March to the Real Power of Speed & Accuracy (Tax Connection (SingTAX))

27 April 2023, Thursday

Questions and Answers

Yellow highlighted cells depict responses that have been edited to include more information or new responses to unanswered qns.

#	Question	Answer
1	Can Singtax software cater for real estate developer's tax compt, i.e. project co will only be taxed at TOP?	This feature is not available in Singtax unless the tax computation takes on a "Normal Trading Company" format.
2	Is this cloud base?	The software is not cloud based but it can be installed and run on a Windows server on the cloud.
3	Can Singtax be integrated with other accounting system. If not, is there any collaboration in the works?	Singtax is not integrated with any accounting systems and does not have any plans at the moment to do so.
4	Can we access the software from different device through the web browser?	No, this is an on-premise Windows application. There are however solutions that takes desktop apps to run on browser like a web based application but we have not tested it.
5	Will reviewer be able to see the document referencing for those information that we imported into the software?	Singtax will automatically cross-reference data that is being imported into the software. The reviewer will be able to see all the cross-referencing when the tax computation is generated and exported.
6	is there a cap on the number of files per license	No, you can do unlimited computations per license.
7	Is the license payable on an annual basis ? Is the license per entity or otherwise?	There is an initial purchase cost of S$ 1,350/license (U.P. S$ 1,500/license) excluding training, and thereafter, a yearly renewal fee of S$ 650/ license for upgrades to the next version. The license is based on a per user basis.
8	So if one user entered three entities details & for 3 tax computations, is this permissible under the 1 license?	Do you mean 3 entities as in your clients? If yes, then that is correct, you can create multiple tax computations under 1 license. Basically 1 license allows a single user to use the software at any one point in time but does not restrict the number of clients / cases and tax computations generated.
9	Does the medical expense restriction feature allows data to be pull in from other schedules' breakdown or simply just from the P&L.	You can pull from both P&L and other schedules (where a breakdown has been made from the P&L source).
10	besides miscellaneous expense has the features to select to bring the fixed assets expensed off in the P/L to CA schedule, does other schedules also have this capabilities to bring the fixed assets expensed off in the P/L to CA schedule?	This function is only available in the "Expenses" entry module. In the demo, we showed "miscellaneous expense" as an example but in actual work, you can select any expensed off item from the P&L and make the adjustments in the "Expenses" entry module.
11	Is it possible to share with us a copy of the user manual to understand more details about this product?	The user manual will be made available upon request of a free 30-days trial (company name and contact details are required for us to provide the trial). Please drop us an email at support@taxconnection.com.sg to express interest in the trial. Thank you!
12	can the final tax computation in PDF be exported into excel format?	Yes, you can but there will be no formulas linked in the excel.
13	Is the MAS exchange rate will be auto calculated?	Yes, you can use the exchange rate function to pull exchange rates directly from MAS inside the "Particulars" entry module.
14	If reporting in non SGD would this software assist to auto converted it non SGD figure to SGD figure when reporting in tax return form?	Yes, you can select your functional currency and set the desired exchange rate. Both the non-SGD and SGD conversion will be generated and shown in the tax computation. The software will only report the SGD figure in the tax return form C/C-S/C-S Lite.

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15	Can we export the SingTax tax computation into Excel report with all the computation formula?	Yes, you can export to excel but there will be no formulas linked in the excel.
16	If there is revision to the tax computation made by IRAS, can we just go into the system to amend past years tax computations and it will automatically reflect the amendments and roll over to the latest tax computation. And what if we need to object and revise the tax computation but at the same time take in IRAS' adjustment first till IRAS' agreement on our revised tax computations. How do we manage	The software will not auto roll over past years' amendments to the subsequent / latest tax computations. For any revisions, we recommend to make follow-up changes manually to the subsequent / latest tax computations. Only major revisions that require over-writing the entire subsequent / latest tax computations, you can utilise our "Carry forward" function which can roll forward data from the past amended YA to the subsequent YA. Please note that the system can only store one set of data per YA. You may need to create duplicate database files if
17	Can we open multi windows in SingTax to compare or review tax computation	This is not possible. We suggest for you to export to PDF and do the comparisons from there.
18	Can the software export all this into excel ?	Yes, you can but there will be no formulas linked in the excel.
19	Is the software able to bring forward a pervious YA tax computation to the next YA? Or every YA we must start from scratch?	You can utilise our "Carry forward" function which can roll forward data to the next YA.
20	Is there any limit on the number of user for the trial?	Please drop us an email at support@taxconnection.com.sg to express interest in the trial. Thank you!
21	Is SingTax have any recommender function to assist trial balance/P&L tax grouping?	This feature is not available in Singtax.
22	Is there any grant for this software	There are currently no available grants for the purchase of
23	Currently we are Singtax clients, is the #SFFS can be linked?	The #SFFS has been implemented in SINGTAX for the past few YAs. For YA 2023, we are currently in the sandbox testing stage and it should be available to our users by mid May 2023. In the meantime, if you have any urgent cases, please file the corporate tax returns via IRAS myTax Portal from 2 May 2023 onwards.
24	Hi, Licence fee is one-off or we need to pay annual subscription ?	There is an initial purchase cost of S$ 1,350/license (U.P. S$ 1,500/license) excluding training, and thereafter, a yearly renewal fee of S$ 650/ license for upgrades to the next version. The license is based on a per user basis.
25	Each license is for one user?	live answered
26	If there is part of the expenses needs to be added back for tax computation, how it can be done	This is being shown in the demo now.
27	If there is any update on the system (e.g. computation formula), is all those tax computation created previously will be updated	live answered
28	I have complex investment income schedule with approximately 10 columns and multiple rows in excel format. How can i use the system to import such complex schedule into the computation and make the relevant adjustments (e.g. treating it taxable/ non-taxable, cross referencing, etc.)?	live answered

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29	Pls elaborate on data/IT security for this software.	Data is stored at the user's end and Tax Connection does not have access to these data. The software runs on the user's own systems and not on our end. We do not host the software nor data for our users. Backup is the responsibility of the users since we do not have access to their data.
39	can we host the software on a cloub server?	Yes, SingTax (though is an on-premise software) can run on a Windows-based cloud server. For example, a Windows Server on Azure.
30	I have some questions. Can i email to you	Sure. Please contact us at support@taxconnection.com.sg
31	do you have a feature for customised template?	live answered
32	can it do a first year tax comp for 2 YAs in a single tax computation?	live answered
33	Can this be used for investment holding companies or Section 10E companies?	live answered
34	Can you show us how to download the draft Form C-S for client review before we do the	live answered
35	Is SingTax have free form page like Excel for us to customize the tax computation page presentation and build computation formula	live answered
36	any feature related to interest expense adjustment calculation?	live answered
37	can you show us presentation for Tax Deduction for Expenses Incurred on Renovation/deduction of R&R. Normally for renovation (PPE), we need to prepare sch then from the sch we need to summarise it whether to be claimed under CA or S14N.	live answered
38	can it do related party transaction reporting in form c?	live answered