

COURSE PROGRAMME

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

Intake Number : **1/2021**

Level : Intermediate

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

Course Fees: 9 days (54 CPE Hours)

\$2,022.30
(after 10% discount and inclusive of GST)

Individual participants paying on their own can apply for SkillsFuture Credit claim and Union Training Assistance Programme (UTAP) funding. 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
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
 - GST expenses and Implications for Income Tax

Virtual Classroom Schedule

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

Dates / Time	Module	Lecturer
1, 5, 6 July 2021 9.00 a.m. to 12.30 p.m.	General Knowledge in Income Tax	Low, Larry Choon Pin Tax Principal Deloitte & Touche LLP
7 July 2021 9.00 a.m. to 5.00 p.m.	Capital Allowance	Teo Po Chu Former Director Inland Revenue Authority of Singapore
12, 13, 14, 15 July 2021 9.00 a.m. to 12.30 p.m.	Taxation of Companies	Doreen Thia Senior Manager Inland Revenue Authority of Singapore
16 & 19 July 2021 9.00 a.m. to 12.30 p.m.	Withholding Tax	Yap Hsien Yew Senior Manager Deloitte & Touche LLP
21, 22, 23 July 2021 9.00 a.m. to 12.30 p.m.	Taxation of Sole-proprietorship and Partnership	Cheong-Lim Chen Hoe Assistant Manager Inland Revenue Authority of Singapore
26, 27 July 2021 9.00 a.m. to 12.30 p.m.	Appreciation of Tax Treaties & Transfer Pricing (non-examinable)	Bhalla Krisma Tax Director Lee Siew Ying Senior Manager Deloitte & Touche LLP
28, 29 July 2021 9.00 a.m. to 12.30 p.m.	Goods and Services Tax	Huang Qinxin Director Inland Revenue Authority of Singapore & Tan Yan Ting Tax Specialist (Accredited) Inland Revenue Authority of Singapore

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: End Aug/Early Sep (TBC)

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)
Part A : Compulsory Questions	Total = 55 marks
<ul style="list-style-type: none"> • General knowledge of income tax 	1 question - 25 marks
<ul style="list-style-type: none"> • Taxation of Companies 	1 question - 30 marks
Part B : Choose 3 out of 4 questions	Total = 45 marks
<ul style="list-style-type: none"> • Taxation of Sole-proprietorship 	1 Question - 15 marks
<ul style="list-style-type: none"> • Taxation of Partnership 	1 Question - 15 marks
<ul style="list-style-type: none"> • Withholding Tax 	1 Question - 15 marks
<ul style="list-style-type: none"> • Goods and Services Tax 	1 Question – 15 marks

~ End ~