

Year of Assessment 2012 Guide On Filing of Form B

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Log into *myTax Portal* at <https://mytax.iras.gov.sg> now using
SingPass / IRAS PIN or seek e-Filing assistance at
Community Centres / Clubs / CPF Service Centres /
CitizenConnect Centres, see list of centres on page 24

Filing is compulsory if you have received a notification to file

Please send in your completed form by

15 April 2012

We provide a free SMS service to allow you to check whether your tax filing has been received by IRAS.

Simply key in "filetax<space>NRIC/FIN Number" [e.g. filetax S1234567A] and send your SMS to 91164900. We will respond to you by SMS.



These notes are for reference only and are correct as at 1 January 2012. For further enquiries, please contact our officer on 1800-356 8300* or visit our website at <http://www.iras.gov.sg>.

Helpline operating hours:

Mondays to Fridays : 8am to 5pm

*In line with our efforts to continuously improve our helpline services, conversations over the helpline will be recorded for our quality monitoring and coaching purposes.

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What you will receive:

- Form B 2012 (4 pages only)
- Appendices 1 - 3
- Guide on Filing of Income Tax Return
- Return Envelope

Appendix 1 - Multiple Trade Income

Complete Appendix 1 only if you:

- (a) have more than one sole-proprietorship; or
- (b) are a partner of more than one partnership.

Appendix 2 - Details of Fixed Assets Purchased / Disposed of (For Claim of Capital Allowances)

Complete Appendix 2 only if your business revenue is \$500,000 or more and you are claiming capital allowance against trade, business or professional income.

Appendix 3 - Change in Marital Status / New Claim / Change in Claim for Personal Relief(s)

Complete Appendix 3 if:

- (a) there is a change in your marital status; or
- (b) you are claiming a relief for the first time; or
- (c) the particulars relating to the relief claims for this year are different from last year.

Important Notes

There are penalties for failing to furnish a tax return by the due date or furnishing an incorrect tax return. For failure to file a tax return by the due date, a person may be punishable under Section 94 of the Act, to a fine not exceeding \$1,000. In addition, a taxpayer who fails to file his tax return for any Year of Assessment (YA) for 2 years or more after the filing due date may have to pay a penalty equal to double the amount of tax assessed for that YA and a fine of up to \$1,000.

Tax Changes for the Year of Assessment 2012

- Alimony and maintenance payment received by a female individual under a court order or deed of separation is exempt from tax from Year of Assessment 2012.
- Male resident individual is not allowed to claim any relief in respect of alimony paid to his ex-wife under a court order from Year of Assessment 2012.
- Tax deduction of 2.5 times is extended for another 5 years for donations made from 1 Jan 2011 to 31 Dec 2015 to Institutions of Public Character (IPCs), Government and other approved recipients.
- For cash donations made directly to an IPC, IRAS will no longer accept claims for tax deduction based on donation receipts as tax deductions for the donations will be automatically reflected in tax assessments based on the information from IPC.
- From 1 Jan 2011, the annual Supplementary Retirement Scheme (SRS) contribution cap has been raised to \$12,750 for Singapore Citizens and Permanent Residents and \$29,750 for foreigners.
- Pre-commencement revenue expenses incurred for business purposes in the accounting year (2010) are deductible in Year of Assessment 2012 if the first dollar of trade receipt is earned in accounting year 2011.
- From 1 Sep 2011, the employee's compulsory CPF contribution is payable on monthly ordinary wages of up to \$5,000.
- Revision of personal income tax rate structure.

For more information, please refer to the details given under the respective reliefs.

General Information

General information to complete Form B

1. Drop the cents, enter the dollars only, for example, for \$850.80, fill in \$850.
2. Do not leave any box blank. Enter a "0" in the last box of each item if that item is not applicable to you.
3. If your business is registered with ACRA (Accounting and Corporate Regulatory Authority), please fill in the business registration number in the boxes provided at item 1a(4) Unique Entity Number on page 2 of Form B. Do not enter "-" for business registration number, for example, if your business registration number is 521234-00X, fill in 52123400X.
4. If you are a partner of a partnership business, enter your salary/bonus/CPF/benefits derived from the partnership in section 1b [PARTNERSHIP 1] on page 2. Do not enter this income in section 2 [EMPLOYMENT] on page 2.
5. Combined assessment is no longer available for married couples. A married couple can transfer the excess of qualifying deductions from one spouse to the other if there is any remaining qualifying deduction that cannot be completely offset against the income of the respective spouse for a particular Year of Assessment.

Qualifying deductions refer to:

- (a) Any allowance falling under Sections 16,17,19,19A,19C,19D or 20 of the Income Tax Act ("capital allowances");
- (b) Any loss incurred by the individual in any trade, business, profession or vocation which, if it had been a profit, would have been assessable under the Income Tax Act ("trade loss"); and
- (c) Any donation made by the individual under Sections 37(3)(b), (c), (e) or (f) or (6) of the Income Tax Act ("donations").

The transfer of any excess qualifying deductions must follow the order of deduction. Any qualifying deductions should first be offset against the assessable income of the taxpayer whose activities gave rise to the deductions. Any excess can then be transferred to the spouse in the order of capital allowance, trade loss followed by donations. The transferee must have assessable income available before the transfer can be allowed. The amount available for transfer is restricted to the assessable income of the transferee.

Where both spouses have rental income, they can transfer rental deficit to each other. The amount of transfer is strictly limited to the net amount of the available rental income of the transferee. Rental deficit of the transferor can only be transferred if the transferee has positive rental income. The amount of rental deficit transferred cannot be offset against any other income of the transferee.

For the transfer of excess qualifying deductions and rental deficit to take place, an election has to be made by both spouses in writing on a year-to-year basis furnishing their names, identification numbers and signatures to the Comptroller of Income Tax. The election can be made at any time, including at the time of submission of Returns but not later than 30 days from the date of the service of the notice of assessment on the individual or his or her spouse, whichever is the later. The election once made is irrevocable.

Keeping of Books of Accounts and Issuing of Receipts

If you are carrying on a trade, business, profession or vocation, you are required to maintain, for at least 5 years, a proper set of books of accounts and other records of your business to enable us to ascertain your income and allowable business expenses readily. Receipts and other documents to substantiate claims for reliefs and expenses should be kept but need not be forwarded unless they are specifically called for verification.

Payment through GIRO

Join GIRO to pay your tax by instalments. You may apply at AXS stations (DBS/POSB customers) or via internet banking (OCBC, DBS/POSB customers). Alternatively, you may complete the GIRO application form downloadable from IRAS website <http://www.iras.gov.sg> by clicking <Forms> under Quick links at the right-hand menu bar.

You can pay your Income Tax over a maximum of 12 interest-free monthly instalments from May till April of the following year. The number of instalments will depend on the application date and the minimum amount for each instalment. The instalment is deducted on the 6th of the month. If the deduction is unsuccessful, another deduction will be made on the 20th. If both deductions are unsuccessful, the amount will be deducted together with the following month's instalment. If 2 months instalments are not successful, the instalment arrangement will be cancelled and the total tax outstanding is to be paid immediately.

GIRO deductions will continue for following year tax based on the last instalment. We will revise the instalment deduction when your assessment is finalised and a new instalment plan will be sent to you. Should you wish to revise your monthly deduction amount or cancel the GIRO plan before your assessment is finalized, please call us on 1800-356 8300 or email us from IRAS' website by selecting Contact Info > Email Us > *myTaxMail*. *myTaxMail* is a secured channel for you to send your tax enquiries to us. You can log into *myTaxMail* using your SingPass or IRAS PIN at www.iras.gov.sg

Explanatory notes for items on page 2 of Form B:

1 Trade, Business, Profession or Vocation

a. Sole-Proprietorship/self-employed income (e.g. Insurance Agents, Taxi Drivers and Hawkers)

If you are carrying on a trade, business, profession or vocation, you are required to prepare certified statements of accounts (profit and loss account and balance sheet) and keep proper records of your business transactions as these may be called for verification.

Please report the summary of your accounts as follows:

Revenue
Gross Profit/Loss
Allowable Business Expenses
Adjusted Profit/Loss

Revenue

This is the total receipts of your business during the accounting year ended 2011 before deducting any business expenses. This will include:

- Sales proceeds from goods sold;
- Payment / fees received or receivable for services provided;
- Bills (paid or unpaid) sent to customers;
- The selling price of goods / materials expended for non-business use e.g. goods taken for your own use, or for your family or friends.
 - For **revenue of \$500,000** or more, you need to **submit** a profit and loss account and a balance sheet certified by you as true and correct.
 - For **revenue of less than \$500,000**, you are **not required** to submit the certified statements of accounts.
 - For **revenue of \$100,000 or less**, you only need to report a 2-line statement i.e. Revenue and Adjusted Profit/Loss. You are **not required** to submit the certified statements of accounts.

If your financial accounts are maintained in a currency other than the Singapore dollar, you should ensure that the certified statements of accounts that is required to be furnished to the Comptroller is prepared in that currency. However, you have to declare the 4-line statement in Singapore currency in your tax return.

Gross Profit/Loss

This is the amount of revenue after deducting cost of goods sold. If your business does not involve the sale of goods, then the gross profit is your revenue.

e.g.

	Revenue	\$29,000
Less:	Cost of Goods Sold*	<u>\$ 9,080</u>
	Gross Profit	<u>\$19,920</u>

*Cost of Goods Sold is illustrated as follows:

	Opening Stock	\$15,580
Add:	Purchases	<u>\$ 5,500</u>
		\$21,080
Less:	Closing Stock	<u>\$12,000</u>
	Cost of Goods Sold	<u>\$ 9,080</u>

Allowable Business Expenses

Expenses based on estimates are not acceptable. Only expenses incurred wholly and exclusively in the production of your income are allowable. Examples of such expenses include:

- (a) interest on any money borrowed for use in business;
- (b) rental and utility charges (e.g. electricity and water) incurred for business;
- (c) upkeep of equipment, machinery or business premises;
- (d) trade debts which become bad and irrecoverable during the accounting year;
- (e) compulsory CPF contributions by you as an employer;
- (f) cash contributions by an employer on his employees' behalf, to his employees' Supplementary Retirement Scheme (SRS) accounts, subject to each employee's SRS contribution cap for the year in which the contribution was made;
- (g) cash top-ups by an employer on his employees' behalf, to his employees' CPF Minimum Sums, subject to conditions under the CPF Minimum Sum Topping-Up Scheme;
- (h) qualifying expenditure incurred on renovation or refurbishment works on business premises, subject to certain conditions. Please furnish an itemized list of the renovation works by completing the form "Itemised List of Renovation & Refurbishment Costs" which is downloadable from IRAS website under Quick links-> Forms> Individuals;
- (i) Industrial building allowances on industrial buildings and structures as defined in the Income Tax Act. Such allowance shall, subject to specified transitional rules, cease to apply to capital expenditure incurred after 22 February 2010 on the construction or purchase of an industrial building. For more information, please refer to IRAS e-Tax Guide "Phasing Out Industrial Building Allowance", available on IRAS website;
- (j) capital allowances on plant and machinery used in business.

Please refer to the table below for capital allowances on plant and machinery used in business:

Type of plant and machinery	Capital Allowances allowable
1. Computers, automation equipment, industrial robots	100% of the capital expenditure to be written off in one year may be claimed.
2. Assets costing no more than \$1,000	One-year write-off may also be claimed for asset costing no more than \$1,000 each. The claim for one-year write-off of all such assets must be capped at \$30,000 per year of assessment.
3. New diesel-driven goods vehicle or bus registered from 15 Feb 2007 to 14 Feb 2012 as a replacement for an existing diesel-driven vehicle or bus which was registered on or after 1 Jan 1991 but before 1 Oct 2006.	For a new diesel-driven goods vehicle or bus, one-year write-off is subject to certain conditions. For more information on the conditions, please refer to the IRAS circular (1 Jun 2007): "Claim for One-Year Write-Off for Diesel-Driven Goods Vehicles and Buses Registered On or After 15 Feb 2007" published on our website.
4. All other plant and machinery (including motorcycles and light good vehicles).	Accelerated capital allowance whereby capital expenditure is written off over three years may be claimed

Where plant or machinery has been sold, scrapped or destroyed, a balancing allowance is given if the tax written down value exceeds the sale / disposal proceeds. If the sale / disposal proceeds exceed the tax written down value, the balancing charge which is imposed is taxable.

- (k) enhanced allowances or deductions on expenditure incurred on any of the six productivity and innovation enhancing activities under the Productivity and Innovation Credit scheme (PIC). For more information, please refer to IRAS e-Tax Guide, "Productivity and Innovation Credit" available on IRAS website. Please complete the "PIC Enhanced Allowances / Deductions Declaration Form" and submit the form together with your Income Tax Return to IRAS. The form can be downloaded from IRAS website under Quick links > Forms > Individuals
- (l) Land Intensification Allowance (LIA) on qualifying capital expenditure which are incurred on or after 23 Feb 2010 up to the date of the completion of the construction or renovation/extension of the approved LIA building or structure. LIA incentive is administered by the Economic Development Board (EDB). Businesses that meet the qualifying criteria for the incentive must apply to EDB for approval before they can qualify for the LIA. For details of the qualifying criteria and application process, please refer to EDB's circular on "Land Intensification Allowance Incentive" on EDB website.

- (m) With effect from Year of Assessment 2012, revenue expenses incurred for business purposes within 1 year prior to the deemed date of commencement of business (i.e. the first day of the accounting year in which a business earns its first dollar of business receipt). For more information, please refer to IRAS e-Tax guide – “Concession for Enterprise Development – Deduction of Certain Expenses Incurred before Business Revenue is Earned” available on IRAS website.

Expenses that are NOT allowed for deduction include:

- (a) capital contributions or withdrawals;
- (b) your drawings or salary and private expenses;
- (c) your own CPF contributions;
- (d) expenses incurred on using private hire cars, private cars (E or S-plate cars) and company cars registered as business service passenger vehicles (S or Q-plate cars) with COE issued on or after 1 Apr 1998;
- (e) medical expenses exceeding 1% of total employees’ remuneration. If the employer is implementing either Portable Medical Benefits Scheme (PMBS) or Transferable Medical Insurance Scheme (TMIS), the medical expenses will be capped at 2% of total employees’ remuneration (please refer to center page “Computation of Adjusted Profit/(Loss)” note 4 for more details);
- (f) any amount of output tax paid or payable under GST Act which is borne by a GST registered taxable person;
- (g) depreciation;
- (h) penalties, fines/late payment charges;
- (i) donation;
- (j) bank interest (private usage);
- (k) employer’s CPF contribution exceeding CPF statutory rates;
- (l) amount payable in respect of income taxes.
- (m) loan repayment and hire purchase instalment payment.
- (n) under the Productivity and Innovation Credit scheme (PIC), for disposal of prescribed automation equipment/ Intellectual Property Rights (IPRs) registered within one year of acquisition or registration and where enhanced allowances/deductions were allowed in previous Year of Assessment, enhanced allowances/deductions (i.e. 300% of qualifying cost) will be clawed back in the year of disposal if the scenarios for waiver do not apply. The scenarios for waiver are only applicable to disposal of automation equipment.

Prescribed Automation Equipment

Waiver of Claw-Back Provision

The claw-back provisions for prescribed automation equipment disposed of within one year may however be waived for the following two scenarios:

Scenario 1: Cost of remaining qualifying equipment (excluding the equipment disposed of) acquired in the same basis period as the equipment disposed of is **more than or equal** to the expenditure cap applicable for that period.

Example 1:

Year of Assessment (YA)	Cost of qualifying equipment	Cost of remaining qualifying equipment (after deducting *cost of qualifying equipment disposed of)	Enhanced Allowances claimed on disposed equipment in YA2011	Combined expenditure cap of \$800,000 for YA2011 and YA 2012	Claw-back provisions automatically waived?
2012	\$1,000,000 (including cost of an asset of \$45,000 acquired in Dec 2010 and disposed of in Nov 2011)	\$955,000 (\$1,000,000 - *\$45,000)	\$135,000 (300% x \$45,000)	Cost of remaining qualifying equipment (i.e. \$955,000) is more than expenditure cap of \$800,000	Yes (Enhanced Allowances of \$135,000 will not be clawed back)

Scenario 2: Cost of remaining qualifying equipment (excluding the equipment disposed of) acquired in the same basis period as the equipment disposed of is **less than** the expenditure cap applicable for that period and the equipment was disposed of due to commercial reasons.

Example 2:

Year of Assessment (YA)	Cost of qualifying equipment	Cost of remaining qualifying equipment (after deducting *cost of qualifying equipment disposed of)	Enhanced Allowances claimed on disposed equipment in YA2011	Combined expenditure cap of \$800,000 for YA2011 and YA2012	Claw-back provisions automatically waived?
2012	\$500,000 (including cost of an asset of \$100,000 acquired in May 2010 and disposed of in Feb 2011)	\$400,000 (\$500,000 - *\$100,000)	\$300,000 (300% x \$100,000)	Cost of remaining qualifying equipment (i.e. \$400,000) is less than expenditure cap of \$800,000	No (Enhanced Allowances of \$300,000 will be clawed back if disposal was not due to commercial reasons)

If scenario 2 applies, please complete and submit the Productivity and Innovation Credit (PIC) Disposal of Qualifying Assets Form downloadable from IRAS website to declare the commercial reasons for such disposal.

Waiver of Claw-Back Provision Does Not Apply

If the equipment disposed of does not fall under any of the above two scenarios, please reduce the amount of Allowable Business Expenses **in line 8 of Item 1** in Page 2 of the Income Tax Form by the amount of enhanced allowances (e.g. \$300,000 in above example 2) allowed in the previous YA.

Example:

YA2012

Allowable business expenses \$500,000

Less: Enhanced capital allowances previously allowed ~~(\$300,000)~~ (in example 2)

Allowable business expenses \$200,000 (enter this amount in line 8 of item 1 in page 2 of Form B)

Intellectual Property Rights (“IPRs”)

For IPR that is sold within one year of registration and where enhanced deductions were allowed in the previous Year of Assessment, claw-back provision is applicable. Please reduce the amount **in line 8 of Item 1** in Page 2 of the Income Tax Form by the amount of enhanced deductions allowed in the previous YA.

For more details, please refer to IRAS e-Tax Guide, “Productivity and Innovation Credit” available on IRAS website.

Adjusted Profit/Loss

This is the amount derived from gross profit/loss after deducting allowable business expenses and any capital allowances claims.

To compute adjusted profit/loss, you can use center page of this guide. For revenue \$500,000 or more, please submit the completed center page.

Current year unutilized trade losses and capital allowances up to \$100,000 can be carried back to the Year of Assessment immediately preceding the Year of Assessment in which the trade losses and capital allowance arose, subject to certain conditions.

For more information on this tax treatment, please refer to the IRAS circular (10 Jun 2005) “Carry-Back Relief System” published on IRAS website <http://www.iras.gov.sg>

b. Partnership

Enter your share of divisible profit/loss, salary, CPF, interest, rent, other Singapore income, foreign income and your share of donations made through partnership.

Partner's Allowable Expenses

You may claim expenses such as subscriptions paid to professional bodies and etc which are not charged to the partnership's profit and loss account provided that such expenses have not been claimed against your other income.

If you are the precedent partner of a partnership, you must also submit a separate tax return under Form P. You may request for Form P by calling 1800-356 8300 if you have not received a copy.

If you are a partner of more than one partnership, please complete Appendix 1 (Part 2) and transfer the total trade income from item 3 therein to Section 1 item c on page 2 of Form B.

2 Employment

Employment income Auto-Included in the assessment

Do not give details of your employment income as we get this information directly from your employer. Enter a "0" instead.

Do not give details of your NSman pay as we get this information directly from MINDEF/Police Force/Civil Defence.

Employment income *NOT Auto-Included* in the assessment

Send in Form IR8A/S and/or Appendix 8A/8B if the following conditions are satisfied:

- Your employer is not in the Auto-Inclusion Scheme for Employment Income and your total employment income exceeds \$250,000; and/or
- Your income tax is borne by your employer; and/or
- You received stock option gains; and/or
- You are claiming NOT Ordinary Resident (NOR) concession.

Points to note:

1. Enter the amount of salary, bonus, director's fees and other types of employment income as per your Form IR8A in items 2 a, b, c and d respectively on Page 2 of Form B.
2. If you have not received your Form IR8A from your employer by 31 Mar 2012, you can give an estimate of your earnings for 2011. However, send us your Form IR8A when you receive it.
3. Other employment income includes part-time income, allowances, benefit-in-kind, gratuities, pension (excluding Singapore Government pension) and other taxable benefits in cash or in kind such as stock option gain, etc.

Employment Expenses

You may claim expenses incurred for official duties which were not reimbursed by your employer. For example, travelling expenses (other than expenses incurred on motor cars), entertainment expenses, subscriptions paid to professional bodies, zakat fitrah and mosque building fund (other than those deducted through your salary if your employer is in the Auto-Inclusion Scheme for Employment Income).

Please attach with your tax return a schedule of actual expenses incurred stating the nature of expense, date and amount incurred. Please retain all receipts for verification purposes.

Do not enter claim for Zakat Harta payments if you are a NRIC/FIN holder who has provided the information to the Majlis Ugama Islam Singapura (MUIS) as the amount will be automatically deducted against your respective income source based on information from MUIS.

3 Other Income (complete page 4 of Form B)

1 Interest

Do not declare interest received on or after 1 Jan 2005 from any deposit with approved banks or licensed finance companies in Singapore.

However, interest income from:

- (i) deposits with non-approved banks or finance companies which are not licensed in Singapore
- (ii) pawnshops

(iii) loans to companies and persons, etc

are taxable in full and have to be declared. Please refer to MAS website http://www.mas.gov.sg/fin_directory/index.html for the list of approved banks and licensed finance companies in Singapore.

2 Rent from Property

For each property, state the gross rent (inclusive of rental of furniture and fittings, service charges received from the tenant) and expenses incurred. You can only claim expenses incurred solely for the purpose of producing the rental income and during the period of tenancy. Examples of deductible expenses are property tax, mortgage interest, fire insurance, repairs and maintenance, commission and others. Do not claim non-deductible expenses such as commission, advertising, legal costs for securing first tenant, cost of initial purchase and depreciation of furniture and fittings, initial repairs, renovations, loan repayment, cost of additions and alterations to property.

If you are a co-owner of the property, state the amount of gross rent, expenses incurred and the basis of sharing (%) and the amount of the net rental income.

Rental deficits are not allowed as an offset against other sources of income.

3 Royalty

Enter the amount of gross royalty received and provide statement of expenses incurred, if any. Royalty includes any amount received as consideration for the right to use copyrights, patents, trademarks, etc. Income from royalties is deemed to be derived from Singapore if:

- (a) the royalties are borne directly or indirectly by a person resident in Singapore or a permanent establishment in Singapore; or
- (b) the royalties are deductible against any income accruing in or derived from Singapore.

For royalties received for any literary, dramatic, musical or artistic work or approved intellectual property or approved innovation, the taxable amount is the amount of the royalties remaining after the allowable deduction or 10% of the gross amount, whichever is the less.

4 Charge

Charge includes income received under a deed or an order of court. With effect from Year of Assessment 2012, alimony and maintenance payment received by a female individual under a court order or deed of separation is exempt from tax.

5 Estate / Trust Income

Enter the amount of any income distributed and received from an estate under administration (i.e. estate income) or your share of entitlement of income from a private trust or an estate held in trust (i.e. trust income).

For estate income, please declare the income in the year you received it. For trust income, please declare the income in the year the income accrued to the trustee irrespective of when the trustee has distributed or intend to distribute the income.

You are not required to declare capital distribution and exempt income. More details are available at the IRAS website.

6 Gains or profits of an income nature not included in the above categories

These include any income which does not fall within any of the other classifications of income as stated above. For example:

- (a) Dividends received from NTUC Income Insurance Co-operative Ltd and NTUC Healthcare Ltd

If you are a NRIC / FIN holders, do not enter the dividend income from NTUC FairPrice Co-operative, as the income will be automatically included in the assessment.

- (b) Withdrawals from the Supplementary Retirement Scheme (SRS)

The information will be sent electronically to the Comptroller of Income Tax by the SRS operators and will be automatically included in the assessment. If you are a foreigner or a Singapore Permanent Resident who is leaving Singapore, please send us a statement from your SRS operator for the purpose of tax clearance.

5 Donations

- Tax deduction of 2.5 times the value of the donation will be given to all cash or specified donations made to Institutions of a Public Character (IPCs) and other approved recipients, and for cash donations made through approved grantmaking philanthropic organisations ('grantmakers') to IPCs.
- From 1 Jan 2011, all individuals and businesses are required to provide their identification number (e.g. NRIC/FIN/UEN) when they make cash donations directly to the IPCs, in order to be given tax deductions on the donations. IRAS will no longer accept claims for tax deduction in respect of such donations based on donation receipts. Tax deductions for such donations will be automatically reflected in the tax assessments based on information from IPC.
- If your employer is not in the Auto-Inclusion Scheme for Employment Income, enter the amount of 2.5 times the value of the donation (rounded up to the nearest dollar) [see point (a) above] deducted through your salary.
- Any unutilised donations can be carried forward to be offset against the income for any subsequent year, up to a maximum of 5 years.

6 Reliefs

Reliefs Auto-Included in the assessment:

DO NOT claim the reliefs which are Auto-Included based on your eligibility and records from the relevant parties.

• Earned Income Relief (EIR)

Deducted automatically against your actual income from employment, pension, trade, business, profession and vocation, up to the maximum shown below. The amount of EIR depends on your age.

Age in 2011	EIR	Handicapped EIR
Below 55	\$1,000	\$2,000
55 to 59	\$3,000	\$5,000
60 and above	\$4,000	\$6,000

For partnership income, only an acting partner is entitled to earned income relief on his share of partnership income while a sleeping partner is not.

If you are claiming handicapped EIR for the first time, please complete the Form "Application for Claim of Handicapped-Related Tax Relief" which is downloadable from <http://www.iras.gov.sg> > Quick links > Forms.

• CPF Cash Top-Up

If you are a Singapore NRIC holder and in 2011 you have topped-up, or your employer has on your behalf topped-up in cash, your retirement account or special account under the CPF Minimum Sum Topping-Up Scheme, you will get an automatic deduction of the amount topped up, capped at \$7,000 per year based on information from CPF Board.

Another separate tax relief capped at \$7,000 per year will also automatically given for cash top-ups to your parents', grandparents', spouse's or siblings' retirement accounts or special accounts under the CPF Minimum Sum Topping-Up Scheme in 2011.

For cash top-ups made in 2011 to your spouse's or siblings' retirement accounts or special accounts, each of your spouse or siblings must not have income exceeding \$4,000 in the year preceding the year top-up if he/she is not physically or mentally handicapped when the cash top-up is made. For this purpose, income includes taxable income (e.g. trade, employment and rental), tax exempt income (e.g. bank interest, dividends and pensions) and foreign-sourced income (regardless of whether remitted to Singapore or not).

You will not get a tax relief if you transferred money from your CPF account to your own, your parents', grandparents', spouse's or siblings' CPF retirement accounts or special accounts.

• Supplementary Retirement Scheme (SRS)

Relief for contributions to the SRS in 2011 by you or your employer on your behalf will be allowed automatically based on information provided by the SRS operators.

The SRS contributions made by both an employee and his employer on his behalf cannot exceed his SRS contribution cap. The current SRS contribution cap is \$12,750 for Singapore Citizens and Permanent Residents and \$29,750 for foreigners.

However, if you are a foreigner or Singapore Permanent Resident seeking tax clearance, and wish to claim relief on your contributions made in the year of cessation/departure, you need to send us a statement from the SRS operator for the purpose of tax clearance.

• NSman Relief (for NSman, Wife or Parent of NSman)

For operationally ready NSman

This relief will be allowed automatically based on the information provided by MINDEF, Singapore Police Force & Singapore Civil Defence force.

With effect from Year of Assessment 2007, a resident individual who is a NS key command and staff appointment holder (KAH) at any time during the relevant period will be allowed an additional relief of \$2,000 over and above what he would normally receive as NSman.

Please note that only ONE of the following reliefs will be automatically allowed to you based on your eligibility:

Category of NSman	Non-KAH	KAH
Inactive NSman	\$1,500	\$3,500
Active NSman*	\$3,000	\$5,000

* For those who have done National Service and are called up annually for in-camp training and other activities.

For wife of operationally ready NSman

You must be a Singapore citizen to get an automatic deduction of \$750 against income taxed in your name.

For parents of operationally ready NSman

If you have children who are operationally ready NSman, you must be a Singapore citizen to get an automatic deduction of \$750 in respect of one such NSman. Only 2 parents will be allowed the relief in respect of the same NSman.

Each parent or wife of the NSman is entitled to only one type of relief, i.e.:

- If an NSman has a son who is also an NSman, he will be allowed to claim the NSmen relief OR the relief as a parent of an NSman, whichever is the higher;
- If an individual is the wife of an NSman as well as the mother of another NSman, she will be allowed relief as a wife of an NSman OR the mother of another NSman.

Reliefs Not Auto-Included in the assessment:

You need to make a claim for the following reliefs which are not automatically granted. You are still required to make a claim in your tax form even if the amount of relief claimed remains unchanged as compared to last year.

Please ensure that you meet all the criteria of claim. There may be penalties for wrongful claims and we will withdraw your claims upon review of your assessment.

If you are claiming the handicapped-related relief(s) for the first time, you are required to complete the Form "Application for Claim of Handicapped-Related Tax Relief" which is downloadable from <http://www.iras.gov.sg> > Quick links > Forms

• Spouse Relief

You may claim:

- \$2,000 if you were living with or supporting your spouse in 2011;
- Up to \$2,000 if you are legally separated and you paid maintenance to your wife in the previous year under a court order /deed of separation.

From Year of Assessment 2012, a male resident individual is not allowed to claim any relief in respect of alimony he has paid to his ex-wife under a court order.

The total deductions for spouse relief must not exceed \$2,000. You may not claim spouse relief if your spouse had income of more than \$4,000 in 2011. For this purpose, income includes taxable income (e.g. trade, employment and rental), tax exempt income (e.g. bank interest, dividends and pensions) and foreign-sourced income (whether remitted to Singapore or not).

If you have claimed this relief, none of your children or their spouses is allowed to claim parent/ Handicapped Parent Relief (except Grandparent Caregiver Relief) in respect of your spouse.

• Handicapped Spouse Relief

You may claim:

- (a) \$3,500 if in 2011, you have supported your spouse who was physically or mentally disabled;
- (b) up to \$3,500 if you are legally separated and you paid maintenance to your handicapped wife in the previous year under a court order /deed of separation.

From Year of Assessment 2012, a male resident individual is not allowed to claim any relief in respect of alimony he has paid to his ex-wife under a court order.

If you have claimed this relief, none of your children or their spouses is allowed to claim parent/ Handicapped Parent Relief (except Grandparent Caregiver Relief) in respect of your spouse.

• Child Relief

You may claim this relief if the child is your legitimate child, step-child or a child you have legally adopted. The types of child relief available are as follows:

(a) Qualifying Child Relief (QCR)

You may claim \$4,000 for each unmarried child that you have supported, who was:

1. under 16 years old at any time during 2011;
2. studying full-time at a school, college, university or other educational establishment in 2011 if the child was 16 years old and above; or
3. serving under articles or indenture with a view to qualifying in a trade or profession.

Your child must not have an annual income of more than \$4,000 in 2011. For this purpose, income includes taxable income (e.g. trade, employment, NS pay/allowances and income from internship and attachment) and tax exempt income (e.g. bank interest) but exclude scholarships and bursary.

(b) Handicapped Child Relief (HCR)

You may claim \$5,500 if in 2011, you have supported an unmarried child who was physically or mentally disabled. You cannot claim QCR on the same child if you are claiming HCR in the same year of assessment.

You may divide your claim for QCR or HCR as agreed between you and your spouse/ex-spouse.

(c) Working Mother's Child Relief (WMCR)

If you are a working mother who is married, divorced or widowed, you may claim the relief for all your qualifying children who are citizens of Singapore as at 31 Dec 2011 and who fulfill all the conditions for the claim of QCR.

You must indicate the order for each child. WMCR will then be calculated automatically based on your eligibility.

Please see table below for the amount of WMCR allowable for each child.

Child Order	WMCR Allowable
1 st child	15% of mother's earned income
2 nd child	20% of mother's earned income
3 rd and subsequent children	25% of mother's earned income per child
Maximum of QCR/HCR + WMCR = \$50,000 per child Maximum total WMCR is capped at 100% of the mother's earned income	

Example:

You and your wife wish to claim reliefs in respect of your six children as follows for the Year of Assessment 2012:

Yourself	Your wife
QCR for 1st to 5th child (\$4,000 each) HCR for 6th child (\$5,500)	WMCR for all six children

Please indicate the identification type and number of your children as follows:

Yourself

Order of Child	Claim Type (Q or H)	Claiming for WMCR? (Y or N)	Identification Type (1,2,3,4 or 5)	Identification Number	
1	Q	N	1	S 9 2 0 1 2 3 4 A	\$ 4 0 0 0
2	Q	N	1	S 9 4 0 1 2 3 4 B	\$ 4 0 0 0
3	Q	N	1	S 9 6 0 1 2 3 4 C	\$ 4 0 0 0
4	Q	N	1	S 9 8 0 1 2 3 4 D	\$ 4 0 0 0
		N			\$ 9 5 0 0

If you are claiming for 5th and subsequent children, please enter the total amount of QCR/HCR for the 5th and subsequent children. Leave the boxes for order of child, claim type and identification type blank. Give details of the children at item 3 of Appendix 3

Your Wife

Order of Child	Claim Type (Q or H)	Claiming for WMCR? (Y or N)	Identification Type (1,2,3,4 or 5)	Identification Number	
1	Q	Y	1	S 9 2 0 1 2 3 4 A	\$
2	Q	Y	1	S 9 4 0 1 2 3 4 B	\$
3	Q	Y	1	S 9 6 0 1 2 3 4 C	\$
4	Q	Y	1	S 9 8 0 1 2 3 4 D	\$
		Y			\$

If you are claiming for 5th and subsequent children, please enter "0" for the amount of WMCR. Enter "Y" for Claim for WMCR . Leave other boxes blank. Give details of the children at item 3 of Appendix 3

• Parent/Handicapped Parent Relief

You may claim this relief if in 2011, you have supported your parents, grandparents or great-grandparents or those of your spouse. Your/your spouse's parents / grandparents / great-grandparents must:

- be living in Singapore in 2011; and
- be 55 years old or older in 2011, or physically or mentally handicapped (please give details of handicap); and
- not have an annual income of more than \$4,000 if he/she is not physically or mentally handicapped in 2011. For this purpose, income includes taxable income (e.g. trade, employment and rental), tax exempt income (e.g. bank interest, dividends and pensions) and foreign-sourced income (regardless of whether remitted to Singapore or not).

If they did not live with you in the same household in Singapore, you may claim this relief only if you had incurred at least \$2,000 to support each of them in 2011.

Amount of relief allowable for each dependant:

	Parent Relief	Handicapped Parent Relief
Dependant NOT staying with you	\$4,500	\$8,000
Dependant staying with you	\$7,000	\$11,000

You can claim either parent relief or handicapped parent relief but not both, in respect of the same dependant, up to a maximum of 2 dependants.

The amount of relief cannot be shared among your brothers or sisters who may wish to claim for the same parent.

If you have claimed this relief, no other persons are allowed to claim other relief except Grandparent Caregiver Relief on the same dependant(s).

• Grandparent Caregiver Relief

You may claim \$3,000 in respect of one of your or your spouse's/ex-spouse's parent or grandparent if you are a working mother who is married, divorced or widowed. Your or your spouse's/ex-spouse's parent or grandparent must:

- be living in Singapore;
- be looking after any of your children who is a citizen of Singapore and is 12 years old or younger in 2011; and
- not be carrying on any trade, business, profession, vocation or employment during the year 2011.

If you have claimed Grandparent Caregiver Relief, no other person is allowed to claim this relief in respect of the same dependant.

• Handicapped Brother/Sister Relief

You may claim \$3,500 for each dependant if in 2011, you had supported your or your spouse's physically or mentally handicapped brothers or sisters who were living in Singapore.

Your handicapped siblings must have lived with you in the same household in 2011. If not, you must have incurred at least \$2,000 to support each of them in 2011.

If you have claimed this relief, no other person is allowed to claim any other reliefs on your brother/sister.

• Provident Fund

(a) Compulsory Contributions to CPF / Approved Pension or Provident Fund by Singaporeans and Singapore Permanent Resident Employees

Such contributions must not be more than the statutory contributions under the CPF Act.

With effect from 1 Sep 2011, the ordinary wage ceiling has been increased from \$4,500 to \$5,000 per month.

Ordinary wages (OW) will be capped as follows:

Year 2011	Monthly ceiling	OW cap
Jan to Aug	8 months x \$4,500	\$36,000
Sep to Dec	4 months x \$5,000	\$20,000
Total		\$56,000

The overall income cap on compulsory CPF contributions is as follows:

Year 2011	Monthly ceiling	Overall income cap
Jan to Aug	8/12 x 17months x \$4,500	\$51,000
Sep to Dec	4/12 x 17months x \$5,000	\$28,333
Total		\$79,333

Additional wages will be capped at an amount equal to the difference between \$79,333 and the amount of ordinary wages.

The CPF contributions of employees seconded or posted overseas are considered as voluntary contributions and are not tax deductible.

(b) Voluntary contribution to one's own Medisave Account

If you were a Singaporean or Singapore Permanent Resident in 2011, you may claim your voluntary cash contribution within the annual CPF contribution cap of \$30,600 (i.e. 17 months x \$5,000 x 36%) and within the Medisave contribution ceiling (\$41,000 from 1 Jul 2011), that is specifically directed by you to be paid to your own Medisave Account. Such voluntary contribution must not have been claimed by you as a self-employed person.

This relief will be automatically included based on the contribution records transmitted by CPF Board.

(c) 1. Compulsory Contributions to CPF by Self-Employed Persons (Medisave Contribution)

2. Voluntary Contributions to CPF by Self-Employed Persons

If you are a self-employed person (Singaporean or Singapore Permanent Resident), you are required to make compulsory Medisave contribution if you earned a net trade income of more than \$6,000 in 2011.

Medisave contribution for the year 2011 of a self-employed person is determined based on his net trade income assessed at the rates specified below:

Net Trade Income	Age as at 1 Jan 2011		
	Below 35 years	35 to below 45 years	45 years and above
Above \$6,000 to \$12,000	2.33%	2.67%	3.00%
Above \$12,000 to \$18,000	From 2.33% to 7.00%	From 2.67% to 8.00%	From 3.00% to 9.00%
Above \$18,000	7.00% (Maximum \$3,920)	8.00% (Maximum \$4,480)	9.00% (Maximum \$5,040)

For more details on the Medisave contribution rates, please refer to CPF Board website at <http://mycpf.cpf.gov.sg>.

With the change in CPF contribution rates from 35% to 36% in the year 2011, the total tax relief for compulsory and voluntary CPF contributions will be capped at \$30,600.

This relief will be automatically included based on the contribution records transmitted by CPF Board.

• Life Insurance

You may claim the insurance premiums you paid for insurance policies on your life or your wife's life. Premiums paid for insurance policy on your child's life are not allowed. The amount of relief you may deduct must not be more than 7% of the insured value of your life or your wife's life.

- For your insurance policy bought on or after 10 Aug 1973, your insurance company must have an office or a branch in Singapore.
- If your combined CPF contributions as an employee, as a self-employed person and your voluntary contribution to your medisave account were more than \$5,000, you cannot claim life insurance premiums.
- If your combined CPF contributions as an employee, as a self-employed person and your voluntary contribution to your medisave account were less than \$5,000, you may combine your claims as an employee, as a self-employed person and your life insurance relief up to \$5,000.

• Course Fees

You may claim the actual course fees incurred, up to a maximum of \$5,500 for Year of Assessment (YA) 2012, if you have:

- studied any course or attended any seminar/conference leading to an approved academic, professional or vocational qualification in 2011; or
- studied any course or attended any seminar/conference relating to your current trade, business, profession, vocation or employment in 2011; or
- commenced a new trade, business, profession, vocation, or employment in 2011 which is related to any course, seminar/conference that you have completed between 1 Jan 2009 to 31 Dec 2010.

Deferring the claim for course fees incurred on the courses, seminars and conferences specified in (a) above:

If you are unable to claim the relief because your assessable income do not exceed \$22,000 and you have completed such courses, seminars and conferences on or after 1 Jan 2011, you would be allowed to claim the relief:

- (i) in the first subsequent YA in which your assessable income exceeds \$22,000; or
- (ii) within 2 YAs from the YA relating to the year in which such courses, seminars or conferences are completed, whichever is the earlier.

Allowable course fees include registration fees or enrolment fees, examination fees, tuition fees and aptitude test fees (for computer courses). You cannot claim living expenses, expenses for textbooks or travelling expenses.

For more information on course fee relief, please refer to IRAS website at <http://www.iras.gov.sg>.

• **Foreign Maid levy**

You may claim twice the amount of foreign maid levy paid for one maid in 2011 against your earned income (earned income refers to gains or profits from trade, business, profession, vocation, employment or pension), if you are:

- (a) a married woman who lived with your husband in 2011; or
- (b) a married woman and your husband is not resident in Singapore in 2011; or
- (c) separated from your husband, divorced or widowed and in 2011 had unmarried children who lived with you and on whom you could claim child relief.

You may claim the lower of:

- (a) up to \$4,080 (if you qualify for the concessionary levy of \$170 per month) or \$6,360 foreign maid levy; and
- (b) the amount of your earned income.

It does not matter whether the levy was paid by you or your husband.

8 Income Not Previously Reported

If you have received income for any period from 1 Jan 2005 to 31 Dec 2010 that has not been previously reported, please state the type of income, the date income was received, the period the income relates to and the amount of the income.

For director's fees, please state the date on which the fees were approved at the company's Annual General Meeting or Extraordinary General Meeting.

Parenthood Tax Rebate (PTR)

You may claim PTR if you are a married, divorced or widowed tax resident of Singapore who has:

- (a) legitimate child born to your family on or after 1 Jan 2011; or
- (b) a child born to you on or after 1 Jan 2011 and you were not legally married to the other natural parent at that time of the birth of your child but were subsequently legally married to the other natural parent of the child before the child reaches 6 years of age; or
- (c) a child legally adopted on or after 1 Jan 2011 while married, divorced or widowed if the child is adopted before he reaches 6 years of age.

The child:

- (a) must be a Singapore citizen at the time of birth or within 12 months thereafter; or
- (b) must be a Singapore citizen at the time of legal adoption or within 12 months thereafter; or
- (c) must be Singapore citizen at the time of marriage of his natural parents or within 12 months thereafter.

The order of your children is determined based on the date of birth, date of legal adoption or date of marriage of natural parents, as the case may be, for all your children in the same household regardless of whether the child is a qualifying child for the purpose of PTR.

Any sibling who is deceased shall be taken into account in determining the number of siblings a child has at the time of his birth, adoption or marriage of his natural parents, as the case may be.

The amount of rebate is as follows:

Child Order	PTR Allowable
1 st child	\$ 5,000
2 nd child	\$10,000
3 rd and subsequent children	\$20,000 per child

The PTR may be offset against either or both your and your spouse's income tax. If the income tax payable for that year of assessment is less than the rebate, any unutilised rebate will be automatically used to offset against the income tax payable for the subsequent years until the rebate has been fully utilised.

If you are claiming PTR for the first time, please complete item 7 of Appendix 3 and send in photocopy of the following documents:

- (a) legal adoption papers in the case of an adopted child;
- (b) certificate of citizenship (if the child was not a Singapore citizen at the time of birth);
- (c) marriage certificate and birth certificates of your children if they were born before you were married to the other natural parent of your children.

If your child is given up for adoption to another family before the rebates are fully utilised, the rebates will be forfeited from the year of assessment following the year in which such an event takes place.

Divorcees are allowed to continue to utilise their PTR balances after their divorce. If the divorcee has remarried, he/she will not be allowed to share his/her PTR balances in respect of a child from a previous marriage with his/her new spouse.

STATEMENT OF ACCOUNTS – HAWKERS / STALL HOLDERS
Working Sheet (For your retention)

For Period From to

Gross Sales

Add: Rental Received from Stall

REVENUE Box 1
 (Gross Sales + Rental Received from Stall)

Less: Cost of Goods Sold
 (e.g. Purchases, Ingredients)

GROSS PROFIT / (LOSS) Box 2
 (Revenue less Cost of Goods Sold)

Less: **ALLOWABLE BUSINESS EXPENSES**

Rental / Property Tax Paid for Stall

Utilities

Conservancy Charges

Hawker Refuse Fee

Delivery and Transport Charges

Salary for Assistants / Helpers

Other business expenses of the Stall:
 (Please specify the nature of each expense)

Total Allowable Business Expenses Box 3

ADJUSTED PROFIT / (LOSS) Box 4
 Box 2 less Box 3

SUMMARY

Amounts to be declared in Internet Filing / Income Tax Form:-

4-line Statement

Revenue (Total Sales / Income) (Box 1)

Gross Profit / (Loss) (Box 2)

Allowable Business Expenses (Box 3)

Adjusted Profit / (Loss) (Box 4)

STATEMENT OF ACCOUNTS – TAXI DRIVERS
Working Sheet (For your retention)

For Period From to

Gross Passenger Fares Received

Add: Rental from Relief Driver/s

REVENUE **Box 1**

(Gross Passenger Fares + Rental from Relief Driver/s)

Less: **ALLOWABLE BUSINESS EXPENSES**

Vehicle Rental Fee

Driving Licence

Vocational Licence

Parking Fee

Vehicle Washing Expenses

Diesel Expenses

ERP Expenses

Other business expenses of the Taxi:
 (Please specify the nature of each expense)

Total Allowable Business Expenses **Box 2**

ADJUSTED PROFIT / (LOSS) **Box 3**
 Box 1 less Box 2

SUMMARY

Amounts to be declared in Internet Filing / Income Tax Form:-

4-line Statement

Revenue (Total Sales/Income) (Box 1)

Gross Profit / (Loss) (Box 1)

Allowable Business Expenses (Box 2)

Adjusted Profit / (Loss) (Box 3)

STATEMENT OF ACCOUNTS – COMMISSION AGENTS
Working Sheet (For your retention)

For Period

From

to

REVENUE

Box 1

(Gross Commission Received)

Less:

ALLOWABLE BUSINESS EXPENSES

Advertisement

Phone, Pager Charges

Stationary, Postages, Printing of Name Cards

Public Transport (MRT, Taxi or Bus)

Entertainment

Gifts and Greeting Cards

Other business expenses:

(Please specify the nature of each expense)

Total Allowable Business Expenses

Box 2

ADJUSTED PROFIT / (LOSS)

Box 1 less Box 2

Box 3

SUMMARY

Amounts to be declared in Internet Filing / Income Tax Form:-

4-line Statement

Revenue (Total Sales/Income) (Box 1)

Gross Profit / (Loss) (Box 1)

Allowable Business Expenses (Box 2)

Adjusted Profit / (Loss) (Box 3)

STATEMENT OF ACCOUNTS – GENERAL
Working Sheet (For your retention)

For Period

From

to

REVENUE (Total Sales/Income)

Box 1

Less: Cost of Goods Sold

GROSS PROFIT / (LOSS)

Box 2

(Revenue less Cost of Goods sold)

Less: **ALLOWABLE BUSINESS EXPENSES**

Rental Paid for Business Premises

Utilities

Gross Employee Salary

Employer CPF Contributions

Upkeep of Equipment or Machinery

Transport Expenses (Public Transport)

Other business expenses:
 (Please specify the nature of each expense)

Total Allowable Business Expenses

Box 3

ADJUSTED PROFIT / (LOSS)

Box 2 less Box 3

Box 4

SUMMARY

Amounts to be declared in Internet Filing / Income Tax Form:-

4-line Statement

Revenue (Total Sales / Income) (Box 1)

Gross Profit / (Loss) (Box 2)

Allowable Business Expenses (Box 3)

Adjusted Profit / (Loss) (Box 4)

Working Sheet (For your retention)

Year of Assessment 2012

For the year ended 31 Dec 2011

	Taxpayer
INCOME Trade, Business, Profession or Vocation Employment Interest Other income	S\$
TOTAL INCOME	
Less: Donations	
ASSESSABLE INCOME	
Less: PERSONAL RELIEFS	
Earned income Spouse / Handicapped Spouse Children (QCR, HCR, WMCR) Parents / Handicapped Parents Grandparent Caregiver Handicapped Brother / Sister Provident Fund / Life Insurance Course Fees Foreign Maid Levy NSman CPF Cash Top-Up Supplementary Retirement Scheme	
CHARGEABLE INCOME	
Tax Payable on Chargeable Income	
Less: DTR / Tax credit Other reliefs	
Tax Payable / Repayable before rebate	
Less: Parenthood Tax Rebate	
NET TAX PAYABLE / REPAYABLE	

Rates of Tax for the Year of Assessment 2012

Your chargeable income is the amount remaining after deducting from your assessable income the personal reliefs to which you are entitled. If you are a resident in Singapore, the rates of tax chargeable are as follows:

Chargeable Income	Rate	Gross Tax Payable	Chargeable Income	Rate	Gross Tax Payable
\$	%	\$	\$	%	\$
On the first 20,000	0	0	On the first 120,000	-	7,950
On the next 10,000	2	200	On the next 40,000	15	6,000
On the first 30,000	-	200	On the first 160,000	-	13,950
On the next 10,000	3.5	350	On the next 40,000	17	6,800
On the first 40,000	-	550	On the first 200,000	-	20,750
On the next 40,000	7	2,800	On the next 120,000	18	21,600
On the first 80,000	-	3,350	On the first 320,000	-	42,350
On the next 40,000	11.5	4,600	Above 320,000	20	

List of Community Centres / Clubs / CPF Service Centres / CitizenConnect Centres providing e-Filing assistance:

Community Centres/Clubs	Mon to Fri - 11am to 7pm Sat - 9am to 2pm
Bedok Community Centre (Nearest MRT Station: Bedok) 850 New Upper Changi Road, S(467352)	
Chong Pang Community Club (Nearest MRT Station: Yishun) 21 Yishun Ring Road, S(768677)	
CPF Service Centres	Mon to Fri - 8am to 5pm Sat - 8am to 1pm
CPF Main Office (Nearest MRT Station: Tanjong Pagar) 79 Robinson Road, S(068897) [Closed on Saturday]	
CPF Tampines Service Centre (Nearest MRT Station: Tampines) 1 Tampines Central 5, S(529508)	
CPF Bishan Service Centre (Nearest MRT Station: Bishan) 3 Bishan Place, S(579838)	
CPF Jurong Service Centre (Nearest MRT Station: Jurong East) 21 Jurong Gateway Road, S(608546)	
CPF Woodlands Service Centre (Nearest MRT Station: Woodlands) 900 South Woodlands Drive, Woodlands Civic Centre, S(730900)	

Volunteer e-Filing Service Centres

	CitizenConnect Centres	Contact	Address
VES hours: 2pm – 6pm (Sats & Suns) - 24th Mar 2012 to 15th April 2012			
1	Bt Batok East Community Club	6565 9330	23 Bukit Batok East Ave 4
2	Changi Simei Community Club	6781 6058	10 Simei St 2
3	Chua Chu Kang Community Club	6769 1694	35 Teck Whye Ave
4	Eunos Community Club	6448 6971	180 Bedok Reservoir Road
5	Fuchun Community Club	6365 6911	1 Woodlands St 31
6	Gek Poh Ville Community Club	6792 0095	1 Jurong West St 74
7	Kallang Community Club	6298 4582	45 Boon Keng Road
8	Kim Seng Community Centre	6272 3878	570 Havelock Road
9	Marine Parade Community Club	6346 7703	278 Marine Parade Road
10	Pasir Ris East Community Club	6581 1861	1 Pasir Ris Dr 4 #01-08
11	Sengkang Community Club	6312 5400	2 Sengkang Square #01-01 Sengkang Community Hub
12	Tampines East Community Club	6786 3227	10 Tampines St 23
13	Tanjong Pagar Community Club	6221 9898	101 Cantonment Road
14	The Frontier	6795 8229	60 Jurong West Central 3 #01-01
15	The Serangoon	6282 4369	10, Serangoon North Ave 2
16	Thomson Community Club	6254 4550	194 Upper Thomson Road
17	Toa Payoh Central Community Club	6252 1249	93, Toa Payoh Central
18	Ulu Pandan Community Club	6469 3154	170 Ghim Moh Road #01-01
19	West Coast Community Centre	6779 1098	2 Clementi West St 2
20	Woodlands Community Club	6368 9938	1 Woodlands St 81
21	Yew Tee Community Club	6769 3672	20 Choa Chu Kang St 52 #01-01
22	Yio Chu Kang Community Club	6457 0414	50 Ang Mo Kio St 61
23	Zhenghua Community Club	6310 6702	1 Segar Road

COMPUTATION OF ADJUSTED PROFIT/ (LOSS)

You can use this page to compute the adjusted profit/loss if your business revenue is \$500,000 or more. Please detach and submit this page together with your certified Statement of Accounts. You can make copies if you have more than 1 business with revenue of \$500,000 or more.

Name of Taxpayer	
Tax Reference No. (NRIC/FIN)	
Name of Business:	
For period	
From:	
To:	
	S\$
	S\$

Net Accounting Profit/(Loss) as shown in your Trading and Profit & Loss Accounts¹

Less: Income from separate source / Non-taxable income²

- Interest _____
- Rental from property _____
- Profit on sale of fixed assets _____
- Others: (please specify) _____
- 1) _____
- 2) _____
- 3) _____

Add: Disallowable expenses

- Bank interest (private usage) _____
- Depreciation _____
- Domestic/Private Expenses _____
- Donations _____

Employer's CPF Contributions exceeding CPF Statutory rates³

- Fixed assets written off _____
- Income tax _____
- Loss on sale of fixed assets _____
- Medical expenses⁴ _____
- Motor vehicle expenses applicable to E & S-plate cars _____

GST paid/payable if you are a GST-registered trader

- Penalties/ fines/ late payment charges _____
- Purchase of fixed assets⁵ _____
- Renovation _____
- Sole-proprietor's salary/Bonus/CPF/Medisave/Other Benefits _____
- Qualifying expenditure converted to PIC cash payout⁶ _____
- Claw back of PIC Enhanced Allowances/Deductions⁶ _____
- Others: (please specify) _____

- 1) _____
- 2) _____
- 3) _____
- 4) _____

Less: PIC Enhanced Deductions [300% of qualifying cost (250% of qualifying cost for R&D conducted in Singapore)]⁶

Adjusted Profit/Loss before Capital Allowances

Less: Capital Allowances (including PIC Enhanced Allowances)⁶

Adjusted Profit/(Loss)⁷

Notes:

1. **Net Profit (Loss) as shown in your Trading and Profit & Loss Accounts**
For "Net Accounting Loss", please enter a minus sign (-) in front of the loss figure. E.g. if net accounting loss is \$500, enter as -500.
2. **Income from separate source / Non-taxable income**
Please also enter the amount of interest (excluding tax-exempt interest) and Rental income from property, if any, in Form B page 2, Section 3 [OTHER INCOME].

3. **Employers' CPF contributions exceeding CPF statutory contribution rates**
Please refer to CPF Board website at <http://mycpf.cpf.gov.sg> for the details on the compulsory CPF contributions rates by employer.

4. **Medical expenses**
Medical expenses exceeding 1% of total employees' remuneration cannot be claimed as a deduction. For employers that have implemented either the Portable Medical Benefits Scheme or the Transferable Medical Insurance Scheme and have met the qualifying conditions under the respective Schemes, the cap on the medical expenses is 2% of total employees' remuneration. With effect from Year of Assessment 2008, the tax deduction for medical expenses is extended beyond 1% (but not exceeding 2%) of total employees' remuneration, to employers that have provided their employees with inpatient medical insurance benefits in the form of portable medical shield plans and met the qualifying conditions, or have made ad-hoc contributions to employees' Medisave Accounts (subject to a cap of \$1,500 per employee per year, regardless of the number of employers the employee has) during the relevant basis period. Please refer to the IRAS website for more details.

5. **Purchase of fixed assets/Capital Allowances**
Costs of fixed assets purchased, including hire purchase instalments, are capital expenses and are not deductible. However, you can claim Capital Allowances on the cost paid for qualifying assets used in your business. Please refer to page E6 of this Guide for more information on Capital Allowances.

6. **Productivity and Innovation Credit**
The PIC scheme is available from YA 2011 to 2015. Please refer to page E6 to E8 of this Guide for more information. Please also refer to IRAS website under Businesses >For companies (including Productivity and Innovation Credit scheme) and e-Tax Guide "Productivity and Innovation Credit" for more details.

7. **Adjusted Profit/(Loss)**
Please enter the Adjusted Profit/(Loss) figure calculated for Sole Proprietorship 1, in Form B page 2, Section 1a, item 9 [Adjusted Profit/Loss]. For Sole Proprietorships 2 and 3, please enter the respective Adjusted Profit/ (Loss) figures in Form B Appendix 1. Section 1, item 9 [Adjusted Profit/Loss].