

BRIGHTURE NEWSLETTER

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BRIGHTURE, 22 Years in financial and tax services

Mission Statement :

Add value to clients by professionalism, be a respected financial consultant

Vision :

Be a leader in financial service sector and a century business

Values :

Always focus on the clients and serve them with professionalism, integrity and efficiency

1. In order to put in place the "Corporate Income Tax Law of the People's Republic of China" and related policies, **the State Administration of Taxation issued the "Announcement on Enhancing Corporate Income Tax Annual Returns" (GUOSHUI [2025] No.1)**, with the following provisions:

(1) **The Schedule of Tax Exemptions:** Income Markdowns and Markup-Deductions, as well as the Schedule of Tax Relief are abolished.

(2) **The style and filling instructions of SIX forms:** including "Corporate Income Tax Annual Return Forms""Corporate Income Tax Annual Return Main Form" and "Asset Depreciation, Amortization and Tax Adjustment Schedule" are revised; The filling instructions of FIFTEEN forms such as "General Enterprise Income Statement" are revised.

(3) **The method of filling-in preferential items** is clarified for enterprises to declare preferential items such as tax-exempt income, requiring that the name of the items shall be consistent with the names in the Catalogue of Corporate Income Tax Declaration.

(4) **Standardize equity (stock) disposal reporting:** If an enterprise has equity (stock) disposal under enterprise reorganization as per tax regulations, it shall be reported in the List of Tax Adjustment for Enterprise Reorganization and Deferred Tax Matters; If it is confirmed as a loss, it shall be reported in the Schedule of Pre-Tax Deduction and Tax Adjustment of Asset Losses; Otherwise, the information concerning the disposal income shall be reported in the "Schedule of Tax Adjustment on Investment Income".

This Announcement applies to **the final settlement of corporate income tax returns for the year 2024 and subsequent years**

2. In order to put in place the Notice of The State Council on Issuing the Action Plan for Promoting Large-scale Equipment Renewal and Trade-in of Consumer Goods (GUOFA 【2024】 No. 7), eight departments including the Ministry of Commerce issued the Notice on Trade-in of Vehicles in 2025 (MOFCOM XIAOFEI 【2025】 No. 8), which provides:

(1) **Condition for subsidies:** based on the Notice of SEVEN Departments Including the Ministry of Commerce on Further Promoting Automobile Trade-in, fuel passenger cars that meet the National IV emission standards will be included in the old cars that can apply for subsidies for scraping and buying new cars. **In the year 2025, an individual consumer may qualify for a lump-sum subsidy if he scraps a gasoline passenger car registered before June 30, 2012 (inclusive, the same below), diesel and other fuel passenger car registered before June 30, 2014, or new energy passenger car registered before December 31, 2018, and purchase a new energy passenger car or fuel passenger car with displacement of 2.0 liters and below included in the "Catalog of New Energy Vehicle Models Qualifying for Vehicle Purchase Tax Relief" of the Ministry of Industry and Information Technology, provided that the scrapped old car is registered in the applicant's name before January 8, 2025.**

(2) **Criteria of subsidies:** **20,000 Yuan for scrapping the above qualified old cars and purchasing new energy passenger cars; 15,000 Yuan for scrapping the above qualified fuel passenger cars and purchasing fuel passenger cars with a displacement of 2.0 liters and below.** Each individual consumer is entitled to only one subsidy in a natural year.

(3) **Mode of application:** An individual consumer who intend to apply for subsidy can submit an application to the place where **the application for subsidy is accepted (i.e. the place where the Uniform Invoice for Motor Vehicle Sales is issued) by logging in to the website of the National Automobile Circulation Information Management System or the mini program of "Car for Trade-in", providing personal identity information, certification materials of scrapped cars and new cars, etc.** The relevant certificate must be obtained from January 1, 2025.

(4) **Cross-year policy convergence:** Individual consumers who have only obtained part of the relevant certificates between July 25, 2024 and December 31, 2024, and further obtained all the relevant certificates by February 28, 2025, may be included in vehicle trade-in policy support in 2025, and counted into the number of times of subsidies received in the year.

Background:

Mr. A is engaged in second-hand car trading and export. In order to integrate finance and business, he chooses Brighture as his service provider after careful evaluation and comparison in various perspectives such as professionalism, stability and efficiency. He said that Brighture's professionalism and time-honored history in the industry gave them more confidence in its products and services.

Service provided:

In the process of negotiation, we provided a full range of pre-sales consultation and after-sales service after having had an in-depth understanding of the client enterprise from various aspects such as business model and organizational structure. According to their specific needs and conditions, we provided personalized solutions and tailored financial and tax solutions, and after reaching an agreement, formed a service team that is professionally complementary and mutually cooperative.

Brighture provides one-stop services from finance, tax, business, law and personnel management. We vigorously assisted enterprises in communications with relevant authorities such as tax authorities and the human resources and social security authorities on the preliminary problems and successfully have them solved.

Friendly Reminder:

Confirmation of tax liability time is an important link in the process of vehicle sales. Vehicle ownership transfer is the process of transferring ownership of a vehicle from the original owner to the new owner, which is usually done in the Vehicle Administration Office, including submission of relevant documents and registration of the transfer, and so on. Vehicle transfer often requires the provision of vehicle purchase tax payment certificate or exemption certificate.

The fulfillment of tax obligation (i.e. payment of vehicle purchase tax) is one of the prerequisites of vehicle ownership transfer, while tax liability is not based on the invoice time. Therefore, taxpayers should understand the provisions of the tax law and fulfill their tax obligations in accordance with such provisions at the time of vehicle sales.



Brighture 2025 New Year Conference

On January 17 and 18, 2025, Brighture held the 2024/2025 Annual Conference, which was participated by all Brighture staff and some customer representatives.

The theme of this year's Annual Conference is "Building the capacity and sharing the strength", which contains profound significance. In a business environment full of challenges and opportunities, Brighture and customers support each other, give strength to each other, share knowledge and resources, and move forward hand in hand towards a better tomorrow.

On January 17, 2025, at 2:00 p.m., the annual meeting kicked off.

Ms. Susan Li, General Manager and Ms. Jade Zang respectively summarized our performance in 2024, and clarified the goals and plans for 2025.



In the past year, every staff member of Brighture practiced the core values of "customer-centered, newcomer-cultivation, mutual-cultivation and mutual assistant, professionalism, integrity and efficiency", and shed hard sweat. The management commended the teams and colleagues who have excelled in performance.



What followed was a gift exchange full of fun and surprises. Each and every workmate carefully prepared a gift to express their wish, such as a hand-drawn picture, hand-made necklace or a thermos cup, or a book. Each gift carries the good wishes of the person who gives it. The whole venue was immersed in a warmth and touching atmosphere.





After the commendation, Ms. Annie Sun, delivered the annual report, in which she affirmed the achievements in 2024, expressed good expectations for 2025 and her belief that our colleagues will continue to work hard and make concerted efforts to provide customers with more professional, honest and efficient services!

On January 18, 2025, at 1:30 PM, guests and friends began to enter the meeting venue in succession to welcome the New Year, and signed on the sign-in board and took a photo.

At 2:00 p.m., the meeting began. Ms. Susan Li, General Manager of Brighture, reported on the customer service in 2024, and expressed gratitude to customers and friends for their trust and support.

In the current era of complex and changing economic landscape and continuous evolution of tax policies, tax compliance is crucial to the sound development of enterprises. We had the honor to invite Mr. Ye Jianping to give us a lecture on "Fiscal and Tax Strategies and Compliance under the New Situation", which won unanimous agreement and praise from customers and friends.



Then the New Year dinner began. Brighture founder Ms. Annie Sun gave a welcome speech and expressed her heartfelt thanks to the guests. Brighture management also expressed deep gratitude to everyone for consistent trust and support.



Customers and friends also sent good wishes, expressing their recognition and encouragement to Brighture's services, and their belief in continuous cooperation.



Then, Brighture's youths presented their carefully



There were interactive games and lotteries at the intervals of the programs, with friends participated enthusiastically amidst warm atmosphere.

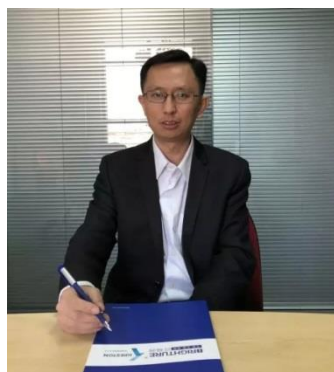


The party ended in high jubilation and everyone was unwilling to part. "Building the capacity and sharing the strength", let us continue to move forward together, through thick and thin in the days ahead.

Brighture once again thank friends for their trust and support, and wish everyone good health, prosperous career, happy family and all the best in the New Year! We'll meet again next year!

CBIZ has recently published the CBIZ-Hofstra University CEO 2025 survey, which provides an essential snapshot of middle-market CEOs' perspectives on the current business climate.

This analysis explores their priorities and challenges for the next 12 months, focusing on critical topics such as proposed tariffs, the Tax Cuts and Jobs Act (TCJA), the Inflation Reduction Act (IRA), and workforce concerns.



Jeason Wang

Project Dept.

- 9 Years

Motto:

Self-discipline, being
lenient towards others

Brighture was incorporated at the beginning of 2003 and has been committed to provide domestic and foreign enterprises with financial outsourcing, legal, audit and business services. Our mission is to provide clients with high quality tax services and tailored solutions to meet their different needs, while building trust and long-term partnership with them.

In 2015, Brighture became a member of Kreston Global, the 13th largest accounting network in the world. We not only provide services for domestic clients, but also provide resource docking and service assistance for other clients from all over the world based on our international vision and local resources.

Scope of services

Financial and taxation services: Perennial fiscal and tax consultation, fiscal and tax outsourcing, tax planning, export duty rebate, merger and reorganization, transfer pricing, tax training

Legal services: Daily legal consultation, legal due diligence, contract review, compliance review, intellectual property protection, labor relations

Audit services: internal control audit, financial statement audit, fiscal and tax due diligence, asset evaluation, capital verification

Business services: registration of domestic and foreign-funded enterprises, change of registration items, enterprise liquidation and cancellation, personnel outsourcing, ODI services.

We provide domestic and foreign enterprises with financial, tax, legal, audit and business services leveraging our 22 year's experience. It is a prudent decision to cooperate with a time-honored consultant with international vision, local resources, one-stop solutions, a member of Kreston Global which is the 13th largest accounting network in the world.

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