

# SINGAPORE TAXATION FOUNDATION PROGRAMME

---

## Module Objective

The Singapore Taxation module equips Candidates with the core knowledge of the underlying principles and major technical areas of Income Tax and Goods and Services Tax through a variety of business and personal scenarios and situations. Upon completion of this module, Candidates should be able to compute tax liabilities, explain the basis of their calculations, apply basic tax-planning techniques for individuals and companies.

## Module Assessment

The Foundation Programme is assessed by way of centralised examinations. Each module will be assessed by way of a 3-hour and 15 minutes restricted open-book written examination. There will be four questions, and each question may have multiple parts requiring structured responses.

## THE MODULE AT A GLANCE

- A** Explain the original function and purpose of the taxation system in the Singapore economy, identifying the different types of taxes and the principal sources of revenue law, and practice.
- B** Define the scope of individual income tax (for residents and non-residents) and understand the various types of income and demonstrate how they are taxed.
- C** Compute an individual's income tax liability, taking into account of personal reliefs.
- D** Define the scope of tax and profits chargeable to corporate income tax and understand the concepts of tax deductions and capital allowances.
- E** Compute the corporate taxable income and income tax liability, taking into account of group structures and general partnerships.
- F** Define the scope of the Goods and Services Tax (GST), explain the basic workings, as well as compute the GST return.

## WEIGHTAGE

Introduction to Income Tax Jurisdiction	4 Hrs	7%
Sources of Income	16 Hrs	27%
Personal Income Tax Liabilities	8 Hrs	13%
Taxable Income, Deductions and Capital Allowances	12 Hrs	20%
Corporate Income Tax Liabilities	12 Hrs	20%
Goods and Services Tax	8 Hrs	13%

\* Estimated study hours only serve as a guide for the Candidates.

## ASSUMED KNOWLEDGE

It is assumed that Candidates have acquired a basic understanding of the Singapore taxation system from their prior tertiary studies. Outlined below is a summary of the assumed knowledge for the Singapore Taxation module:

- Overall function and purpose of the taxation system in the Singapore economy; and
- The principal sources of revenue law and practice.