Change of the particular of director	N (Contact us for a quote)	If there is any change in the register of director, the company must notify the Companies Registry of the change in writing within 15 days.
Change of the name of company	N (Contact us for a quote)	Where a company passes a special resolution changing its name pursuant to section 107(2) of the Companies Ordinance, the company must deliver a notice of the change of its name in writing to the Registrar of Companies (the Registrar) for registration within 15 days after the date of passing the resolution.
Change of company registration/ business address	N (Contact us for a quote)	The company must notify the Companies Registry in writing within 15 days after the registration address is changed.
Convene a general meeting (special resolution)	N (Contact us for a quote)	
Resign or remove auditor, appoint a new auditor	N (Contact us for a quote)	The company may by an ordinary resolution passed at a general meeting remove a person from the office of auditor despite any agreement between the company and the person or anything in the company's articles of association. If an ordinary resolution for the removal is passed, the company must deliver a written notice to the Companies Registry within 15 days beginning on the date on which it is passed.
Declare the company dormant	N (Contact us for a quote)	According to section 5 of the Companies Ordinance, a private company may pass and deliver to the Registrar of Companies for registration a special resolution declaring that the company will become dormant.
Deregister a defunct solvent company	N (Contact us for a quote)	
Deregister a defunct solvent company (Other)	A	
Change in the nature of business	N (Contact us for a quote)	The company is required to notify the Business Registration Office in writing of any change in the nature of your business within 1 month of the change. The business registration number, name, address, details and date of the change should be stated.
Application for registration of branch carried on in Hong Kong	N (Contact us for a quote)	
Registration of trademark	N (Contact us for a quote)	