

## Compulsory e-Filing for Form C-S/C for Year of Assessment (YA) 2018

E-Filing of Corporate Income Tax returns (including ECI, Form C and Form C-S) will be made compulsory in YA 2018 for companies with turnover more than S\$10 million in YA 2017. Please see below for further details with regards to YA 2019 and 2020:

YA	Target Group
2018	Companies with turnover more than S\$10 million in YA 2017
2019	Companies with turnover more than S\$1 million in YA 2018
2020	All Companies

## Form for Reporting of Related Party Transactions with effect from YA 2018

With effect from YA 2018, companies have to complete the Form for Reporting of Related Party Transactions (RPT) and it has to be submitted together with Form C-S/Form C. The above Form needs to be completed only if the value of the company's RPT disclosed in the audited financial statements for the financial period exceeded S\$15 million.

To determine whether the value of RPT exceeds S\$15 million, the value of RPT is the aggregate of the following as disclosed in the audited accounts:

- a. All amounts of RPT as reported in the Income Statement but excluding compensation paid to key management personnel and dividends; and
- b. Year-end balances of loans and non-trade amounts due to/ from all related parties.

### How we can assist

If you need assistance or advice on the above, we are here to assist you.

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