

THE HONG KONG POLYTECHNIC UNIVERSITY
HONG KONG COMMUNITY COLLEGE

Subject Title : Taxation

Subject Code : CCN3101

Session : Semester One, 2016/17

Numerical Answers

Question C1

(a)		
Net chargeable income		\$34,500
Tax under Salary Tax		\$690
Net assessable value		\$240,000
Tax under Property Tax		\$36,000
(b)		
Net chargeable income under Personal Assessment		\$249,500
Tax payable under Personal Assessment		\$30 415

Question C2

Part I

Depreciation allowance		\$96,320
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Question C3

(a) Assessable Profits		\$1,518,547
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