

TAX505 Goods and Services Tax

Level: 5

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

TAX505 Goods and Services Tax equips the student with the knowledge of the legal basis of goods and services tax i.e. the Goods and Services Tax Act. It also equips the student with skills to answer questions that are new or novel. The student learns that taxation is grounded in the legal provisions of the Goods and Services Tax Act, and learns to be familiar with the structure of the Act, and how the Act should be interpreted and applied, as well as how it is applied. The student will be equipped to navigate the Goods and Services Tax Act and call upon the relevant case law to help interpret the Act when faced with unfamiliar or novel situations. The course is not a computational course.

Topics:

- Tax Administration
- Imposition of Tax
- Extent of Tax
- Credit for Input Tax against Output Tax
- Reliefs
- Special Cases
- Accounting and Assessments
- Board of Review
- Offences and Penalties
- Proceedings
- Collection and Enforcement
- GST Planning

Textbooks:

Deloitte (2017): Singapore GST Compliance Handbook (5th Edition) (eText) 5th Edition CCH
ISBN-13: 9789814446648

Learning Outcome:

- Evaluate the facts in various case-study scenarios, and correctly identify the taxation issue presented
- Assemble all sources of law and practice relevant to the issue identified
- Critically appraise the various authorities that may exist in this area, be they case law, statute law etc.
- Distinguish precedent cases from fact pattern presented
- Formulate a position paper, strategy document or tax advice on matters relating to the taxation issue
- Examine and analyse legal materials which are written in technical or complex language
- Discuss through different forms of communication, such as verbal, written and formal presentations, presenting knowledge or an argument in a way which is comprehensible to others

Assessment Strategies (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	TUTOR-MARKED ASSIGNMENT 1	40
Overall Examinable Components	ECA	60
Total		100