

Business Breakfast Talk



How You Could Better Manage GST Compliance and GST Audits

This half-day seminar provides an insight into the fundamental GST concepts and tips on how to avoid some common pitfalls in managing the overall GST compliance of your business.

In its latest financial year, the Inland Revenue Authority of Singapore (IRAS) collected S\$103 million in tax and penalties from GST audits, compared to S\$63 million from income tax audits.

The IRAS has for the first time named the sectors it is focusing its GST audits this year - wholesale electronics traders, SME manufacturers, motor traders and marine fuel traders.

The above development reinforces once again the reality that businesses are more vulnerable to making mistakes in their GST reporting, and are putting themselves at risk of penalties. In our experience, mistakes often arise due to the inadequate grasp of GST fundamentals in the staff who are responsible for GST reporting. Whether or not your business is in any of the focus sectors, it is important that your staff is equipped with adequate GST knowledge to avoid the common pitfalls.

Topics include:

- Overview of GST
- Basic GST concepts: place, time and value of supply
- Difference between reimbursements & disbursements
- Common misconceptions about zero-rating of goods & services
- GST reliefs & schemes available to manage your GST cash flow
- Common GST errors, practical examples & case studies
- Tips on reasonable checks before e-filing your GST returns
- Managing IRAS audits

Speaker *Eu Chien Sien* (Director, GST Services)

Chin Sien heads the GST unit of RSM Chio Lim and has more than 12 years experience in handling GST compliance and advisory matters.

She was formerly with the IRAS handling GST compliance audits and then at PwC as a Senior Manager. Her key achievements included the successful recovery of GST in excess of S\$1m for clients when she was in PwC.

The views of the Speaker might not represent the stands of the German Centre Management. Therefore, the German Centre Management shall not be liable for any remarks, opinions, claims delivered during and after the session for any reason whatsoever. The German Centre also reserves the right to cancel the seminar due to unforeseen circumstances. Other terms & conditions apply.

RESERVATION

Reserve your place early by faxing this form to **+65 6562 8029** or email to **ivy.lau@germancentre.com.sg**. Registration closes on 4 November 2009. Kindly send a cheque payment to the event issued to **German Centre for Industry and Trade Pte Ltd** at 25 International Business Park, #05-108, German Centre, Singapore 609916.

The registration is strictly binding upon receipt. Tickets are transferable. No show will be billed accordingly.

Company : _____
Name(s) : _____
: _____

Email : _____
Phone : _____
No. of participants : _____

DETAILS >>>

Date : Tuesday, 15 December 2009
Time : 9.00 am – 12.00 pm
Cost : **S\$128 nett per pax (Public)**
S\$108 nett per pax (GC Tenant)
S\$88 nett per pax (Group Discount)
Inclusive of light breakfast
Venue : **Function room, Level 5**
German Centre
25 International Business Park
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