

Integrate ACRA and IRAS Filings

Live Software Demonstration by

netiquette
THINK MAMMOTH

17 and 18 September 2020

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New Name. Same Commitment.

Announcement: The Singapore Institute of Accredited Tax Professionals Limited (SIATP) is now known as the Singapore Chartered Tax Professionals Limited (SCTP) – pronounced as the acronym “S-C-T-P”.

It is a reflection of the body’s commitment to work even more closely with the profession – that there is no difference between the body and the profession.

We are all in this together and we continue to work with members to advance taxation as a valued function of businesses. More information will be shared later on.



(now known as
Singapore Chartered
Tax Professionals Limited)



Netiquette O2O Business Suite

CPA Partners Presentation

A complete system that comprises the Accounting module, Inventory module, POS, CRM and Payroll Module



Accounting
Management System



Inventory
Management System



Point Of Sale
Management System



Customer Relationship
Management System



Payroll
System

About Us

Netiquette Software is an Asian leading business solution provider with more than 16 years of experience in providing growth stage companies a complete set of business solution to expand within their countries and beyond.

We provide one complete single cloud business solution including Accounting, Inventory, CRM, Payroll, POS and customized Cloud Solution for businesses to manage core key business operations, with real-time data, easy-to-use views and role-specific business information. Hence, we can ensure your business meets consistency on the right path to success by delivering a seamless business performance to capture real time data reports.

Netiquette Regional Presence

Our network of regional offices allows our customer to grow and monitor their businesses real time



- We are tax compliance in the countries we operate
- Cater from start-up to growth stage businesses across all market verticals.
- The trend of SMEs are growing regional
- Most will take up Accounting, Inventory and Payroll modules.
- E-commerce integration is a new norm

** Thailand Operation estimate to commence in 2021.

Key Information

Local Presence
and taxation

PSG Pre-**Approved**
Vendor

Actual transactions per day



Approx 10,000 transactions

Enterprises that use Netiquette



Approx. 3000



Approx. 4000

PEPPOL READY

Design for customers
across all market
verticals

Involvement in multiple government initiative

SG:D | SMEs GO DIGITAL



Enterprise
Singapore



Our Client Profile



Seamless Filing

Netiquette is introducing a new software feature with new functions and capabilities. We have partnered up with ACRA and IRAS to make this solution possible and are proud to be one of the two selected pioneer software vendors in Singapore to be part of this Seamless Filing project.

Seamless Filing integrates our Accounting Software on 3 different areas of Statutory Annual Filing:

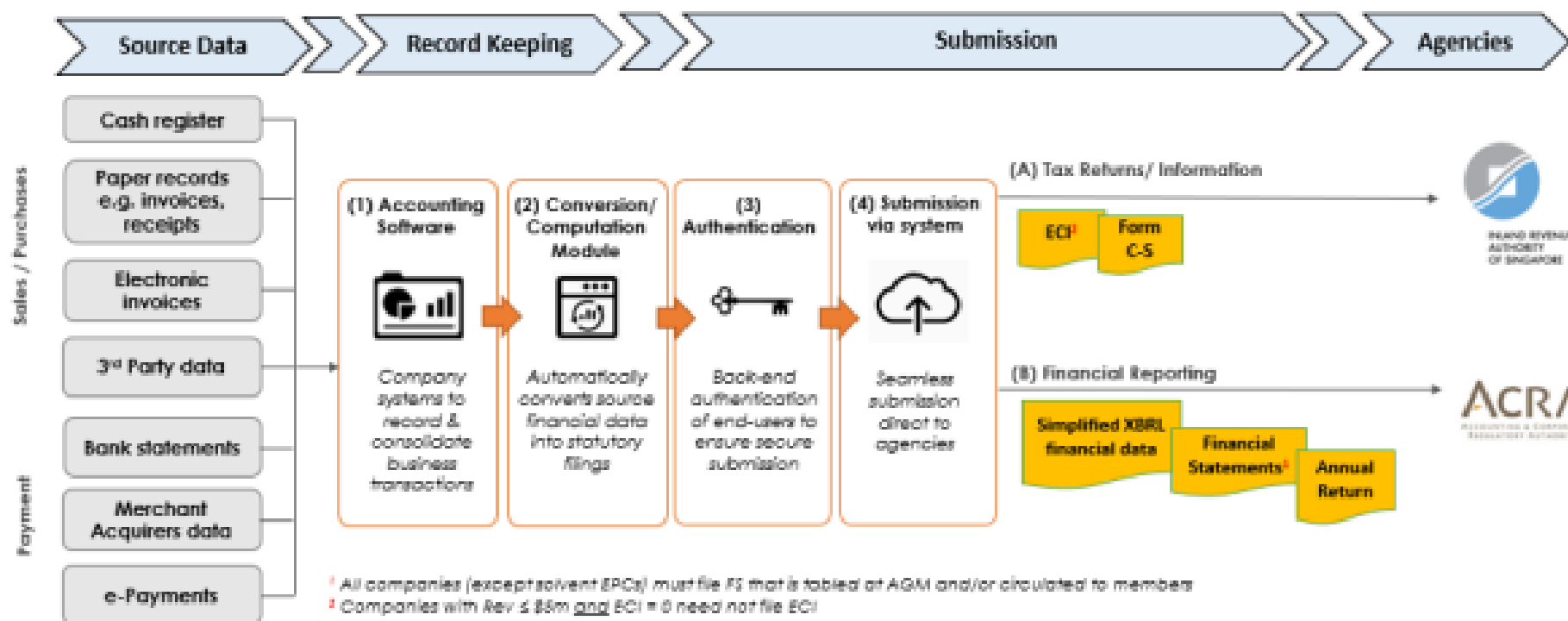
- **Annual Return for ACRA**
- **Financial Statements in Simplified XBRL format for ACRA**
- **Income Tax Return (Form C-S) for IRAS**

Some of the immediate benefits include:

- ✓ Time reduced from 9 hrs to 35 mins only (depending on company size)
- ✓ Getting more done with less
- ✓ Free from complications and all the hassles
- ✓ Reduce compliance costs
- ✓ Time saving
- ✓ Increase productivity, effectiveness and efficiency
- ✓ Avoid rushing through your clients' filing deadline (if you are handling hundreds or even thousands of clients' filing at the same time)

Seamless Filing by ACRA and IRAS

Using SME's accounting software to automate the preparation and file statutory filings to ACRA and IRAS systems seamlessly



Partnership Benefits Overview



- Free database for internal usage
- Special pricing for payroll module



- Customer service support
- System support to your team
 - Get up to three free user account for internal usage



- Free demonstration and training
- Complementary and continuous training support provided



Pre-approved under PSG by IMDA



- Netiquette partner pricing discount and benefits
- Partners can earn up to 50% referral fee

Productivity Solutions Grant (PSG)

Netiquette is a pre-approved digital solution vendor under IMDA for the PSG grant.

PSG encourages the adoption of IT solutions & equipment to enhance efficiency and productivity in daily business processes.



Eligibility



SMEs must meet the following criteria:



Registered and operating in Singapore

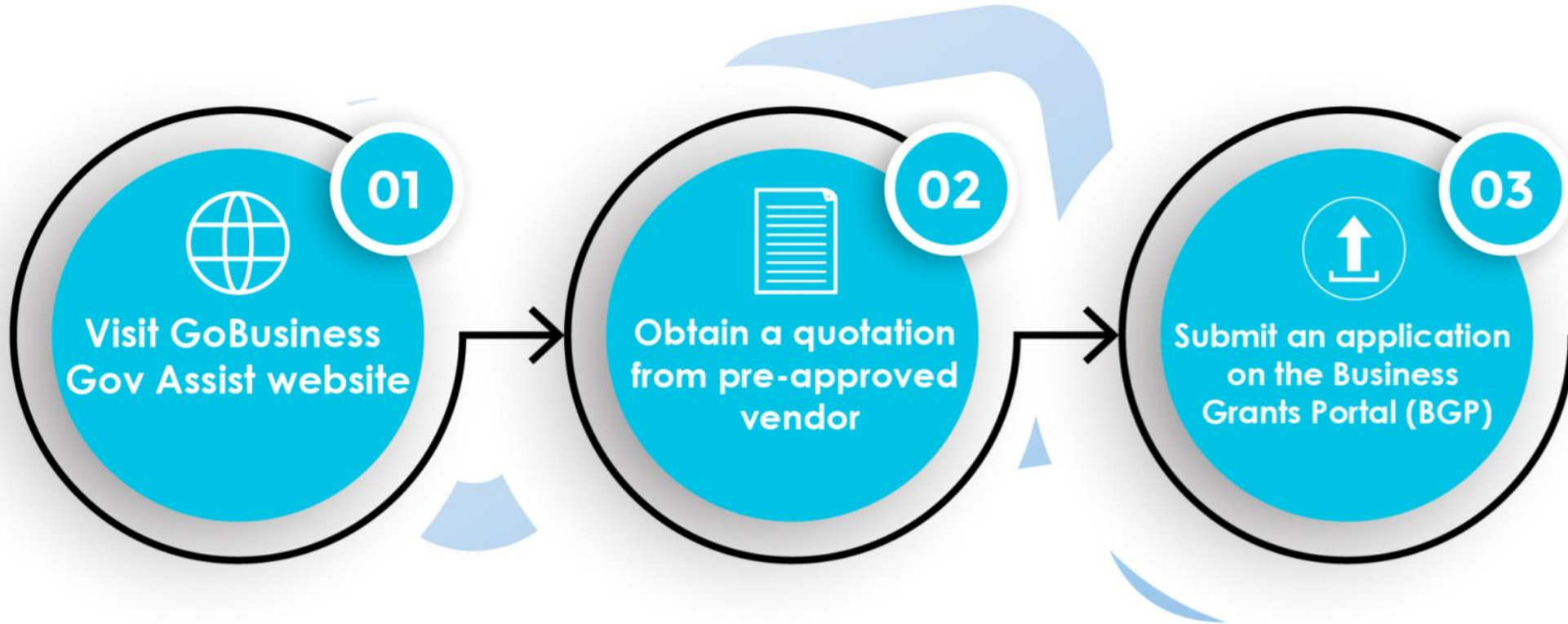


Purchase/lease/subscription of the IT solutions or equipment must be used in Singapore



Have a minimum of 30% local shareholding

Process



Note: Businesses will need to register for a CorpPass account to access BGP.



Q&A

Contact Information:

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Questions Answered Live

1. Can you make manual adjustments and add notes to the income tax computation?
2. For capital allowance, will there be auto computation for those assets that can be deferred?
3. Are there any segregation of roles, e.g. preparer and approver for filing of Form C-S?
4. Is the inventory module using FIFO (First In First Out) or weighted average method?
5. For R&R schedule, rental schedule, capital allowances schedule, medical expenses schedule, how are all these figures computed? Do we need to input the figure manually?
6. What are the additional work we need to do for the tax computation (e.g. update the R&R schedule, rental schedule) that the system is not able to do?
7. What is the price range for your product?
8. For this software, is it eligible for all the companies? How about investment holdings companies?
9. From the demo, I note that you submitted the tax return to IRAS first before submitting to ACRA. Are we allowed to submit to ACRA before submitting to IRAS instead?
10. Is the IRAS submission function only available for companies with NIL CI (Chargeable Income)?

Questions Answered Live

11. Is the presentation of the Annual Report in accordance with the SFRS?
12. Do we need to key in the full set of accounts instead of keying the year end figures?
13. Do we need to purchase a complete module in order to qualify for the grant?
14. Is this software only suitable for companies with turnover less than \$500k?
15. How will we receive acknowledgement upon submission to IRAS/ACRA?
16. Will we be able to get a softcopy of the slides for the steps of filing for this software?
17. Is it possible to include notes in the tax computation, e.g. WHT compliance?
18. How does this software compare to its competitors (e.g. Xero)? What are its strengths and weaknesses?
19. With the introduction of Form C-S Lite, are the fields in the system adjusted accordingly?
20. Is the XBRL compatible with a new XBRL report format from ACRA?
21. Does your software support manufacturing accounts e.g. BOM (Bill of Material)
22. Are we able to add additional tax schedules?
23. Can we use project accounts for construction company?

Q&A

1. **Q: Is the information stored under a cloud server?**

A: Yes, it is hosted with Amazon

2. **Q: Is this tool mobile friendly?**

A: Currently Netiquette is revamping the mobile app to include bank feed. Estimated to launch by end of 1st Quarter 2021.

3. **Q: How do you retrieve the non-tax deductible expenses?**

A: It will be based on the chart of account creation. Data being key inside under non-tax deductible will be display in their respective column

4. **Q: If the functional currency of the company is in USD and reporting of Form C-S is in SGD, does the software help to auto-convert to SGD for Form C-S filing?**

A: Yes, it will convert automatically to SGD.

5. **Q: Is this product only limited to Form C-S and not extended to Form C?**

A: We will need to wait for IRAS to announce their roadmap which Netiquette will be glad to participate as well.

6. **Q: Does the software support multicurrency**

A: Yes, it does.

7. **Q: Does it support multi-entities in the group?**

A: If you are asking about consolidated accounts, Netiquette do have an advance feature that we can showcase to you.

8. **Q: Upon submission, will IRAS be able to view the details by clicking on the figure link?**

A: No, IRAS does not have the details as we will only be submitting the final figures.



End of Presentation

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