

# Understanding GST Concepts

By Andre Lim



## Introduction

This workshop is designed to equip participants with the necessary skills and knowledge to effectively understand and apply GST concepts into your area of work. Lack and inadequacy of knowledge on GST Taxation has cost many businesses unnecessary penalties when they run foul of taxation laws. Do not be the next one!

With notes specially designed for easy learning, to broaden and reinforce understanding of proper GST treatment, you will possess the knowledge and know-how to compute and file your GST returns accurately at the end of this workshop.

## Course Contents

- 1) Overview of GST
- 2) Basic Concepts of GST
- 3) Types of Supply
- 4) Output Tax vs Input Tax
- 5) Tax Invoice, Simplified Tax Invoice & Receipt
- 6) Credit Notes & Debit Notes
- 7) Claiming of Input Tax
- 8) Bad Debt Relief
- 9) Fringe Benefits
- 10) Disallowed Claims
- 11) Imports
- 12) Correcting Mistakes in Import Declaration
- 13) Major Exporter Scheme
- 14) Exports
- 15) International Services
- 16) Miscellaneous/Frequently Asked Questions
- 17) Reimbursements/Disbursements
- 18) Record Keeping
- 19) Completing the GST F5 correctly
- 20) When Do you Need a GST F7

**Note: Participants are required to bring calculators.**

## For Whom

Directors, Finance Managers, Financial Controllers, Accountants, Auditors, Account & Finance Executives who are handling GST on behalf of their companies.

## About The Trainer – Mr Andre Lim

Andre conducts Tax & Finance related workshops. Formerly the Senior Tax Officer of Inland Revenue Authority of Singapore (IRAS), Andre has gathered more than 6 years of valuable experience from IRAS which includes dealing with general and complex GST issues. He has also conducted more than 100 GST training workshops and seminars during his tenure with IRAS with many prestigious organisations that include Accounting & Corporate Regulatory (ACRA), Singapore National Employers' Federation (SNEF), Singapore Business Federation (SBF), Singapore Manufacturers' Federation (SMF) and Singapore Chinese Chamber Of Commerce & Industry (SCCCI).