

COURSE PROGRAMME

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

Intake Number : **4/2021**

Level : Intermediate

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

Duration : 9 days (54 CPE Hours)

Course Fees: \$2,022.30 (after 10% discount and inclusive of GST)
Fees include course materials and written examination fee for first sitting. The same course fee applies for participants who opt out of the examination.

Overseas participants who in their business capacity belong overseas and are sponsored by overseas employers, will pay SGD1890.00, excluding 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

At the end of his programme, participants will have in-depth knowledge on income taxes and basic understanding of international tax and GST that are most relevant for businesses.

The programme covers, at in-depth level, income tax principles and concepts on taxability, deductibility and capital allowances for sole-proprietorships, partnerships and companies. As more businesses have cross-border transactions, there is a need to deal with cross-border tax issues. Withholding tax and an overview of tax treaties and transfer pricing will be covered to provide some understanding on international tax issues. The module on Goods and Services Tax will cover basic GST concepts and principles that are most relevant to businesses.

Outline

1. General knowledge of income tax
 - a. Taxability of Income
 - Charging Section
 - Scope of Tax
 - Capital vs Revenue receipts
 - General Source Rules for Trade Income
 - b. Taxability of Foreign-Sourced Income
 - Foreign-Sourced Income Exemptions (“FSIE”)
 - Foreign Tax Credit Claims
 - c. Deductibility of Expenses
 - Deduction Rules
 - Capital vs Revenue Expenses
 - Special/Double/Further Deductions
 - d. Capital Allowance
 - Plant & Machinery Allowances
2. Taxation of Companies
 - Scope of Company Taxation
 - Group Relief
 - Carry-back Relief System
 - Mergers and Acquisition Allowance
 - Foreign Tax Credits
3. Taxation of Sole-proprietorship and Partnership
 - a. Taxation of Sole-proprietorship/Self-Employed Person:
 - Taxation of Sole-Proprietorship
 - Fixed Expense Deduction Ratio
 - Assessment Income of SEP
 - b. Taxation of Partnership:
 - Residential Status of a Partnership
 - Allocation of Profits
 - Limited Liability Partnership
 - Limited Partnership
4. Withholding Tax

5. Overview of Tax Treaties & Transfer Pricing

6. Goods and Services Tax

Virtual Classroom Schedule

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

Dates / Time	Module	Lecturer
4, 5, 6 Jan 2022 9.00 a.m. to 12.30 p.m.	1.General Knowledge of Income Tax a. Taxability of Income b. Taxability of Foreign-Sourced Income c. Deductibility of Expenses	Vikram Mehta Tax Director KPMG Services Pte Ltd
10, 11 Jan 2022 9.00 a.m. to 12.30 p.m.	d. Capital Allowance	Teo Po Chu Former Director Inland Revenue Authority of Singapore
12, 13, 17, 18 Jan 2022 9.00 a.m. to 12.30 p.m.	2.Taxation of Companies	Samantha Lee Yuet Li Senior Tax Specialist (Accredited) Inland Revenue Authority of Singapore
19, 20, 21 Jan 2022 9.00 a.m. to 12.30 p.m.	3.Taxation of Sole-proprietorship and Partnership	Nadin Soh Former Associate Partner Ernst & Young Solutions LLP
24, 25 Jan 2022 9.00 a.m. to 12.30 p.m.	4.Withholding Tax	Yong Jiahao Tax Director KPMG Services Pte Ltd
26, 27 Jan 2022 9.00 a.m. to 12.30 p.m.	6.Goods and Services Tax	Huang Qinxin Director & Tan Yan Ting Tax Specialist (Accredited) Inland Revenue Authority of Singapore
7, 8 Feb 2022 2.00 p.m. to 5.30 p.m.	5.Overview of Tax Treaties & Transfer Pricing (non-examinable)	Luis Coronado Partner Ernst & Young Solutions LLP & Jow Lee Ying Director, Tax Ernst & Young Solutions LLP Senior Lecturer, NTU

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.

Recording of the online training by Tax Academy (TA) is a requirement by SkillsFuture Singapore (SSG) for audit purposes as TA's courses qualify for SSG funding. Participants are also required to turn on their video cameras throughout the full training session for the purpose of the recording.

Written examination*

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

Date: Mar 2022 (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
1. General knowledge of income tax	1 Question - 25 marks
2. Taxation of Companies	1 Question - 30 marks
Part B : Choose 3 out of 4 questions	Total = 45 marks
3a. Taxation of Sole-proprietorship	1 Question - 15 marks
3b. Taxation of Partnership	1 Question - 15 marks
4. Withholding Tax	1 Question - 15 marks
6. Goods and Services Tax	1 Question – 15 marks

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