

## HCC – Important Tax Update – Profit Tax 2014

The Payment on Return System (VAS) has been introduced recently for Profit Tax (“Winstbelasting”). From now on when filing the profit tax return of your company, if your company is showing a profit tax to pay, the company will have to pay the profit tax at the same moment as the filing of the profit tax return.

### Profit Tax 2014

We expect that the Tax Department will be distributing the provisional profit tax return forms (“voorlopige”) and the final profit tax return forms in the first week of December 2015. As 2014 is the transitional year for the VAS, the filing date for both the provisional and the final profit tax return is set on December 30th of 2015. If the provisional profit tax return is filed and paid on time, an automatic extension of two months (up to February 29th 2016) is given for the final profit tax return 2014. Please note that based on the VAS legislation the 2014 provisional profit tax return should be approximately equal to the last filed profit tax return (e.g. 2013) and that the amount has to be paid immediately.

We request you to send us the provisional and the final profit tax returns 2014, **both signed**, as soon as you have received them from the Tax Department.

### Profit Tax 2015

For fiscal year 2015 the profit tax return will have to be filed within five months after the end of that year. The ultimate filing date therefore will be on May 31st 2016. If you are not able to comply with this date, an extension of six months is possible, but only if the provisional profit tax return 2015 is filed and paid on time (no later than May 31th, 2016).

If you have any questions concerning the above please contact:

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