Technical Seminar

**3.5**
**CPD units**

ACCA

# Goods & Services Tax

by Chai Yee Hoi

**Date**
**5 September 2008, Friday**

**Venue**
**Sheraton Towers Singapore**
39 Scotts Road
Singapore 228230
(Nearest MRT: Newton)

**Time**
2:00pm - 6:00pm
(Registration from 1:30pm)

**Fee**
**S$150** Members
**S$170** Affiliates / Students
**S$200** Non-Members

*ACCA Approved Employers enjoy a 10% group discount off Non-Members rate
(Minimum 3 staff members)

**Enrolment Deadline**
29 August 2008, Friday

## 1. GST Compliance Assurance Programme

Audits on Goods and Services Tax (GST) have been conducted since the implementation of GST. However, in 2007 the Inland Revenue Authority of Singapore (IRAS) issued an e-Tax guide on the Compliance Assurance Programme (CAP). This is the first time IRAS has issued a GST guide on the audit programme. The issuance of the guide can be seen as an indication that IRAS will be conducting comprehensive audits on GST registered businesses in the near future.

Businesses with an annual turnover of S$1billion and above will be the initial target of this exercise. In the long term, all GST registered businesses will be included. Businesses are therefore encouraged to start preparing early before a large scale exercise is carried out.

This workshop aims to provide further details of the CAP and illustrate how GST registered businesses will be affected.

## 2. GST Updates

Over the past twelve months, several amendments have been made to the GST laws. The IRAS has also issued several administrative guidelines on certain GST transactions. This workshop will provide an update on these changes.

- Allowing non-Singapore person to be member of a GST Group
- Waive of audit for the renewal of Major Exporter Scheme
- New requirement for cash transaction and clarification on content of tax invoice
- Changes to the De Minimis Rule threshold and partial exempt trader
- Input tax recovery and related issues (e.g. input tax on premium for medical insurance for foreign workers)
- Claiming of input tax by property developer after TOP
- Transfer of business as a going concern (issues that could arise from a merger and acquisition)
- New threshold for correction of GST errors (Filing of GST Form F7)

**About the Speaker**

**Chai Yee Hoi,** a GST Consultant with a Singapore company, has more than 14 years of GST experience having worked with an international accounting firm as well as Senior GST Auditor of the Inland Revenue Authority of Singapore ["IRAS"]. He is heavily involved in complex GST related issues and project management of large scale GST assignments such as GST reviews, advisory and research work on the GST treatment of business transactions. In addition, he is also a key speaker at GST seminars and workshops in Malaysia and Singapore.

During his tenure at IRAS, Yee Hoi worked exclusively on the implementation of GST in Singapore. He was involved in the developing papers and presentations on both general awareness issues and specific issues for various industries. He provided insights on the effects of the introduction of GST on business and the commercial issues which arise.

Yee Hoi is a fellow of the Association of Chartered Certified Accountants and the National Institute of Accountants, Australia. He is also a non-practising member of the Institute of Certified Public Accountants of Singapore. Yee Hoi is also a Committee Member of the Local Executive Committee of the ACCA, Singapore Branch.

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**ACCA Technical Seminar**

**Enrolment Form for** "Goods & Services Tax" - **Friday, 5 September 2008** ***at Sheraton Towers Singapore***

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## Contact Person's Particulars

**Contact Person :** _____ **Membership No.:** _____

**Designation :** _____ **Company :** _____

**Tel :** _____ **Fax :** _____

***Address :** _____

_____

**E-mail :** _____

**(FOR CONFIRMATION, PLEASE PRINT IN BLOCK LETTERS)**

## All Participants Details (Single cheque payment)

| Name of Participant/s | Company/Title | Reg No. (If applicable) | Amount |
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| | | ***Amount Payable:*** | |

## Payment Method

| ☐ Cheque payable to "**ACCA Singapore Pte Ltd**" | Bank | | Cheque No. | |
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**Remarks**

**Important notes:**

1. ACCA Singapore reserves the right to cancel or make any adjustments to the event.
2. Enrolment by fax is NOT accepted, except payment by credit cards.
3. **Please indicate on the reverse side of your cheque, Your Name, Contact Details and Event Name.**
4. Full payment must be received prior to the event. Registration forms submitted without payment will not be accepted.
5. Enrolment is on a first-come-first-served basis.
6. No cancellations 3 days before the event but substitutions will be permitted.
7. Enrolment confirmation will be sent via e-mail to each enrolee after enrolment dateline. (E-mail address must be provided)
8. Receipts & Invoices will be issued upon request.