

## COURSE PROGRAMME

Course Title : **Executive Tax Programme Level II  
(Income Tax – Business & Corporate)**

Intake Number : **2/2019**

Level : Intermediate

Recommended for : Participants with 1-2 years' relevant working experience in taxation

Course Fees: 9 days (54 CPE Hours)

\$2,247.00

(fee listed include GST, course materials, light refreshment and written examination fee for first sitting)

This course is available for skillsfuture credit claim. For more information, please visit our website.

Please ensure you have read and understood the [Terms and Conditions](#) for courses.

## **Overview**

This module provides in-depth knowledge in income tax principles and concepts on taxability, deductibility and capital allowances relating to sole-proprietorships, partnerships and companies.

An overview of Goods and Services Tax will be covered to create a basic level of awareness in most GST concepts and principles. As more businesses are going cross-border and thus a need to deal with cross-border tax issues, an overview of tax treaties will be covered to provide a basic understanding on tax treaties.

The course will be delivered through a combination of lectures, discussions and practical cases to reinforce participants' understanding of the income tax principles and concepts.

Participants are required to bring along their calculators for the sessions.

## **Outline**

1. General knowledge of income tax
  - Scope of taxation
  - Foreign sourced income
  - General principles of deduction of expenses
  - Expenses
  - Donations
  - Unabsorbed current year capital allowances, trade losses and donations
  - Tax Administration
2. Capital Allowance
  - Plant & Machinery
  - Industrial Building Allowances
3. Taxation of Companies
  - Attributes of company Expenses (specific to certain activities)
  - Capital Allowances
  - Assessable income
  - Unabsorbed losses and donations
  - Donations
  - Group Relief
  - Carry-back relief system
  - Research and Development Allowance
  - Mergers and Acquisitions Allowance
  - Tax Reliefs (DTR, UTR and foreign tax credit pooling)
  - Overview of Double Taxation Agreements
  - Tax Computation
  - Businesses subject to specific tax treatment
  - Filing Obligations of a company
  - Exemptions from income tax
4. Taxation of Sole-proprietorship and Partnership
  - What is a sole-proprietorship / self-employed person?
  - Deductibility /non deductibility of expenses incurred
  - Medisave/CPA contributions
  - Unabsorbed losses and donations
  - Carry-back relief system

- What is a partnership?
  - Limited Liability Partnerships
  - Limited Partnerships
5. Withholding Tax
- Deeming Provisions-Section 12
  - Withholding Tax Rules-Section 45
  - Appointment of agents
6. Appreciation of Tax Treaties & Transfer Pricing
- Tax Treaties:
- Fundamentals and key concepts/principles
  - Benefits – who and what
  - Key areas of contention in tax treaty provisions between competent authorities
  - Key obligations of Singapore as a party to a tax treaty
  - Anti-avoidance
  - Emerging areas of concern/interest
- Transfer Pricing:
- Fundamentals and key concepts/principles
  - Arm's length principle
  - Comparability analysis and Transfer Pricing methods
  - Transfer Pricing Documentation
  - Disputes and risk management
  - Singapore transfer pricing guidelines
7. Goods and Services Tax
- Scope of tax, supplies, place of supply and imports
  - Time of supply, value of tax, exempt supplies
  - Input Tax, Imports, Import GST Suspension Schemes
  - Zero rating: Exports and International Services
  - Other GST schemes
  - Registration and De-registration
  - Records, Tax Invoices, Receipts and Comptroller's Power
  - Return, Payment and Assessment
  - Objection and Appeals: Offences and Penalties
8. Income Tax – Others (self-reading topics):
- Clubs, trade associations, Management Corporations, Town Councils, Trust, Charities
  - Individuals

### Venue Details

Discovery Room @ Basement 1, Revenue House, 55 Newton Road

### Class Schedule

<b>Date / Day / Time</b>	<b>Module</b>	<b>Lecturer</b>
<b>2 Sep 2019</b> 9.00am – 4.30pm & <b>3 Sep 2019 (AM)</b> 9.00am – 12.00pm	General Knowledge in Income Tax	Teoh Ee Shih  Director, Tax Planning & Compliance KPMG Services Pte Ltd
<b>4 Sep 2019</b> 9.00am – 4.30pm	Capital Allowance	Teo Po Chu Former Director  Inland Revenue Authority of Singapore
<b>9 &amp; 10 Sep 2019</b> 9.00am – 4.30pm	Taxation of Companies	Nancy Tsao Senior Tax Specialist (Accredited), Corporate Tax  Inland Revenue Authority of Singapore
<b>11 Sep 2019</b> 9.00am – 4.30pm	Withholding Tax	Samant Anulekha  Tax Director KPMG Services Pte Ltd
<b>16 Sep 2019</b> 9.00am – 4.30pm & <b>17 Sep 2019 (AM)</b> 9.00am to 12.00pm	Taxation of Sole- proprietorship and Partnership	Teo Po Chu Former Director  Inland Revenue Authority of Singapore
<b>23 Sep 2019</b> 9.00am – 4.30pm	Appreciation of Tax Treaties & Transfer Pricing	Luis Coronado  Partner & EY Asia-Pacific Transfer Pricing Leader  Ernst & Young Solutions LLP
<b>24 Sep 2019</b> 9.00am – 4.30pm	Goods and Services Tax	Jiang Hai Senior Manager, Indirect Tax (GST) Deloitte & Touche LLP & Tan Yan Ting Principal Tax Policy and Ruling Officer Inland Revenue Authority of Singapore

**Written examination\***

Participants will take a written examination after which they would be awarded a certificate of achievement with a grading.

Date: 31 Oct 2019

Time: 9.00am to 12.00pm

Venue: Discovery Room, Basement 1, Revenue House, 55 Newton Road,  
Singapore 307987

*\*Note: The same course fee applies for participants who opt out of the examination.*

Questions will be based on the topics covered in the Executive Tax Programme Income Tax – Business & Corporate course. The examination contains 100 marks and the number of marks allocated to the topics are as follows:

Topics	Weightage (Total = 100marks)
<b>Part A : Compulsory Questions</b>	<b>Total = 55 marks</b>
• General knowledge of income tax	1 question - 25 marks
• Taxation of Companies • Goods and Services Tax	1 question - 30 marks (5 marks is on GST)
<b>Part B : Choose 3 out of 4 questions</b>	<b>Total = 45 marks</b>
• Taxation of Sole-proprietorship	1 Question - 15 marks
• Taxation of Partnership	1 Question - 15 marks
• Withholding Tax	1 Question - 15 marks
• Income Tax -Taxation of companies: Double Taxation Relief (7 marks) -Goods and Services Tax (8 marks)	1 Question – 15 marks

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