

**Detailed Syllabus**

**Module 1 – Individual Income Tax**

**A The Singapore Tax System**

- Basic Concepts and Administration
- Resident Vs Non Resident
- Difference between Capital and Revenue gain
- Understanding Singapore Sourced and Foreign sourced income for individuals

**B Taxation of Employment Income**

Including

- Salaries, Bonuses, Allowances
- Stock Options
- Benefits in Kind
- Directors' fees
- Income from Employment

**C Taxation of Other Income**

- Dividends, Interest Income, Rental Income
- Premiums and other property transactions
- Royalties
- Income tax treatment of foreign sourced income for individuals

**D Exempt Income**

- S13 of the Income Tax Act related to individuals

**E Taxation of Self- Employed Individuals (Unincorporated Business)**

- Treatment of Business Income
- Deduction of Expenses – S14 (Will not be tested extensively. Basic knowledge on some of the routine expenses for small sole proprietorship and partnership should be known. E.g. salaries, rental, transport, etc.)
- S15 Prohibitions (Will not be tested extensively. Basic knowledge on some of the routine expenses that wrongly deducted by sole proprietorship such as car expenses, purchase of fixed assets etc.)
- Basic knowledge of capital allowance on assets claimed within 1 year or 3 years under S19
- Basic documents to be retained
- Tax treatment of Sole Proprietorship and Partnership

**F Not Ordinarily Resident**

**G Withholding tax for individuals**

- Treatment on Non Resident Professionals
- Treatment of foreign artistes

**H Deduction under S37**

- Types of Approved Donations
- Conditions to satisfy
- Carrying forward on unabsorbed approved donations

**I Reliefs and Rebates**

- Various reliefs and the conditions to satisfy
- Rebates and the conditions to satisfy

**J Tax Planning for Individuals**

- Restricted to basic income tax planning for individuals.  
e.g. Tax planning for foreigners employed in Singapore (Short term and Long term)  
Understanding allowances vs reimbursements for employees such as for housing accommodation benefits, leave passage benefits, car benefits etc.)

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**Module 2 – Corporate Tax I**

**A. The Singapore Tax System**

- Administration of the Income Tax Act
- Understanding concept of 'Tax Resident'
- Difference between income and capital receipt
- Badges of Trade
- Understanding Trade, Profession and vocation
- Various Income tax forms and deadlines for filing

**B. Income tax perspective on financial statements**

- Understanding the basics of yearly financial statements
- Extraction of relevant information for preparing income tax computation
- Extraction of information such as foreign sourced income, payments to foreign entities, related company transactions etc

**C. Income Tax treatment on various types of Income**

- Business Income
- Other sources of income such as rental, dividend, interest etc
- Exempt Income

**D. Deductibility of Expenses**

- S14 on deductibility of expenses
- S15 on the prohibition of expenses
- Double Deductions
- Other special deductions  
*Such as Productivity and Innovation Credit, Renovation or Refurbishment Works etc*
- Treatment of donations

**E. Capital Allowances**

- Industrial Building Allowances / Land Intensification Allowances
- Plant and Machinery
- Intellectual Property
- Hire Purchase
- S21 of the Income Tax Act
- S24 of the Income Tax Act

**F. Income tax treatment of unabsorbed losses and capital allowances**

- Carry forward losses and Capital allowances and conditions to satisfy
- Group Relief Scheme
- Carry Back Scheme

**G. Income tax treatment on foreign sourced income**

- Double Tax Agreements
- Unilateral Tax Reliefs
- Concepts of Permanent Establishments
- Exemptions and Reliefs on foreign sourced income

**H. Preparing Corporate tax computation**

- Local sourced and foreign sourced income
- Deductions, donations and capital allowances
- Full and Partial Exemption etc

**I. Understanding the differences between Tax Evasion vs Tax Avoidance**

**J. Basic Tax Planning for Companies**

- Simple tax planning for corporate entities based on the topics covered from A. to I. above
- For e.g. topics such as tax planning on capital allowances, handling tax losses

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**Module 3 – Indirect Taxes**

**A. Goods and Services Tax**

- Basic Concepts of Goods and Tax
- Various types of GST
- Handling Input GST
- Registration for GST
- Blocked input GST
- Fringe Benefits
- Import benefits
- Exports of goods
- International Services
- Administration of GST
- Objections and Appeals

**B. Stamp Duties**

- Concepts of Stamp Duties
- Tax on various instruments
- Legal and equitable interests
- Exemptions

**C. Property Tax**

- Concept of Property Tax
- Annual values
- Tax rates for various types of building and land
- Claims for building under repair etc
- Exemptions
- Objections and Appeals

**D. Concept of Import / Customs Duties in Singapore**

- Concept of Import duties
- Valuation of dutiable goods
- Computation of dutiable goods (Rates will be provided by the examiner)
- Payment of Duties
- Basic understanding of preferential tariffs for imports into Singapore (for FTA Partners)

**E. Other Indirect Taxes**

- Betting and Sweepstake Duties
- Private Lottery tax
- Casino Tax
- Vehicles based taxes

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**Module 4 – Corporate Tax 2**

**A. Withholding Tax System**

- Deemed Sourced Rules in S12
- Various withholding tax treatment for interest, royalties, technical assistance, know how, management fees etc
- Withholding tax rates
- Issues of permanent establishments

**B. Understanding of Transfer Pricing in Singapore**

- Concepts of transfer pricing
- Documentation involving transfer pricing

**C. Income tax treatment for various types of legal entities**

- Limited liability Partnership
- Limited Partnership
- Foreign Branch
- Representative Office
- Trusts
- Clubs and Associations

**D. Incentives under Economic Expansion Incentives**

- Pioneer Industries and Services
- Development Expansion Incentives
- Investment Allowances
- Export Service company
- Overseas Enterprises Incentives

**E. Other specialised Industries**

- Income tax treatment for Shipping companies
- Operating and Finance leases
- Overseas headquarters
- Financial Service Incentives
- Approved Venture Companies
- Investment holding and Dealing companies
- Approved Global Trading Scheme
- Unit trusts including REITS

**F. Corporate Tax Planning (Advanced)**

**G. Project based work (Individual Based)**