

CORPORATE TAX & GST WORKSHOP

**SDF
Funding is
Available**

Unique Feature of Workshop

The program is specially designed to help participants understand both the core concepts of Corporate Tax as well as the key essentials of Goods & Services Tax. Key concepts of two major taxes, all in the same workshop. It also incorporates the latest Budget highlights for businesses. A definite **value for money!**

IRAS collected revenues of **\$216.9 million (GST & Income Tax)** from regular audit on businesses for the financial year 2010. The rise in Audit revenues is a reflection of the challenging new business environment. This workshop will equip you with the knowledge you need so as not to end up paying penalties.

You will also gain from the practical examples, business scenarios and court cases which the Workshop Facilitators will be discussing. Together, Andrew and Manmohan have more than 30 years of experience and they will be sharing their invaluable knowledge with you.

Workshop Details

Part 1: Corporate Tax

1) **Basic Tax Concepts**

- Charge to income tax
- YA & basis period
- Residency
- Income vs capital receipts
- Badges of Trade
- Start-ups and partial tax exemption
- CIT rebates and SME cash grants – **Budget 2011**

2) **Tax Administration**

- Important dates
- Employer's obligations
- Record keeping
- Assessments
- Offences & penalties

3) **Deductions**

- Basic principles
- Common expenses claimed
- Donations – **Budget 2011**
- Pre-commencement – **Budget 2011**
- Special and further tax deductions
- Deductions not allowed

4) **Capital Allowances**

- Basic concept
- Plant and machinery
- Enhancement to capital allowance regime
- IBA
- Land intensification allowance

5) **Productivity and Innovation Credit – Budget 2011**

- Overview
- Automation equipment and training of employees
- Enhanced deductions / allowances
- Cash conversion

6) **Reliefs for Unabsorbed Loss, CA and Donations**

**Contents
include
information
from the
2011 Budget!**

ABOUT THE WORKSHOP FACILITATORS

MR ANDREW CAMPOS – CORPORATE TAX

A co-owner and director of McKampos Tax Services, Andrew comes with over 20 years of proven local and international tax experience. Andrew is highly qualified and well experienced in corporate, GST and personal tax having worked at IRAS and with one of the world's largest public accounting firms in Singapore, Hong Kong and the United Kingdom. With his cross-border international tax specialization, Andrew is highly sought after particularly in Asia Pacific for corporate due diligence and inbound and outbound business taxation matters. His hands-on management of major international tax related assignments from a client-benefit focused approach has made Andrew one of the leading tax specialists in his domain.

MR MANMOHAN SINGH - GST

A director of a GST advisory firm, Manmohan has amassed a wealth of experience over the past 18 years dealing with complex GST issues and was a pioneer in the successful implementation of GST in Singapore. During his tenure as a senior officer in IRAS, he dealt with complex GST issues, rulings, taxpayer education and GST audit as well as being on the panel at IRAS' seminars. His expertise includes GST registration, Major Exporter Scheme and Group registration issues.

Both facilitators are **Accredited Tax Advisors** with the Singapore Institute of Accredited Tax Professionals.

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- Carry forward
- Carry back

7) Overseas Income

- Remittance rules
- Foreign sourced income exemption
- Reliefs from double taxation
- FTC pooling system – **Budget 2011**

8) Taxation of Senior Employees

- Source of employment income
- Area Rep / NOR Scheme
- Loans, bonus and director fees

Part 2: Goods & Services Tax

1) Impact of recent Budget 2011 changes in the GST Law

2) GST & Business Entities

- Sole-proprietorship & partnership
- Joint-ventures
- Cost-plus entities
- Branch & representative office

3) Documentation

- Why missing documents can result in penalties
- Supporting the zero-rating of your supplies

4) Goods vs Services

- Key differences between goods & services and the GST treatment
- Time of supply for accounting the tax

5) GST Claims

- Documents to support your claims
- Can you claim GST as an expense under corporate tax
- When will your claim be disallowed
- Bad debt claims
- Recovery of expenses from related company

6) Transfer of business as a going concern

- When is a transaction not considered as a supply
- Transfer of business assets to an associate or related entity

Choice of Dates:

30 Sep 2011

Duration: 1 day

Time: 9:00 am to 5:30 pm

Venue: Concorde Hotel Singapore
100 Orchard Road
Singapore 238840

Fees: **\$532.86/- per pax** (including training material, refreshments (lunch and tea-breaks) and prevailing GST)

Contact Person:

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Part 3: Tax Planning

1) Key GST and corporate tax ideas to minimise tax impact

REGISTRATION FORM

| | | | |
|-------------------|------------------|-------------|-------|
| Mr/Mrs/Ms/Mdm/Dr | _____ | Designation | _____ |
| Company | _____ | Industry | _____ |
| Address | _____ S(_____) | | |
| Tel | Fax _____ | Email | _____ |
| Contact Person | Tel _____ | Email | _____ |
| Preferred of Date | _____ | | |

Please make your cheques payable to Enterprise Promotion Centres Pte Ltd and forward it to Blk 1003 Bukit Merah Central #02-10 Singapore 159836. Upon receipt of registration, any request for cancellation or transfer must be confirmed in writing, and will be subject to a 10% administrative charge. If notice of cancellation or transfer is received less than 5 working days before the workshop date, or if a delegate fails to attend, the delegate will be invoiced for the full fee. Please also note that payment must be made before commencement of the workshop. Substitutions are welcome. EPC reserves the right to amend, postpone or cancel the workshop due to unforeseen circumstances.

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