



Tax Obligations of a Medical Practitioner



Outline



Obligations as a Self-Employed Individual

Avoiding Common Errors for Income Tax & GST

Tax Filing Obligations of Companies

Seeking Assistance

Your GST Obligations

Penalties

Keeping Proper Records

IRAS' Voluntary Disclosure Programme

Filing Income Tax Returns



When are you a Self-Employed?



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Trade



Business



Profession



Vocation

The Self-Employed Group



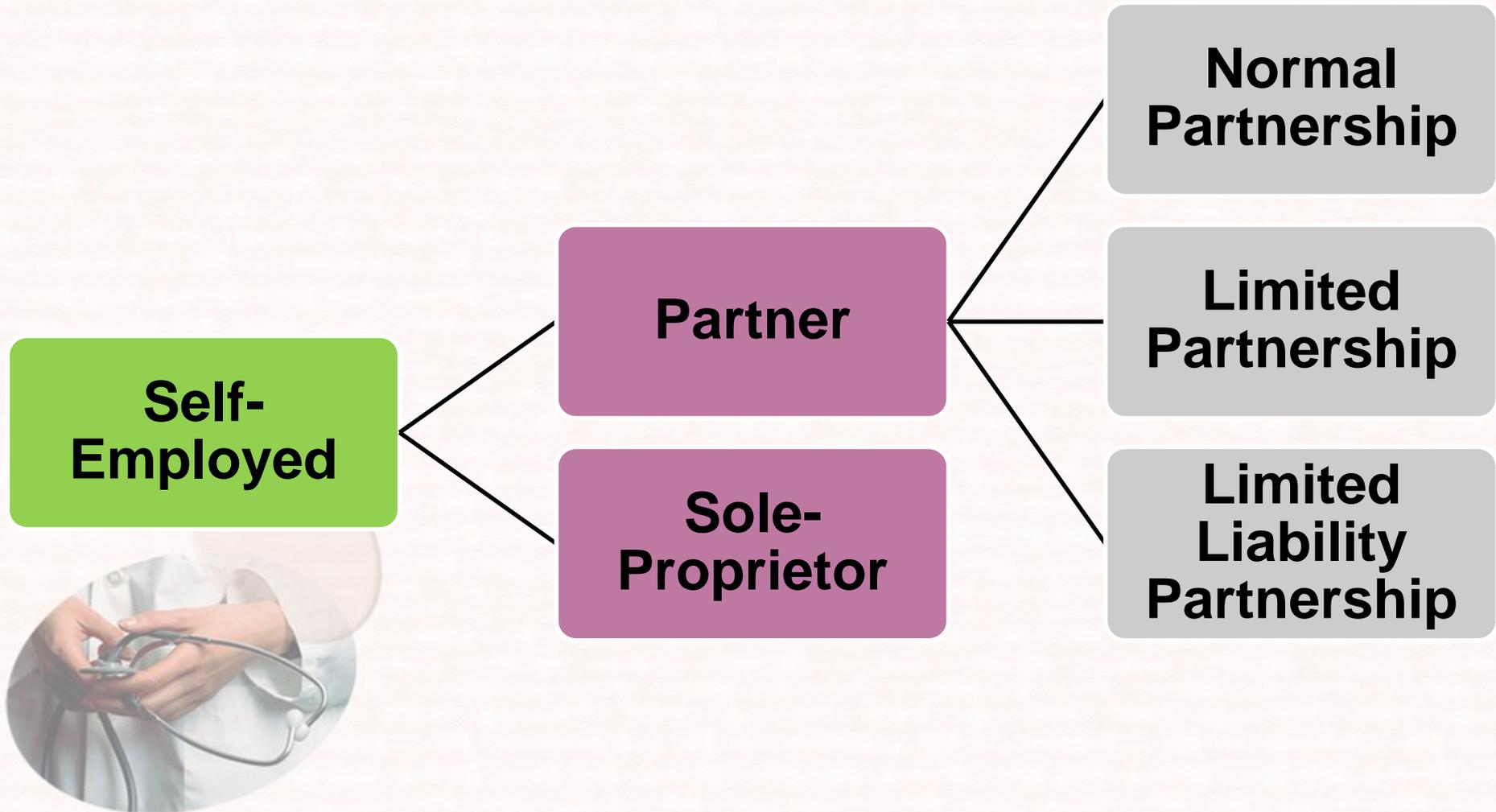
Obligations as a Self-Employed Individual



Obligations as a Self-Employed Individual



A medical practitioner can run his business as a:



Obligations as a Self-Employed Individual



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Comply with
Income Tax Law

Report a
complete &
accurate set of
business
income

Keep proper
records &
accounts for 5
years

File Form B / P
on time

Register for GST if you meet the registration criteria

Medisave Contributions

- Compulsory to contribute to Medisave if:



- IRAS will issue a Notice of Computation (NOC) to inform you of your medisave contributions.





Tax Filing Obligations of Companies



Company's Filing Obligations



	Estimated Chargeable Income (ECI)	Income Tax Return (Form C-S/ C)
When to file	<p>e-File# within 3 months after end of financial year</p> <p>Waiver of ECI filing: You do not need to file ECI for a particular financial year if:</p> <ul style="list-style-type: none"> • Annual revenue is not more than \$5 million; AND • ECI* is NIL <p><i>* The ECI should be the amount <u>before</u> deducting the exempt amount under the <u>Partial Tax Exemption Scheme</u> or the <u>Tax Exemption Scheme for New Start-Up Companies</u>.</i></p>	<p><u>If you are filing Form C</u></p> <p>Submit a complete tax return comprising of the following:</p> <ul style="list-style-type: none"> - Form C and appendix (Form IRIN 301) - audited/unaudited financial statements and detailed P/L - tax computation and supporting schedules - relevant forms (where applicable) <p><u>If you are filing Form C-S</u></p> <p>NOT required to submit financial statements, tax computation and supporting schedules with Form C-S but still need to prepare and submit to IRAS upon request.</p> <p>e-File# Form C-S/ C by 15 Dec each year</p>
Notification of filing requirement	Company will receive a reminder letter to e-File the ECI in the last month of the financial year	A Form C-S/ C e-Filing notification letter will be sent to the company's registered address by April of each year
Failure to file	Estimated assessment may be raised [^]	<ul style="list-style-type: none"> ❖ Estimated assessment may be raised[^] ❖ Letter of Composition and/or Summons may be issued
If you are in a tax loss position	A NIL ECI (ECI = 0) is required unless the company has met the qualifying conditions for waiver of ECI filing	You are still required to submit an Income Tax Return (Form C-S/ C)

To e-File the ECI and Form C-S/ C at myTax Portal, please ensure that the company has authorised its staff or a 3rd party (e.g. tax agent) in CorpPass. For assistance on CorpPass setup, please refer to our [step-by-step guides](#) (www.iras.gov.sg > e-Services > Businesses > Companies/ Tax Agents).

[^] If you disagree with the estimated tax assessment, please lodge an objection within two months from the date of the Notice of Assessment with your reasons for not filing on time and grounds of objection.

Company's Filing Obligations

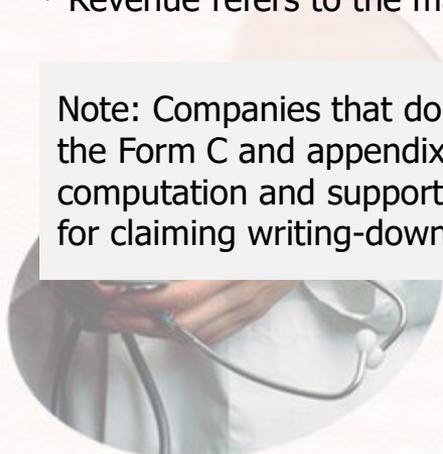


Qualifying Conditions for filing Form C-S for YA 2019:

Company:	Does not claim any of the following:
<ul style="list-style-type: none">• Is incorporated in Singapore• Has an annual revenue* of \$5 million or below• Derives only income taxable at 17%	<ul style="list-style-type: none">• Carry-back of Current Year Capital Allowances/Losses• Group Relief• Investment Allowance• Foreign Tax Credit and Tax Deducted at Source

* Revenue refers to the main income source of the company excluding separate source income such as interest.

Note: Companies that do not meet the conditions have to submit to IRAS a full set of tax return comprising the Form C and appendix (Form IRIN 301), audited/unaudited financial statements and detailed P/L, tax computation and supporting schedules and relevant form where applicable (i.e. Section 19B declaration form for claiming writing-down allowances for intellectual property rights).



New! Mandatory e-filing for Corporate Income Tax Returns (including Estimated Chargeable Income ("ECI") and Form C-S/ C)

✚ Mandatory e-filing of CIT returns will be implemented in stages as follows:

YA	Target group
2018	Companies with turnover of more than \$10m in YA 2017
2019	Companies with turnover of more than \$1m in YA 2018
2020	All companies

✚ Objective

- With the availability of e-Filing services, all companies can benefit from reduced compliance costs and productivity gains while enjoying the convenience of going paperless.
- Allows for more cost effective delivery of public services
- Aligned with Smart Nation Vision to harness technology to enhance productivity

➤ You may access the following links for information to guide you through the e-Filing process:

- www.iras.gov.sg > e-Services > Businesses > Companies
- www.iras.gov.sg > Businesses > Companies > Filing Taxes (Form C-S/ C) > Guidance on completing Form C-S/ C



Enhancement and Extension of the Corporate Income Tax Rebate (“CIT Rebate”)

Objective: To ease business costs and support restructuring among companies

Current Treatment

- YA 2019: **20%** CIT Rebate capped at **\$10,000**
- ❑ Companies need not factor in the CIT Rebate when filing their Estimated Chargeable Income (ECI) and Income Tax Returns (Form C-S/ C) as the rebate will be computed by IRAS automatically





Your GST Obligations



Your GST Obligations



Do you know
that you
should...

Compulsorily
register with
IRAS as a
GST-
registered
person if:

The turnover
exceeds \$1
million for the
past 4
calendar
quarters

You are
expecting
the turnover
for the next
12 months to
exceed \$1
million

Could be backdated
if found to be liable
on earlier date

For GST registration changes requirement after 1.1.2019, please refer to IRAS website at:

<https://www.iras.gov.sg/IRASHome/GST/Non-GST-registered-businesses/Registering-for-GST/Do-I-Need-to-Register-for-GST>

Your GST Obligations



	Sole Proprietor (individual)	Partnership	Company (eg. Pte Ltd)
How to compute business turnover?	Combine the turnover of: <ul style="list-style-type: none">• all your sole-proprietorship businesses, and• income derived from trade, vocation or profession	Combine turnover of all partnership businesses with the same composition of partners.	Compute turnover of that single company.
How will the business be registered for GST?	GST registration will be in the name of the sole-proprietor (i.e. your name).	GST registration will be in the name of the respective partnership businesses.	GST registration will be in the name of your company



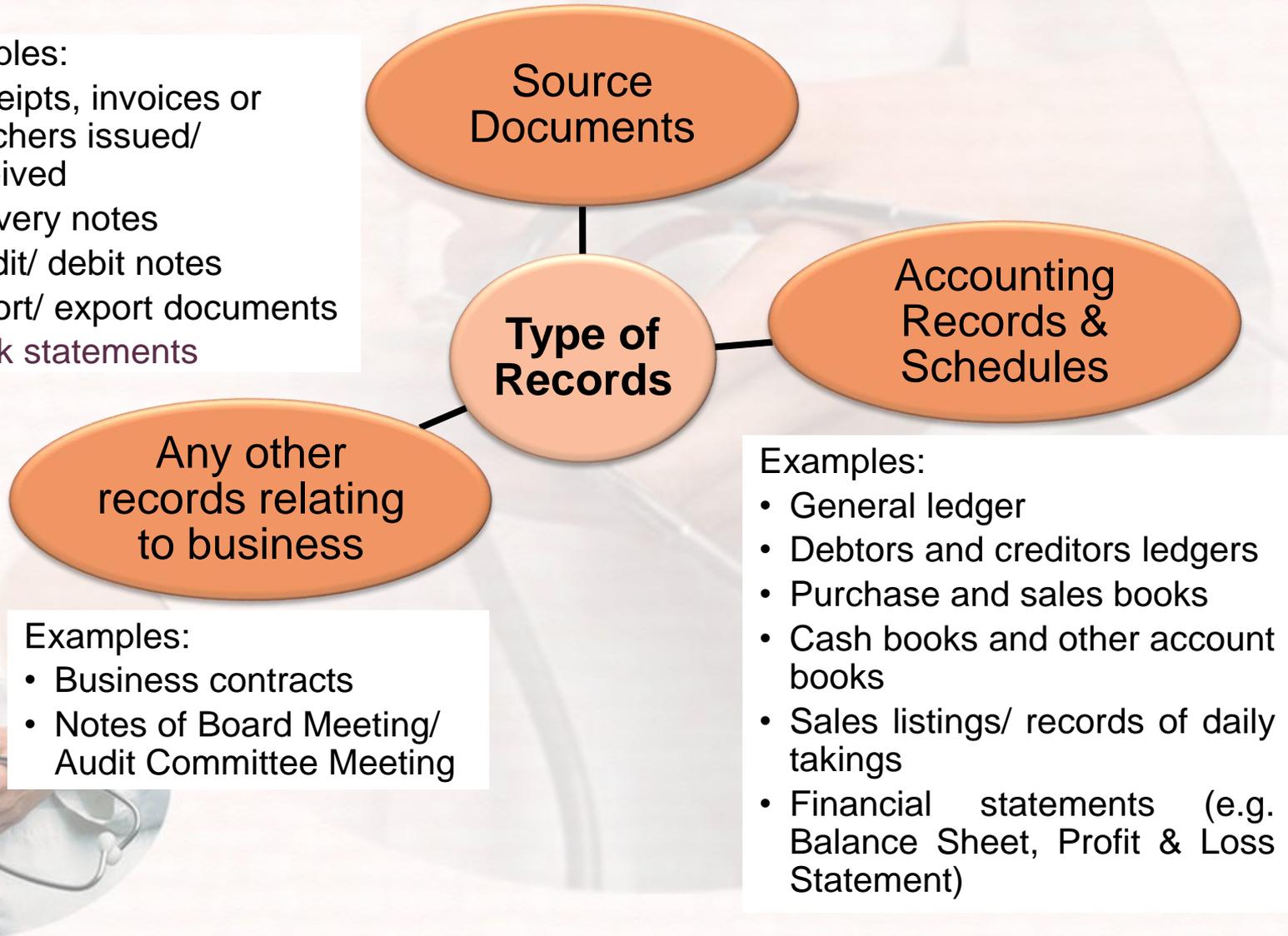
Keeping Proper Records



Type of Records

Examples:

- Receipts, invoices or vouchers issued/ received
- Delivery notes
- Credit/ debit notes
- Import/ export documents
- Bank statements



Keeping of Proper Records



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Hmmm... I wonder what kind of business records do I need to keep??

A record of receipts and payments, or income and expenditure

Source documents substantiating entries in your records e.g. vouchers, invoices, receipts

A record of the assets and liabilities of your business, including listings of your business debtors, creditors and cash/bank account balances

Any other records related to your business (e.g. stock on hand)



Keeping of Proper Records



For
professional
fees received

You
need to
issue
serially
printed
receipts

However, you need not issue serially printed receipts if you input all professional fees from services provided into an accounting software and invoices generated for all income transactions and a duplicate retained

For GST-registered business, to issue tax invoices as required by GST legislation



Purchases and Expenses

To obtain invoices/ receipts when paying for purchases or expenses.
Good practice to arrange such payment through the business bank account.

- When receipt is not issued, to prepare payment voucher with acknowledgement.
- To also maintain purchase/expense record book with details.

- Cash receipts to be retained even though the amount is small.
- To provide description if receipt does not indicate items bought

- For GST registered businesses, to maintain proper tax invoices as required.
- To refer to GST e-tax guide.

Keeping of Proper Records



Assets

Need to prepare a fixed asset schedule at the time the asset is purchased or when the business is started.

The asset cost is capital in nature & not tax deductible. However, you may claim capital allowances.

Stocks

Refers to anything purchased for the purpose of sale such as drugs & medicine

Encouraged to carry out a physical stock count at the end of the accounting year.

Keeping of Proper Records



Bank Account

To maintain separate bank accounts for business & private purpose.

The business bank account should be used solely for business purpose.

To retain the bank statements / passbook of your business bank accounts.



How to Keep Records?

Manual Records

Recording your business transactions in a physical form

Electronic Records

Through the use of a computer and/or accounting software

Source documents must be kept to substantiate the business transactions



Keeping of Proper Records



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Why Keep Records?

Good record keeping practice is an important part of your business



Better internal control of your business



An essential source of evidence to detect business losses, internal fraud & theft



Reduces cost & effort during collation of information

Under the Income Tax Act, you are required to keep the business records for **at least 5 years with effect from 1 Jan 2007**

Keeping of Proper Records



Source Documents			Category of taxpayers for Record Keeping Requirements	
Record Type	Item No	Documents Required	GST-Registered Businesses	Non-GST Registered Businesses
INCOME RECORDS (Records of each sales transaction)	1	Serially numbered receipts issued or cash register tapes or invoices issued	✓	✓
	2	Tax invoice/simplified tax invoice issued	✓	
	3	Rental Agreement signed by both landlord and tenant	✓	✓
	4	Books to record goods taken for private usage	✓	✓
	5	Credit notes for returned goods	✓	✓
	6	Documents relating to exports	✓	✓
	7	Evidence that payment have been received (e.g. bank statement)	✓	
BUSINESS EXPENSE RECORDS (Records of each business expense transaction)	8	Invoice received or Receipt received	✓	✓
	9	Payment made to individuals/companies for services rendered and the relevant contracts/agreements on the provision of services	✓	✓
	10	Payment vouchers for staff remuneration	✓	✓
	11	Employer's CPF contributions	✓	✓
	12	Payment evidence (e.g. bank statement)	✓	
PURCHASE RECORDS (Records of each purchase transaction)	13	Tax invoices received, Invoices received or Receipt received	✓	✓
	14	Documents relating to imports	✓	✓
	15	Payment evidence (e.g. bank statement)	✓	
OTHER RECORDS (FOR GST PURPOSES)	16	Business goods which were put to non-business use	✓	
	17	Disposals of business goods, whether or not for a consideration	✓	
	18	Removal of goods from customs-licensed warehouse	✓	

Keeping of Proper Records



ACCOUNTING RECORDS AND SCHEDULES			Category of taxpayers for Record Keeping Requirements	
Record Type	Item No	Documents Required	GST-Registered Businesses	Non-GST Registered Businesses
ACCOUNTING RECORDS AND SCHEDULES	1	Stock List	✓	✓
	2	Sales Record Book/ Sales Listing	✓	✓
	3	Purchase Record Book/ Purchase Listing	✓	✓
	4	General Ledgers	✓	✓
	5	Balance Sheet, Profit and Loss Statement	✓	✓
	6	GST account summary of input and output tax, including GST refunded to tourists	✓	
BANK STATEMENT	7	Bank statements; with separate bank accounts for personal and business purposes	✓	✓ (Recommended)
Record Type	Item No	Documents Recommended	GST-Registered Businesses	Non-GST Registered Businesses
ACCOUNTING RECORDS AND SCHEDULES	1	Detailed schedules of Public Transport expenses	✓	✓
	2	Detailed schedules of Travelling expenses	✓	✓
	3	Detailed schedules of Entertainment expenses	✓	✓
	4	Fixed Asset Schedules	✓	✓
	5	Records of Capital Allowances	✓	✓

Note: The “required records” are mandatory records that businesses **must** keep for tax purposes. The “recommended records” are records that the businesses are **advised** to keep as good practices, and these should be available, or able to reproduce upon request by the Comptroller of Income Tax or/ GST

Keeping of Proper Records



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Simplified Record Keeping (SRK)

Introduced on 1 Jan 2014

Assist small businesses to make record keeping easier

Small businesses* that qualify only need to keep business records (register, listing) and not source documents

* Terms and conditions apply

Keeping of Proper Records



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Conditions for SRK at a glance

Annual Revenue \leq
\$200,000 for past 2 FY

Business assets <
\$100,000 at end of
latest FY

Conditions

Must not be investment
holding or property
development business

Business is a sole-
proprietorship or
partnership that is not
GST-registered

Keeping of Proper Records



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IN SUMMARY

Set up good filing system for your paperwork from the start of your business

Make sure records can be understood by anyone

Obtain the necessary source documents at time of transaction

Enter transactions accurately & regularly to keep records up to date

Record business expenses separately from personal expenses

Keeping of Proper Records



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e-Learning on Record Keeping

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ASK Jasmine
your Virtual Assistant
for answers to your individual income tax.

Upcoming Due Dates
View all dates

30 SEP e-File ECI (Jun year-end)

31 OCT e-File GST return (1 Jul-30 Sep)

IRAS Notice: Our Taxpayer Service Centre and all helplines will be closed from 7 to 10 Aug 2015 during the National Day period. Please use our [e-Services](#). Thank you for your cooperation.

Latest Updates

QUICK LINKS

- Calculators
- e-Learning**
- e-Tax Guides

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About IRAS • Careers

Employers Employees **Self-Employed / Partners**

Record-Keeping Introduction
Learn about the record-keeping requirements for Income Tax and GST purposes.

Income Tax Individuals
Learn about the basic concepts of individual income tax and your tax filing obligations.

S45 Withholding
Find out more about withholding payment methods. Interactive examples and incorporate to let you learn.

RECORD KEEPING FOR SMALL AND MEDIUM-SIZED BUSINESS INTRODUCTION

Filing an Individual Income Tax Return

More Information

Visit www.iras.gov.sg > Businesses > Self-employed / Sole-proprietors / Partners > **Learning the Basics > Keeping Proper Records and Accounts**

To gauge the effectiveness of your record keeping:
From the link above, go to **“Record Keeping Self-Assessment Toolkit”**





Filing Income Tax Returns



Filing Income Tax Returns



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You will need to report your business income in a summarised 2 or 4-line statement in your Form B or Form P



Filing Income Tax Returns



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REVENUE
< or = \$200,000

2-Line Statement

1st line - Revenue

2nd line - Adjusted
Profit/Loss

REVENUE
> \$200,000 but <
\$500,000

4-Line Statement

1st line - Revenue

2nd line - Gross
Profit/Loss

3rd line - Allowable
Business
Expenses

4th line - Adjusted
Profit/Loss

REVENUE
> or = \$500,000

4-Line Statement + Submit certified Statement of Accounts

(i.e. Trading, Profit &
Loss Account and
Balance Sheet)

To be signed by the
sole-proprietor /
precedent partner
certifying that accounts
are true and correct

Filing Income Tax Returns



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The 4-Line Statement

1. Revenue	Total payments/fees received or receivable for services provided before deducting any expenses.
2. Gross Profit / Loss	Amount of revenue after deducting cost of goods sold. Same as revenue if business does not involve sale of goods.
3. Allowable Business Expenses	Expenses incurred in the course of business that is allowable under S14 and not prohibited under S15 of the ITA
4. Adjusted Profit / Loss	Gross Profit - Allowable Business Expenses

Filing Income Tax Returns



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Allowable Expenses

Must be
related to
your
business

+

Must be
incurred
during the
production of
income



ALLOWABLE
EXPENSES

+

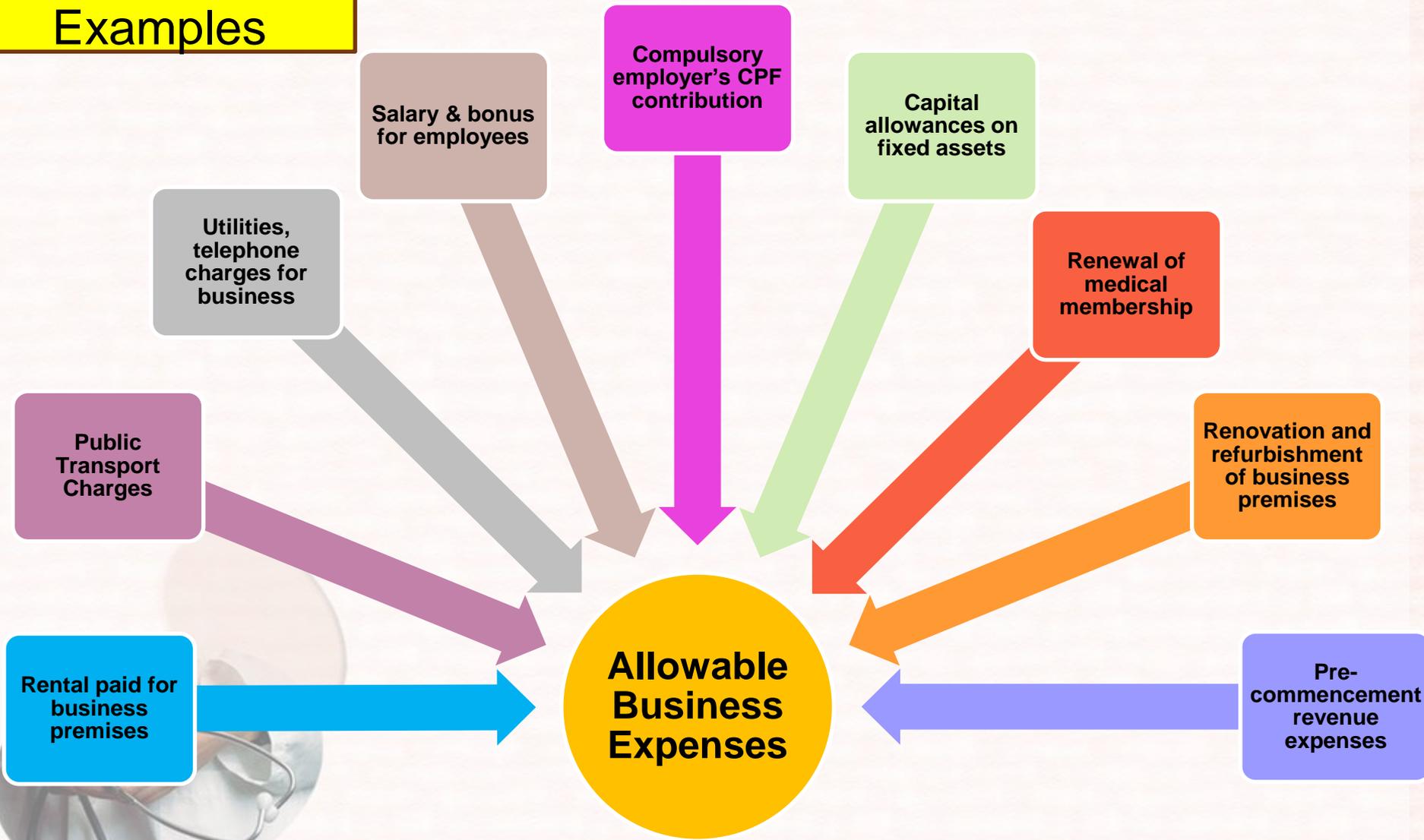
Allowed by tax law



Filing Income Tax Returns



Some Common Examples



Calculating Capital Allowance

One-year write-off	3-year write-off	Write-off over working life of asset
<ul style="list-style-type: none">• Computers and automation equipments• Assets costing not more than \$1,000 (\$5,000 with effect from Year of Assessment 2013)• Capped at \$30,000 per Year of Assessment	All assets	<ul style="list-style-type: none">• Q-plate cars (COE issued before 1 Apr 1998)• Vans• Pick-ups• Trucks• Buses• Lorries• Office equipment• Furniture

Renovation & Refurbishment of Business Premises (R&R Cost)

Objectives: To help businesses, particularly SMEs, reduce their business costs, tax deduction will be granted on all qualifying renovation & refurbishment costs incurred.

The amount of renovation and refurbishment costs that will qualify for tax deduction is subject to an expenditure cap of \$300,000 (with effect from Year of Assessment 2013) for each taxpayer over every relevant 3-year period.

Filing Income Tax Returns



Examples of Qualifying R&R cost

General electrical installation and wiring to supply electricity

General lighting

Hot/cold water system (pipes, water tanks, etc)

Gas system

Kitchen fittings (sinks, pipes, etc)

Sanitary fittings (toilet bowls, urinals, plumbing, toilet cubicles, vanity tops, wash basins, etc)

Doors, gates and roller shutters (manual or automated)

Fixed partitions (glass or otherwise)

Wall coverings (such as paint, wall-paper, etc)

Floorings (marble, tiles, laminated wood, parquet, etc)

False ceilings and cornices

Ornamental features or decorations that are not fine art (mirrors, drawings, pictures, decorative columns, etc)

Canopies or awnings (retractable or non-retractable)

Windows (including the grilles. etc)

Fitting rooms in retail outlets

Filing Income Tax Returns



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Enhancement to Concession for Enterprise Development

Expenses incurred before the start of business operation are not allowable as they are not incurred in the production of income.

Introduction of Concessionary Treatment:

With the current concession, revenue expenses incurred one accounting year before the *deemed Date of Commencement (DOC) are deductible.

* The first day of the accounting year in which a business earns its first dollar of business receipt. This is different from the date of incorporation of business.

Filing Income Tax Returns



Enhancement to Concession for Enterprise Development

2011 Enhancement to Concession

- Revenue expenses incurred in **one accounting year before the deemed Date of Commencement** are deductible
- Expenses treated as incurred on the deemed date of commencement
- Deductible against business income derived during basis period in which the business derives its first dollar of business receipt

With effect from Year of Assessment 2012



Filing Income Tax Returns



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Enhancement to Concession for Enterprise Development

Example:

Mr Lim registered a medical clinic on 1 Dec 2013 to carry on a business. Its accounting year ends on 31 Dec. The business earned its first dollar of business receipt on 5 Feb 2015. It incurred revenue expenses such as rental expenses, utilities, etc on:

- (i) 15 Dec 2013
- (ii) 1 March 2014

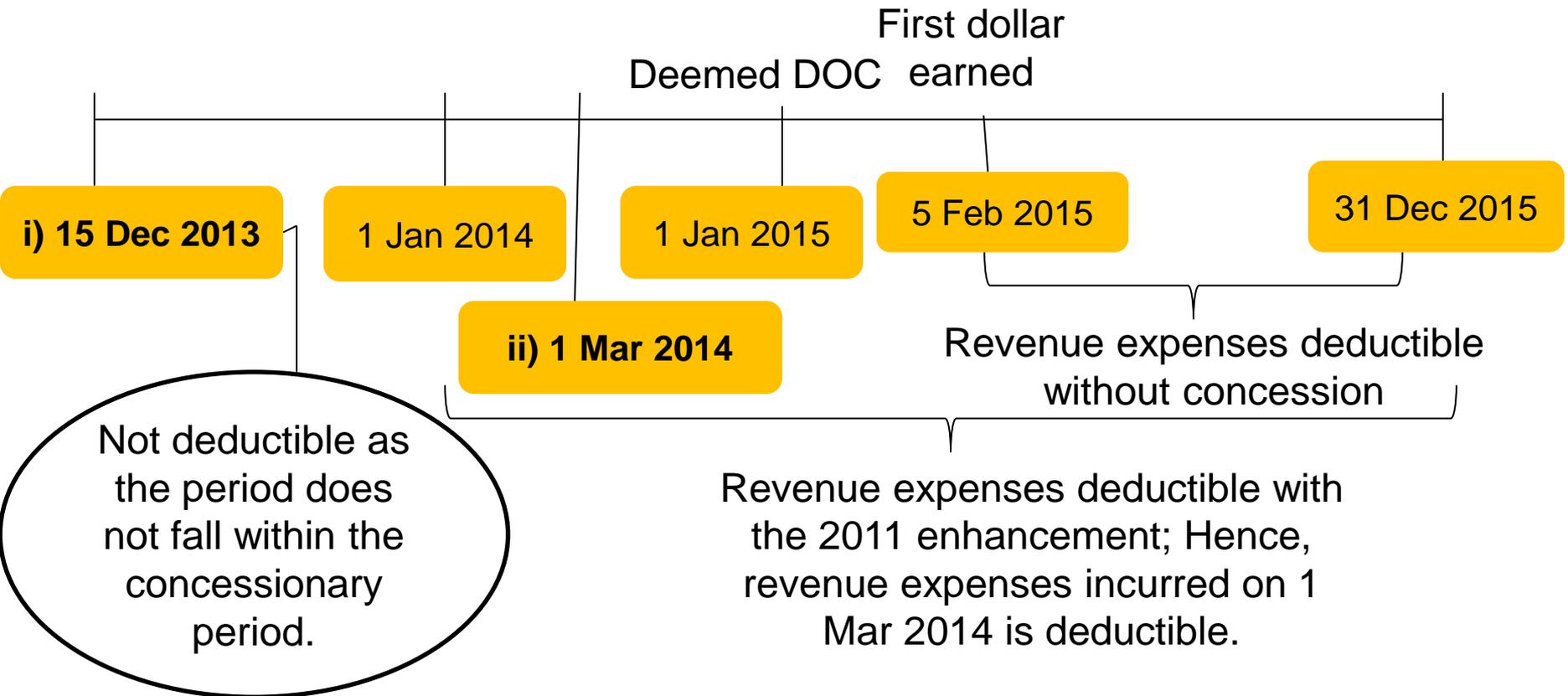


Filing Income Tax Returns

Enhancement to Concession for Enterprise Development

With Effect from Year of Assessment 2012

Revenue expenses incurred 15 Dec 2013 / 1 Mar 2014



Enhancement to Concession for Enterprise Development

More details on this concession can be found in our website by following this pathway : www.iras.gov.sg > Businesses > Self Employed / Sole Proprietors / Partners > Working Out Your Taxes > Deductions for Self-Employed / Partners (Reliefs, Expenses, Donations > Deductions for Sole-Proprietors, Self-Employed Individuals or Partners in a Partnership > Expenses incurred before commencement of business .



Filing Income Tax Returns



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Disallowable Expenses

Capital in
nature

+

Personal
and private
in nature

+

Prohibited by tax
law

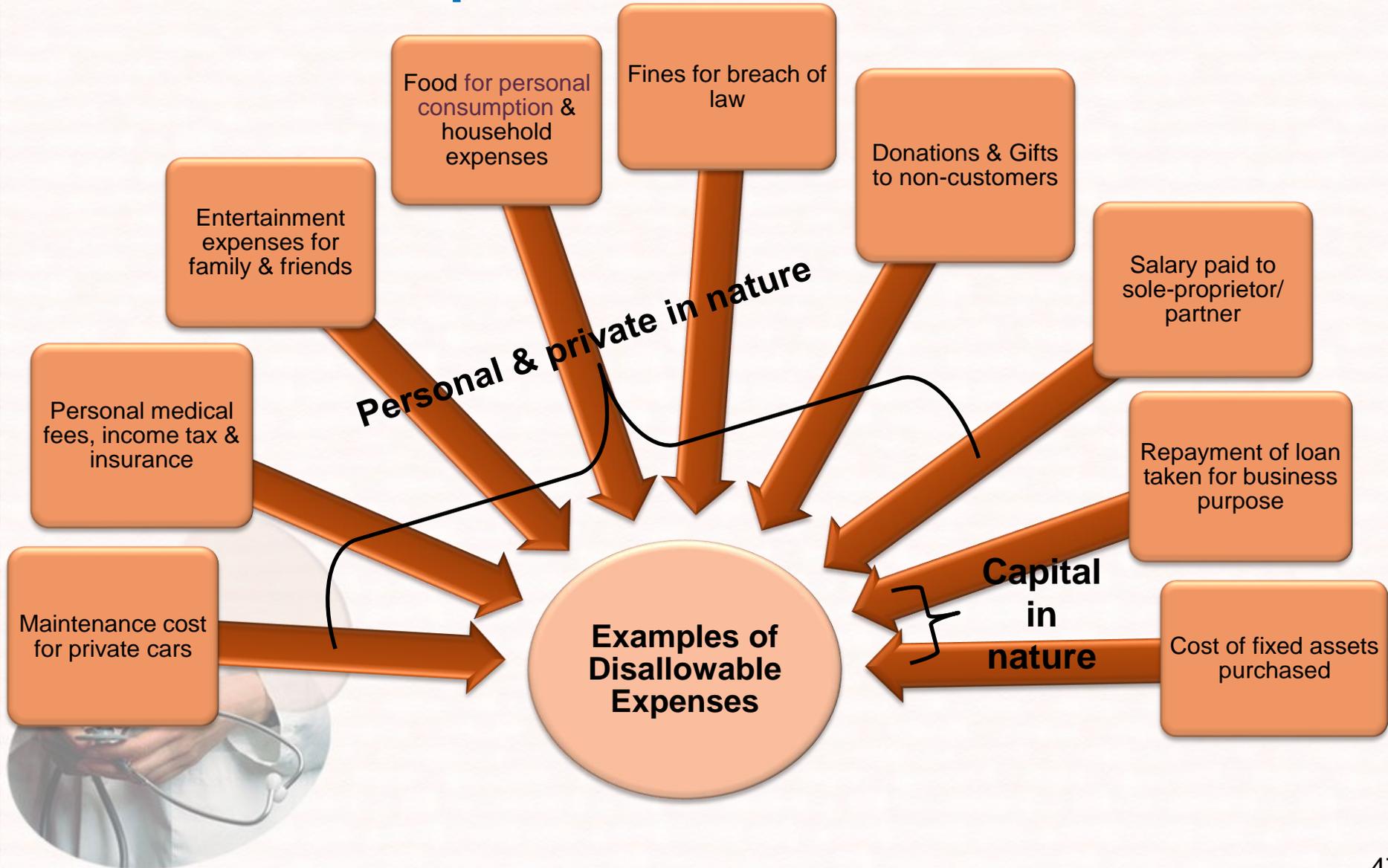


**DISALLOWABLE
EXPENSES**

Filing Income Tax Returns



Disallowable Expenses





Avoiding Common Errors for Income Tax & GST



Common Errors to Avoid (Income Tax)



Understatement of Income

Errors	Correct way
Gross consultation fees / sales of medicine not reported in full	Maintain proper record of all fees / revenue received

Common Errors to Avoid (Income Tax)



Understatement of Income

Errors	Correct way
Locum income received but not reported by the locums	Payer : To issue statement to locums & remind recipients to declare the income in their returns

Common Errors to Avoid (Income Tax)



Incorrect Claim of Expenses

Errors	Correct way
<p>There are instances whereby lab/x-ray tests need to be carried out. Sometimes, medical practitioners liaise with third parties to carry out such test. Mistakes are being made in declaring the fees collected for these tests:</p> <p>(i) Such fees charged are not being reported as revenue by the medical practitioners. There is a general misconception that it need not be reported as they are passed on to the third parties and hence, no profit is made;</p> <p>(ii) Only the profit made between the marked-up fees and the fees paid to the third parties is recorded as revenue.</p>	<p>To record the gross revenue of such fees collected under turnover regardless of whether a profit is made or not; At the same time, you may claim deduction on such related expense paid to the third parties.</p>

Common Errors to Avoid (Income Tax)



Incorrect Claim of Expenses

Errors	Correct way
<ul style="list-style-type: none">- Private & domestic expenses claimed as business expense;- Expenses in respect of private-plated cars (E or S-plate cars) are being claimed;- Unsubstantiated Claims of payments to related parties or suppliers (E.g. Paying family members who are hired to help out with the business large amounts of salary instead of reasonable amounts as compared to the salary of full-time employees)	<p>To claim only expenses incurred for your business</p> <p>These expenses are not deductible even it is incurred for business purpose;</p> <p>Claim expenses incurred for your business based on actual amounts instead of disproportionate amounts.</p>

Common Errors to Avoid (Income Tax)



Incorrect Claim of Expenses

Errors	Correct way
<ul style="list-style-type: none">- Failing to keep and retain sufficient records for IRAS to ascertain income & allowable business expenses;- Misconception that records can be discarded once a Notice of Assessment is received (Please note that the records should be retained for the requisite period whether or not an assessment has been raised)	<ul style="list-style-type: none">- To retain business records for 5 years;- The Comptroller may request for these documents in the course of audits;- Please note that the records should be retained for the requisite period whether or not an assessment has been raised

Common Errors to Avoid (Income Tax)



Incorrect Claim of Expenses

Errors	Correct way
<p>GST registered traders claiming GST expense in the profit & loss account:</p> <ul style="list-style-type: none">- GST input tax / output tax should have been accounted for during the quarterly GST reporting in the GST returns;- GST input tax (on purchases / expenses) should not be claimed as a business expense.	<ul style="list-style-type: none">- Exclude GST input tax from the purchases / expenses claims if your business is GST-registered;- Exclude the GST collected from customers (i.e. output tax) from the sales

Common Errors to Avoid (GST)



Understatement of Supplies

Errors	Correct way
<p>Failure to charge and/or account GST on :</p> <ul style="list-style-type: none">- All services & goods provided;- Sale and disposal of business assets;- Free gifts given away;- Fringe benefits to staff;- Recovery of expenses from another company	<p>Review all your transactions to see if they amount to taxable supplies</p>

Common Errors to Avoid (GST)



Incorrect Input Tax Claims

Errors	Correct way
<ul style="list-style-type: none">- You are not the recipient of the goods/ services (i.e. tax invoices not addressed to you);- GST incurred on private expenses- GST incurred is not for the making of your taxable supplies;- GST incurred are disallowed under Reg 26 and 27 of the GST (General) Regulations	<p>Review all your input tax claims to ensure that they satisfy the input tax claim conditions</p>

Common Errors to Avoid (GST)



Disallowed Input Tax Claims under Reg 26 and 27

Errors	Correct way
<ul style="list-style-type: none">- Club subscription fees;- Medical expenses and medical and accident insurance premiums;- Family benefits;- Cost & running expenses of motor cars;- Transactions involving betting, sweepstakes, lotteries, fruit machines or games of chance	<p>Do not claim the input tax on the expenses specifically disallowed</p>

**Reminder from IRAS:
To report correct and complete
income information**

All businesses to keep proper records and accounts of all their transactions;

Businesses must keep their records up-to-date and ensure that the records support their income tax and/or GST declarations.



Seeking Assistance



Seeking Assistance



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Service Details	Contact
Self help (Record keeping guide)	http://www.iras.gov.sg > Businesses > Self-Employed / Sole-Proprietors / Partners > Learning the Basics > Keeping Proper Records and Accounts > Guides on Record Keeping > Record Keeping Guide for GST/Non-GST registered businesses
Email	myTax Mail (a secure email system where you are required to log in using SingPass or IRAS PIN) https://mytax.iras.gov.sg taxqueries@iras.gov.sg
Income Tax Integrated Phone Service	1800-356 8300 Operating Hours: Mondays to Fridays, 8am to 5pm
Goods & Services Tax Integrated Phone Service	1800-356 8633
Service Experience Centre	1st Storey, Revenue House 55 Newton Road, Singapore 307987 (Located opposite Novena MRT Station) To visit us, please make an appointment (via our website) at least two working days in advance.



Penalties



Penalties



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Penalties may be imposed for the following offences:

- No proper record keeping
- Failure to submit income tax return
- Furnishing an incorrect return
- Tax evasion

Penalty varies from a fine to imprisonment depending on the nature and severity of offence.





IRAS' Voluntary Disclosure Programme



Voluntary Disclosure



IRAS' Voluntary Disclosure Programme help taxpayers to come forward to disclose errors or omissions made

Timely voluntary disclosures made within a grace period of 1 year from statutory filing date



Waiver of penalty

Voluntary disclosures made after grace period



Reduced penalty of 5% p.a. for Income Tax



Voluntary Disclosure

For cases already under IRAS's query, audit or investigation, taxpayers' disclosure must **NOT** be under the scope of query, audit or investigation

Cooperation received from taxpayers to correct mistakes made in the past returns

Disclosures must be made **BEFORE** IRAS's commencement of audit / investigation or letter of query relating to his assessment

Qualifying Conditions



Voluntary Disclosure



www.iras.gov.sg > About Us >
Taxes in Singapore > Helping and
Encouraging Compliance > IRAS'
Voluntary Disclosure Programme

Email:

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THANK YOU

This information aims to provide a better general understanding of IRAS' practices and is not intended to comprehensively address all possible tax issues that may arise.

This information is correct as at 30/12/2020. While every effort has been made to ensure that this information is consistent with existing law and practice, should there be any changes, IRAS reserves the right to vary our position accordingly.

