

## COURSE PROGRAMME

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

Intake Number : **1/2020**

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>6 July 2020</b> 9.00 a.m. to 5.00 p.m.  <b>7 July 2020</b> 9.00 a.m. to 12.30 p.m.	General Knowledge in Income Tax	<b>Larry Low</b> Director, Tax Deloitte & Touche LLP
<b>8 July 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>13 &amp; 14 July 2020</b> 9.00 a.m. to 5.00 p.m.	Taxation of Companies	<b>Au Pui Khuan</b> Senior Manager, Corporate Tax Inland Revenue Authority of Singapore
<b>20 July 2020</b> 9.00 a.m. to 5.00 p.m.  <b>21 July 2020</b> 9.00 a.m. to 12.30 p.m.	Taxation of Sole-proprietorship and Partnership	<b>Cheong-Lim Chen Hoe</b> Assistant Manager Inland Revenue Authority of Singapore
<b>27 &amp; 28 July 2020</b> 9.00 a.m. to 12.30 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
<b>29 &amp; 30 July 2020</b> 9.00 a.m. to 12.30 p.m.	Goods and Services Tax	<b>Huang Qinxin</b> Director, GST & <b>Tan Yan Ting</b> Tax Specialist (Accredited) Inland Revenue Authority of Singapore
<b>3 &amp; 4 Aug 2020</b> 9.00 a.m. to 12.30 p.m.	Withholding Tax	<b>Ong Siok Peng</b> Partner, Tax Deloitte & Touche LLP

**Virtual Classroom Requirements**

Participants need to have a laptop, in-built camera in laptop/webcam, Chrome browser and a headset/earpiece with microphone.

The virtual classroom will be delivered via Canvas and Zoom. Details on the logins will be given to you upon confirmation of the programme.

Canvas and Zoom are both web-based, i.e. you can access both without downloading anything on to your laptop. However, for Zoom it is *recommended* that you download the software to your laptop for easier to navigation to the controls.

**Written examination\***

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

Date: 31 Aug 2020

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

~ End ~