

## COURSE PROGRAMME

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

Intake Number : **3/2020**

Level : Intermediate

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

Course Fees: 9 days (54 CPE Hours)

\$2,247.00  
(fees is inclusive of GST)

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

Look forward to a new learning experience as we deliver the Level II Income Tax (Corporate & Business) to you via virtual classroom. Through the virtual classroom, you get to learn, interact with our trainers and reinforce your learning through discussions and case studies.

This programme covers 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.

## 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/CPF 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

### Virtual Classroom Schedule

- Participants will be required to do pre-reading of materials before the virtual classroom sessions.

Dates / Time	Module	Lecturer
<b>2, 3, 5 Nov 2020</b> 2.00 p.m. to 5.30 p.m.	General Knowledge in Income Tax	<b>Tan Kek Ann</b> Senior Manager Inland Revenue Authority of Singapore
<b>12 Nov 2020</b> 9.00 a.m. to 5.00 p.m.	Capital Allowance	<b>Teo Po Chu</b> Former Director Inland Revenue Authority of Singapore
<b>16, 17, 18, 19 Nov 2020</b> 2.00 p.m. to 5.30 p.m.	Taxation of Companies	<b>Nadin Soh</b> Former Associate Partner Ernst & Young Solutions LLP
<b>25 Nov 2020</b> 9.00 a.m. to 5.00 p.m.  <b>26 Nov 2020</b> 2.00 p.m. to 5.30 p.m.	Taxation of Sole-proprietorship and Partnership	<b>Teo Po Chu</b> Former Director Inland Revenue Authority of Singapore
<b>30 Nov &amp; 1 Dec 2020</b> 2.00 p.m. to 5.30 p.m.	Withholding Tax	<b>Ong Siok Peng</b> Partner, Tax Deloitte & Touche LLP
<b>2 &amp; 3 Dec 2020</b> 2.00 p.m. to 5.30 p.m.	Goods and Services Tax	<b>Jiang Hai</b> Tax Director Deloitte & Touche LLP & <b>Tan Yan Ting</b> Tax Specialist (Accredited) Inland Revenue Authority of Singapore
<b>6 &amp; 7 Jan 2021</b> 2.00 p.m. to 5.30 p.m.	Appreciation of Tax Treaties & Transfer Pricing (non-examinable)	<b>Liew Li Mei</b> Partner, Business Tax & <b>Lee Siew Ying</b> Senior Manager Deloitte & Touche LLP

### Virtual Classroom Requirements

Participants would need to have a laptop with an in-built camera / external webcam to access the Internet with a Chrome browser, and a headset/earpiece with microphone.

The virtual classroom will be delivered via Canvas and Zoom. Login details will be provided upon confirmation of enrolment.

### Written examination\*

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

Date: 14 Jan 2021 (To be confirmed)

Time: 9.00am to 12.00pm

Venue: Singapore Management University (SMU), School of Law, 55 Armenian Street, Singapore 179943, School of Law

*\*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>
<ul style="list-style-type: none"> <li>General knowledge of income tax</li> </ul>	1 question - 25 marks
<ul style="list-style-type: none"> <li>Taxation of Companies</li> <li>Goods and Services Tax</li> </ul>	1 question - 30 marks (5 marks is on GST)
<b>Part B : Choose 3 out of 4 questions</b>	<b>Total = 45 marks</b>
<ul style="list-style-type: none"> <li>Taxation of Sole-proprietorship</li> </ul>	1 Question - 15 marks
<ul style="list-style-type: none"> <li>Taxation of Partnership</li> </ul>	1 Question - 15 marks
<ul style="list-style-type: none"> <li>Withholding Tax</li> </ul>	1 Question - 15 marks
<ul style="list-style-type: none"> <li>Income Tax               <ul style="list-style-type: none"> <li>-Taxation of companies: Double Taxation Relief (7 marks)</li> <li>-Goods and Services Tax (8 marks)</li> </ul> </li> </ul>	1 Question – 15 marks

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