

THE HONG KONG POLYTECHNIC UNIVERSITY  
HONG KONG COMMUNITY COLLEGE

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**Subject Title** : Taxation

**Subject Code** : CCN3101

**Session** : Semester One, 2017/18

**Numerical Answers**

**Question C1**

(a) Year of Assessment 2015/2016 (original)

Net assessable value is \$188,000

Tax payable at 15% is \$28,200

Year of Assessment 2016/2017 (original)

Net assessable value is nil but irrecoverable rent carried back is \$11,000

Year of Assessment 2015/2016 (revised)

Net assessable value is \$179,200

Tax refund is \$1,320

**Question C2**

Part I

Depreciation allowance under 20% pool is \$164,320

Depreciation allowance under 30% pool is \$192,300

Allowance under 30% HP is \$95,400

Annual allowance under CBA is \$108,000

**Question C3**

Net assessable profit is \$39,801.

Profits tax payable is \$6,567.