

## **COURSE PROGRAMME**

- Course Title : Executive Tax Programme Level I (Goods & Services Tax)
- Intake Number : 3/2011
- Duration : 3 and ½ days (21 CPE Hours)
- Fees : S\$749 (no subsidy)  
 S\$636.65 (after ICPAS subsidy - ICPAS member enjoy subsidy of 15%)  
 S\$374.50 (after IRAS subsidy of 50%)\*  
 S\$262.15 (after ICPAS & IRAS subsidy\*)  
 (fee includes GST, course materials, light refreshment and written examination fee for the first sitting)
- Recommended for: Participants with little or no GST knowledge
- Contact Person : Ms Toh Hui Bin Eunice  
 Snr. Programme Executive  
 DID: 6351 3061/Fax: 6253 1214/Email: eunicetoh@iras.gov.sg  
 Registration: <http://www.taxacademy.sg/registration.htm>

### **Overview**

This course is designed to provide trainees with a firm grounding of GST concepts. Trainees will be exposed to real life examples to build up their practical knowledge and analysis of GST obligations.

### **Course Outline**

#### **1. Basic Concept of GST**

Introduction and Overview of Tax

- Rationale for GST
- The Mechanism Of GST
- Various Milestones In GST Administration in Singapore

Scope of Tax, Supplies, Place of Supply, Taxable Person and Imports

- Supply and Consideration
- Supply of Goods and Services
- Exempt supplies
- Deemed Supplies
- Place of Supply
- GST on Imports

#### Computation of Tax - Value of Supply and Time of Supply

- Value of Supply and Output Tax on Deemed Supplies
- Bad Debt Relief
- The Various Rules for Time of Supply and Its Applications in Rate Change

#### Exempt supplies

#### Disbursements vs Reimbursements

#### Input Tax and Fringe Benefits

- General Principles for Input Tax Credits
- Exceptional Input Tax Reliefs (e.g. Pre-registration and Pre-incorporation claims)
- Fringe benefits

## 2. Imports & Exports

#### Imports

- GST on Imports of Goods and Services
- Free Trade Zone
- Valuation Of Imported Goods

#### Import GST Suspension Schemes (Including ZGS, MES)

- Warehousing Regime
- Temporary Import Suspension Reliefs
- Rationale
- Features and Operations of the Various Schemes

#### Zero-Rating Reliefs: Exports and International Services

- The Broad principles for Zero-rating,
- Exports of Goods
- Application of International Services(S21(3)(a to g) and (j))

#### Other GST Schemes (TRS, Cash Accounting Scheme)

- Rationale
- Features and Operations of the Various Schemes

## 3. GST Administration

#### Registration & De-registration

- Liability for Registration, Group and Divisional Registrations
- Registration for Different Constitutions
- Taxable Persons (including body corporates and Unincorporated bodies)

#### Records, Tax Invoices & Receipts and Comptroller's Power

- Record-keeping (Include Comptroller's Powers to Obtain Information, Security and Production of Evidence)
- Tax Invoice (including electronic invoicing) & Receipts
- Comptroller's Power to obtain information

Return, Payment and Assessment

- Types and Requirements for Return filing & Payments (including electronic filing and payments)
- how to complete GST F5 & F7

Objection and Appeals; Offences and Penalties

- Assessment, Notices, Service of Notices
- Objection and Appeals
- Offences and Penalties

**Class Schedule**

<b>Date/Time/Venue</b>	<b>Venue</b>	<b>Topic</b>	<b>Lecturer</b>
<b>17 Feb 2012</b> 9am – 12pm & 1.30pm – 4.30pm	Courage Room	Basic Concept of GST	Mr Kor Bing Keong Partner   GST Services Ernst & Young Solutions LLP
<b>23 Feb 2012 (PM)</b> 1.30pm – 4.30pm	Courage Room	GST Administration	Ms Seah Saw Tin Suzanne Manager (GST-General) IRAS
<b>24 Feb 2012</b> 9am – 12pm & 1.30pm – 4.30pm	Courage Room		
<b>1 Mar 2012</b> 9am – 12pm & 1.30pm – 4.30pm	Courage Room	Imports & Exports	Mrs Oon-Chua Chor Hong, Jeana Senior Tax Specialist (Accredited) (GST-Large Businesses) IRAS

**Optional written assessment\***

Participants may take a written assessment after which they would be awarded a certificate of achievement with a grading. Participants sponsored by our corporate partners can check with the Tax Academy office if they are required to take the assessment.

Date: 23 March 2012

Time: 9.00am to 11.00am

Venue: Courage Training Room, Basement 1, Revenue House, 55 Newton Road  
S (307987)

\*Note: The same course fee applies for participants who opt out of the examination. For participants who wish to apply to re-sit for the examination, an administrative fee of \$53.50 is chargeable.

## **ANNEX 1**

### **Tax Capability Development Fund**

IRAS and ICPAS have set up a \$1.3 million tax capability development fund for structured tax training. Tax agents play an important role in facilitating tax compliance and providing valuable inputs for policy formulation. Many \*SME tax agent firms may not have sufficient resources to put all their staff through structured training programmes and upgrading their technical competency.

IRAS will offer 50% subsidy of the Executive Tax Programme Levels I and II course fees from 1 January 2009.

From 7 May 2010, to encourage ^in-house tax professionals to upgrade their technical competency, the above subsidy will also be extended to them.

Subsidies are applicable to the following courses:

- (i) Executive Tax Programme Level I (Income Tax – Individual)
- (ii) Executive Tax Programme Level I (Goods & Services Tax)
- (iii) Executive Tax Programme Level II (Income Tax – Business & Corporate)
- (iv) Executive Tax Programme Level II (Goods & Services Tax)

IRAS will also provide 50% subsidy on the Executive Tax Programme Level III (Advanced Tax Programme) to,

- i) Accredited Tax Practitioners (ATP) admitted by the Singapore Institute of Accredited Tax Professionals (“SIATP”)
- ii) Accredited Tax Practitioners (Provisional) admitted by the SIATP

*For definition of ATP and ATP (Provisional), please refer to the SIATP website at [www.siatp.org.sg](http://www.siatp.org.sg)*

### **Eligibility Criteria, Terms & Condition**

- a) The course applicant will need to fulfill at least 75% attendance rate and sit for the examination;
- b) The course applicant is a tax agent from an SME Tax Agent firm, In-house Tax Professional, Accredited Tax Practitioner (ATP), ATP (Provisional) <where applicable>; and
- c) The course applicant will only claim subsidy once for each course.

*\*Definition of SME tax agent firm: A sole-proprietorship, partnership, or company that provides tax representation, advisory or filing services for a fee and employs less than 50 staff in the tax department;*

*^Definition of in-house tax professional: A sole-proprietor, a partner or an employee who performs tax work and prepares or aids in preparing the Tax Return relating to the business that he/she owns or represents.*

### **How to apply for IRAS subsidy**

Please complete the registration form and declaration form available in our website (<http://www.taxacademy.sg/registration.htm> > Download registration form) and mail/fax to us.

### **ICPAS Members**

For ICPAS members, they will enjoy an additional 15% subsidy from ICPAS, bringing it to a total of 65% subsidy. ICPAS members may register for the courses directly with ICPAS. Please contact ICPAS Continuing Professional Education (CPE) department at 6532 5312 for information.