



# Tax Rate

Create and manage tax schemes and tax comptroller of a tax scheme. Below actions are available under **“Tax Rate”**:

 Tax Details: Create new tax rate, update, delete

 Tax Comptroller: Create new tax comptroller, set tax payment period, update, delete

Tax Rate

Tax Details

Tax Comptroller

Only Active Tax Rates

Tax Name	Tax Co.	Tax R.	Description
Purchase Tax Account ...	IM	7	All goods imported into Singapore are subjected to duties and/or GST. GST is calculated on the value which includes cost, insurance and freight plus the custom...
Purchase Tax Account ...	TX7	7	This refers to goods and/or services purchased from GST registered suppliers. The prevailing GST rate is 7% wef 1 July 2007
Sales Tax Account 7% ...	SR	7	A GST registered supplier must charge and account GST at 7% for all sales of goods and services made in Singapore unless the supply qualifies for zero-rating...

Selected row 1 from the Total 3 records.

Tax Name

Purchase Tax Account 7% IM

Tax Code

IM

Tax Rate Type

% of Amount

Tax Rate

7

Tax Comptroller

Tax Comptroller

Sub Tax Of

Collected Tax A/C

6120.01 - GST Output Tax

Paid Tax A/C

4520.01 - GST Input Tax

☒ Tax Paid By C & F Agent

Description

All goods imported into Singapore are subjected to duties and/or GST. GST is calculated on the value which includes cost, insurance and freight plus the customs duty payable (if any)

Sub Taxes applicable when this Tax is used

Tax Name	Tax Code	Tax Rate	Collected Tax A/C	Paid Tax A/C	Description
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Create NewSaveRevertDelete

Tax Rate

Tax Details

Tax Comptroller

Name	Reference #	Contact Person	Memo
Selected row 1 from the Total 1 records.			
Name	Reference #		
Tax Comptroller	Tax Comptroller		
Currency	Payment Period		
SGD - Singapore Dollar	Every Month		
Receivable A/c	Payable A/c		
4530 - Tax Refunds & Claims (non-income tax)	6150 - Tax Refunds & Claims (non-income tax)		
Journal	To Be Paid In		
General Journal	15		
Memo			
Being Tax to be Paid/Claimed for the Period			
Contact Information			
Contact Person	Address		
	IRAS, Singapore		
Phone1			
Phone2			
Fax			
E-Mail	Website-		

Create NewSaveRevertDelete

Tab	Field Name	Description	Mandatory Information
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Tax Details	Tax Name	Name of the tax	Y
	Tax Code	Code of the tax	Y
	Tax Rate Type	Select the types of tax rate	Y
	Tax Rate	The percentage at which an individual or corporation is taxed.	Y
	Tax Comptroller	Designated tax comptroller	N
	Sub Tax of	Self-explanatory	N
	Collected Tax A/C	Account for collected tax (sales)	Y
	Paid Tax A/C	Account for paid tax (purchase)	Y
Tax Comptroller	Tax Paid By C & F Agent	Select this options for the tax that will be paid by the clearing & forwarding agent (tax paid on import of products from non exempted countries)	Y
	Name	Name of tax comptroller	Y
	Reference #	Reference code for easier search	N
	Payment Period	Frequency of tax payment	Y
	Receivable A/C	Account for receivable tax (purchase)	Y
	Payable A/C	Account for payable tax (sales)	Y
	Journal	Type of journal	Y
	To be Paid In	Self-explanatory	Y
	Memo	Additional note for the tax comptroller	N
	Contact Person	Self-explanatory	N
	Address	Self-explanatory	N
	Phone	Self-explanatory	N
	Fax	Self-explanatory	N
	Email	Self-explanatory	N
	Website	Self-explanatory	N

## Create New Tax Scheme

1. Click **“Create New”** button at the bottom right side of screen on **“Tax Details”** tab, it will create new

form for data entry

The screenshot shows a web-based form for entering tax details. The form is divided into several sections:

- Tax Name:** A text field containing "Purchase Tax Account 7% IM".
- Tax Code:** A text field containing "IM".
- Tax Rate Type:** A dropdown menu showing "% of Amount".
- Tax Rate:** A text field containing "7".
- Tax Comptroller:** A dropdown menu showing "Tax Comptroller".
- Sub Tax Of:** A dropdown menu.
- Collected Tax A/C:** A dropdown menu showing "6120.01 - GST Output Tax".
- Paid Tax A/C:** A dropdown menu showing "4520.01 - GST Input Tax".
- Tax Paid By C & F Agent:** A checked checkbox.
- Description:** A text area containing "All goods imported into Singapore are subjected to duties and/or GST. GST is calculated on the value which includes cost, insurance and freight plus the customs duty payable (if any)".
- Sub Taxes applicable when this Tax is used:** A section with a table of sub-taxes.

At the bottom right, there are four buttons: "Create New" (highlighted with a red box), "Save", "Revert", and "Delete".

2. Fill up the tax's information\*.

**\*Note:** Ticking the "Tax Paid By C & F Agent" checkbox indicates that this tax is being paid by the Clearing & Forwarding agent, thus the tax for this transaction will not be added on top of the transaction document total value.

3. Fill up sub taxes if applicable (i.e. cessation tax)

4. Click **"Save"** button at the bottom right side of screen when done

## Update Tax Details

1. On **"Tax Details"** tab double click on tax scheme to be updated, it will bring up the selected tax details on the bottom half of the screen

2. Click **"Save"** button at the bottom right side of the screen when done with the updates

## Delete Tax Scheme

1. On **"Tax Details"** tab double click on tax scheme to be deleted, it will bring up the selected tax on the bottom half of the screen

2. Click on **"Delete"** button at the bottom right side

of screen

3. Click on **“Yes”** button on the pop-up window to confirm tax scheme deletion

The screenshot shows the 'Tax Rate' form in a software application. A modal dialog box is open in the center, asking 'Deleting record? Do you really wish to delete this record?' with 'Yes' and 'No' buttons. The form in the background contains fields for 'Tax Name' (Purchase Tax Account 7% IM), 'Tax Code' (IM), 'Tax Rate Type' (% of Amount), 'Tax Rate' (7), 'Tax Comptroller' (Tax Comptroller), 'Sub Tax Of', 'Collected Tax A/C' (6120.01 - GST Output Tax), and a checked 'Tax Paid By C & F Agent' checkbox. The 'Description' field contains text about goods imported into Singapore. At the bottom, there are buttons for 'Create New', 'Save', 'Revert', and 'Delete' (which is highlighted with a red box).

## Create New Tax Comptroller, Set Tax Payment Period

1. Click **“Create New”** button at the bottom right side of screen on **“Tax Comptroller”** tab

The screenshot shows the 'Tax Rate' form with the 'Tax Comptroller' tab selected. The 'Payment Period' dropdown menu is open, showing options: 'Every Three Months' (highlighted with a red box), 'Every Month', 'Every Two Months', 'Every Three Months' (highlighted with a green box), 'Every Four Months', and 'Every Six Months'. The form also includes fields for 'Name', 'Reference #', 'Currency' (SGD - Singapore Dollar), 'Receivable A/c', 'Journal', 'Memo', 'Contact Person', 'Address', 'Phone1', 'Phone2', 'Fax', 'E-Mail', and 'Website'. At the bottom, there are buttons for 'Create New' (highlighted with a red box), 'Save', 'Revert', and 'Delete'.

2. Fill up tax comptroller's information

3. Set the tax payment period from the **“Payment Period”** drop down list, user can set it by:

- Every Month
- Every Two Months
- Every Three Months

- Every Four Months
- Every Six Months

4. Click **“Save”** button at the bottom right side of screen when done

## Update Tax Comptroller Details

1. On **“Tax Comptroller”** tab double click on tax comptroller to be updated, it will bring up the selected tax comptroller details on the screen
2. Click **“Save”** button at the bottom right side of the screen when done with the updates

## Delete Tax Comptroller

1. On **“Tax Comptroller”** tab double click on tax comptroller to be deleted, it will bring up the selected tax comptroller on the screen
  2. Click on **“Delete”** button at the bottom right side of screen.
  3. Click on **“Yes”** button on the pop-up window to confirm tax comptroller deletion.
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