

MODULE CONTENT / EXAM FORMAT

Advanced Taxation (ATX)

Exam Format

3-hour open-book written examination (100%)

Module Content

Topic 1	<p>Taxation of individuals</p> <ul style="list-style-type: none"> a Scope of Singapore Income Tax b Basis of Assessment (only separate assessment) & tax rates c Sources of income d Taxation of income from trade, business, profession and vocation e Taxation of Employment Income (candidates must be able to distinguish between employment and profession) f Capital Allowances - Industrial Building Allowance & Plant and Machinery g Taxation of Partnership Income (including LLPs) including change / death of partners h Taxation of Non-Residents including non-resident professional i GST j CPF and SRS (capping of CPF / SRS contributions) k Stamp Duty especially immoveable property
Topic 2	<p>Taxation of Companies</p> <p>Taxation of companies (including groups of companies) including:-</p> <ul style="list-style-type: none"> a Scope of Singapore Income Tax b Basis of Assessment c Sources of income d Taxation of income from trade, business and profession e Taxation of specialised sectors and industries f Capital Allowance - Industrial Building Allowance & Plant and Machinery g Taxation and exemptions of overseas income h Provisions of Double Taxation Relief (DTR) and Unilateral Tax Relief (UTR) i Various tax incentives available under the Income Tax Act and the Economic Expansion Incentives Act (only Pioneer Industries, Investment Allowance and Development and Expansion Incentives) j Group Relief k 1-Tier System l GST m CPF (capping of CPF for employers)
Topic 3	<p>Taxation of Charities and Trusts</p>
Topic 4	<p>Tax Planning</p> <ul style="list-style-type: none"> a Arranging and structuring the affairs of individual and corporate taxpayers with a view to:- <ul style="list-style-type: none"> i. Minimise incidence of taxation ii. Maximise reliefs iii. Maximise available tax incentives b Structuring for tax efficient repatriation of income for both inbound and outbound investments