



TAX COMPLIANCE GUIDE FOR FREELANCERS AND BUSINESS OWNER

MODULE 4

LESSON 2:

QUARTERLY TAX FILING AND PAYMENT SCHEDULE






Module 4. Tax Planning and Saving

Strategies





Lesson 2. Quarterly Tax Filing and Payment Schedule



1. Why Quarterly Tax Filing and Payments Are Important

As a freelancer or small business owner in the Philippines, the BIR requires you to file and pay taxes **quarterly**. These quarterly payments help the government keep track of your income and ensure that you're paying your taxes in smaller, manageable amounts throughout the year, instead of paying a large lump sum at the end.

Failing to meet quarterly deadlines can result in:

Surcharges of 25% for late filing or payment.

Interest at a rate of 12% per year on the unpaid amount.

Compromise penalties, which vary based on the amount due.

By staying on top of your quarterly tax filing schedule, you'll avoid these costly mistakes and stay compliant with BIR regulations.

Quarterly Tax Filing and Payment Schedule



2. Important Quarterly Tax Filing Deadlines

The BIR requires freelancers and businesses to file various forms and pay taxes quarterly.

Here are the most common forms you'll need to submit:

a. BIR Form 1701Q: Quarterly Income Tax Return

Who Should File: Self-employed individuals, freelancers, professionals.

Deadlines:

1st Quarter: April 15

2nd Quarter: August 15

3rd Quarter: November 15



2. Important Quarterly Tax Filing Deadlines

b. BIR Form 2551Q: Quarterly Percentage Tax Return

Who Should File: Non-VAT registered businesses earning less than ₱3 million annually.

Deadlines:

1st Quarter: April 25

2nd Quarter: July 25

3rd Quarter: October 25

4th Quarter: January 25 of the following year



2. Important Quarterly Tax Filing Deadlines

c. BIR Form 2550Q: Quarterly VAT Return

Who Should File: VAT-registered businesses (earning over ₱3 million annually).

Deadlines:

1st Quarter: April 25

2nd Quarter: July 25

3rd Quarter: October 25

4th Quarter: January 25 of the following year



3. How to Create a Quarterly Tax Filing Checklist

Step 1: List All Relevant Forms

Start by listing the forms you need to file based on your tax status (e.g., BIR Form 1701Q for income tax, BIR Form 2551Q for percentage tax, etc.).

Step 2: Write Down All Deadlines

Next, write down the specific deadlines for each quarter. For instance, if you're filing Form 1701Q, your deadlines will be:

1st Quarter: April 15

2nd Quarter: August 15

3rd Quarter: November 15

3. How to Create a Quarterly Tax Filing Checklist

Step 3: Include Payment Dates

Include the dates by which you need to make any payments. The deadline for paying your taxes is typically the same as the filing deadline.

Step 4: Add Reminders

To ensure you never miss a deadline, set up reminders on your phone or calendar app about 1-2 weeks before each due date. You can even automate recurring reminders for every quarter so you don't need to remember each date manually.

4. Tools to Help You Stay Compliant

a. Tax Compliance Calendar

Create a **Google Calendar** or use any calendar app to mark your quarterly deadlines. Set automatic reminders a week before each deadline.

b. Project Management Tools

Apps like **Trello, Asana, or Notion** can be used to create boards or lists with tasks for each quarter, reminding you of upcoming filing and payment deadlines.

c. Accountant or Bookkeeper

If your finances are more complex, you may want to work with a **tax accountant or bookkeeper** who can handle your quarterly filings for you. They can ensure that everything is filed correctly and on time.

Common Mistakes to Avoid

a. Missing Deadlines

Missing quarterly tax deadlines can result in steep penalties. Set multiple reminders to ensure you file and pay on time.

b. Filing Incorrect Forms

Make sure you know which forms apply to your tax status. If you're non-VAT registered, you need to file Form 2551Q for percentage tax, not Form 2550Q for VAT.

c. Not Keeping Records

Always keep a copy of your filed forms and payment receipts. These records will be crucial in case of a tax audit or if you need to prove that you've complied with filing and payment obligations.

Key Takeaways

1

Quarterly tax filing deadlines for freelancers include **Form 1701Q** for income tax and **Form 2551Q** for percentage tax, with deadlines on **April 15, August 15, November 15** for income tax and **April 25, July 25, October 25** for percentage tax.

2

Create a checklist with all relevant deadlines and filing dates, and set reminders to stay compliant.

3

Use tools like **calendar apps** or **project management software** to keep track of deadlines, or consider working with a tax professional for assistance.



Learning Activity

Create a personalized tax filing checklist based on your specific tax obligations (income tax, percentage tax, VAT).

Set reminders on your phone or calendar for each quarterly deadline.

Review your filing forms to ensure you're using the correct ones for your tax status.



What's Next?

In the next lesson, we'll cover **Strategies for Reducing Tax Liability**, where you'll learn how to claim deductions like home office expenses, travel, and equipment to lower your taxable income.

Stay tuned for Lesson 3 of Module 4!



