

DOING BUSINESS IN SINGAPORE



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- **COST AND NUMBER OF DAYS FOR OPENING A COMPANY-**

- The application fee is SGD 315, including name registration fee.
- Less than one day (ACRA online procedure).

- **COST AND NUMBER OF DAYS FOR CLOSING A COMPANY-**

- No filing fee for “Striking-off” application.
- Depends on the complexity of case, ACRA may take up to 7 working days for “Striking-off” application.

- **COST AND NUMBER OF DAYS FOR REGISTERING PROPERTY-**

- A fee of SGD 68.30.
- Less than one day to lodge transfer (SLA online procedure).

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COUNTRY RISK LEVEL CLASSIFICATION:	AAA (Moody's rating)
ANNUAL GDP PER CAPITA:	USD 53,604 (nominal, 2015 est)
TOTAL COUNTRY GDP:	USD 307.9 billion (nominal 2015 est)
GDP GROWTH 2016:	2.1 % (2016 Q2)
COUNTRY LEVEL OF SECURITY OF INVESTMENT:	Safe
SPECIAL ZONES IN THE COUNTRY:	Brani Terminal, Keppel District Park, Tanjong Pagar and Keppel Terminal, Jurong Port, Sembawang Wharves, Pasir Panjang Wharves, Changi Airport Group, Changi Airport Cargo Terminal Complex, Singapore FreePort in Airport Logistics Park.
RECOMMENDATION FOR INVESTMENT:	IT, Health-care (Med-Tech), Fintech, Retail, Education.

TAXES IN SINGAPORE



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TAX RATE-PERSONS:	Graduated rate from 0% to 20%.
TAX RATE-COMPANIES:	17%
DOUBLE IMPOSITION TREATIES WITH (3 MAIN COUNTRIES):	Many countries including Malaysia, China and Indonesia.
# YEARS FOR LOSSES COMPENSATION:	Current period offset – business losses can be used to offset against your other income in the same year. You can carry forward unabsorbed trade losses to subsequent years to offset against the income of those years until the trade losses are fully utilised.
EXEMPTIONS:	Tax exemption scheme for new start-up companies, partial tax exemption for all companies and deduction of expenses incurred before commencement of business.



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TAXES IN SINGAPORE

TAX ON PROPERTY:	Residential Property (Graduated rates from 10% - 20%); Owner-occupied residential Property, excluding residential land (Graduated rates from 0% - 16%); Land and non-residential properties (10%).
TAX ON INTEREST:	Singapore-sourced interest income is taxable when it arises and foreign-sourced interest is taxable when it is remitted or deemed to be remitted to Singapore.
TAX ON DIVIDENDS:	-
GST	7%