



GST Registration (Singapore)

GST or Goods and Services Tax is based consumption tax levied (8%) on the import of goods collected by Singaporean customs, as well as almost all supplies of goods and services in Singapore. GST is equivalent to VAT (Valued Added Tax) is other countries.

GST Exemptions:

In Singapore, GST exemptions apply to:

- ☛ The sale and rental of unfurnished residential property
- ☛ Importation and local supply of investment precious metals
- ☛ Financial services (e.g. issues of a debt security)
- ☛ Sale where goods are delivered from overseas to another place overseas
- ☛ Private transactions.

Other than those mentioned in the GST exemption, all other goods and services in Singapore have standard GST charges at 8%. In addition, to the standard rated supplies of 8%, there are also zero-rated supplies which GST is charged at 0%, this involved in export of goods and services that are classified as international services.

GST is only compulsory when your annual taxable supplies exceed SG\$1 Million, this means you have to register for GST. You are also liable for GST registration if your taxable turnover at the end of the calendar quarter and the pas three quarter is more than SG\$1 Million. Otherwise, it is our choice to register for GST voluntarily.

Advantages of Registering for GST

- ☛ It shows to customers that your business is an established business and also viewed as a large successful business which has to be GST registered.
- ☛ GST taxes self-employed and wage earners only when they spend their earnings.
- ☛ GST does not tax on savings and investment, only on consumption.
- ☛ Cost of doing business is reduced, due to the fact that businesses do not suffer a tax cost due to the multi-stage credit mechanism as the real taxpayer is the end-user.

SBC does GST registration of both compulsory (annual taxable supplies exceed SG\$1 Million or voluntary GST with GIRO application).

服务项目 Service Content		服务收费 Service Fee (SG\$)	附加费用 Additional Charges
代申请「新加坡消费税」户口	GST Registration	900	代申报 消费税 税表 Filing of GST \$500 / 季 quarter

All services mentioned are performed in Hong Kong in which the PRC and overseas service points are operates as a point of contact only
We reserve the right to amend any of the prices and relevant terms without any notice when deemed necessary