

## COMPANY BROCHURE

**FTC Corporate & Tax Advisory Pte Ltd, established 1984**, is boutique firm of accredited tax advisors and corporate advisory specialists. We try to get the basic ethos of the company right

- The right ethical standards; the right determination to satisfy our customer;
- the right attitudes to work in terms of quality, professionalism, and commitment;
- the right sense of responsibility by the company for its obligations to the community;
- the right feeling of ownership by everyone who works in the company; and the right attitudes about people and a total sense of working together.

We stand for a high standard of fairness, even if it is to the detriment of the company; we believe in volunteerism; we aim for a high standard of honesty and integrity; and we want every person to be treated as an individual, to be respected for his/her conduct.

We try to get the fundamentals right so that people will want to work and progress in this company. We want achievers, so we try to attract people who enjoy achieving; people who believe that what they are doing for the company they are also doing for themselves.

We do of course try to reward achievements and achievers. However, we believe that by far the most important thing is to ensure that people's aspirations, as to what they want to do with their lives in a broad sense, can be well met within the framework of working in this company.

Since 1999 to 2013 (validated to 2016), we have been awarded the ACCA Approved Employer (Gold Star) in recognition by the ACCA (the world-wide body of professional accountants) that training and staff development in the firm approaches the best practices across all the key areas. This is a recognition of our substantial annual investment in continuous professional development courses and updates. We are continuously up-to-date through tax law courses conducted by the Inland Revenue Authority of Singapore, the Tax Academy, the Singapore Institute of Accredited Tax Professionals, the Academy of Law and the Institute of Singapore Chartered Accountants (formerly the Singapore Institute of Certified Public Accountants of Singapore).

***Our Company Is Organised Around Our People  
How We Serve Our Client Is As Important As The Service We Provide  
Here Are The Principles That Guide Us Every Day***

**OUR MISSION IS TO SERVE today's most successful people and their businesses**

Recognise and Respect a client. Don't take on a client unless you can pledge your best. Make it a policy to exceed expectations. It is our duty to apply unremitting pressure to maintain our standards in all areas. See to it personally that your clients are happy, not merely serviced. Create an atmosphere of knowledge, intelligence, and trust.

## *Getting You to Where You Want to be*

*Our Company Is Organised Around Our People.*

*How We Serve Our Client Is As Important As The Service We Provide.*

*Accounting, Payroll and Transaction Services = **Serviced Business Office***: We provide a dedicated experienced team on a priority basis exclusively for the client, on a “Pay As You Use” basis. You get substantial savings on the fixed costs : office rents, rental deposits, staff training, salaries, overheads, office equipment and management costs.

*Expatriates tax returns, compliance and advice* : Our well-trained tax teams have been providing services on expatriates tax compliance for over 15 years for MNCs worldwide – our experience in this specialised field and our understanding of international human capital requirements and practices are our decisive advantages.

*Corporate Advisory & Compliance Services* : We provide a dedicated experienced team on a priority basis exclusively for the client, on a “On Demand” basis. Urgent ACRA searches and incorporation on a one-hour response time. Our first client in 1984 was to provide corporate advisory compliance services to a MNC group of 35 companies – this first client is still our client today. Our directors with law degrees and our corporate managers provide specialised corporate advisory services to directors, shareholders and management on issues such as s.215A (corporate amalgamation) and s.78A (capital reduction) of the Singapore Companies Act, *Applications for Stamp Duty Reliefs, Tax Reliefs for restructuring and corporate amalgamations, and Forming Companies, Start-Ups, Acquisitions, Liquidations and Winding-up.*

*Tax Disputes, Tax Appeals, Tax Rulings* : We specialise on difficult tax appeals and obtaining tax rulings on difficult tax issues. Our tax managers specialise in *GST tax issues and compliance, expatriates income tax issues and compliance, corporate income tax appeals, and corporate income tax computations and compliance.* FTC has obtained tax rulings on the carrying forward of unutilised tax losses and unused capital allowances for future years’ taxable income; the *taxation of gains on employees’ share options*; the *liability to register for GST by foreign contractors*; the application of GST to and the taxation of specialised industries, the taxation of foreign income; and the *tax liabilities of foreign permanent establishments in Singapore.*

To support the needs of international businesses, FTC has a dedicated Foreign Tax Service Desk to provide services such as : Apply for a tax ruling under s.13(12) of the Income Tax Act for tax exemption of a foreign source income, Apply for a *Certificate of Tax residence* under the DTAs, *Withholding tax compliance and withholding tax exemptions, Maximising foreign tax credits and tax pooling, Expatriates income taxes* on foreign source employment income, Options under the DTAs for *foreign tax reliefs, Transfer pricing documentation and rulings, Customs and indirect taxes* benefits under Singapore’s Free Trade Area agreements and Regional tax issues – Indonesia, Malaysia, and Thailand.

*Assurance Services, Accountants’ Reports & Opinions* : We believe this is probably the most valuable service for directors, management and shareholders – getting the Company’s financial statements and financial reports to be accepted by all stakeholders for its standards of compliance with regulatory standards and regulatory authorities. We provide a review and second-opinion service.

## **OUR MISSION IS TO SERVE today's most successful people and their businesses**

**FTC Corporate & Tax Advisory Pte Ltd (“FTC”)** director, Frankie L C Tan, has been made an Accredited Tax Advisor (income tax) as well as Accredited Tax Advisor (goods and services tax) by the **Singapore Institute of Accredited Tax Professionals (SIATP)** in September 2010. The SIATP is a separate professional body established by the national body the Institute of Singapore Chartered Accountants (formerly the Singapore Institute of Certified Public Accountants of Singapore) in partnership with the Tax Academy of Singapore. SIATP enjoys strong support from the Inland Revenue Authority of Singapore.

Frankie Tan is a Fellow of the Institute of Chartered Accountants in England and Wales and an associate member of the Singapore Academy of Law. He holds a Master of Law from the University of Queensland and a post-graduate Diploma in Business Law from the National University of Singapore. He has appeared as an accounting expert witness before the Singapore High Court (*Merteks Pte Ltd v Straits Engineering Contracting Pte Ltd* - [1995] SGHC 28; [1996] 1 SLR 227). He has also conducted an investigation into the affairs of a shipping group which was being wound up on a Court Order under the Singapore Companies Act, in 1980.



His areas of specialised interest are in advising clients on tax appeals, tax rulings, and tax submissions to tax authorities and tax tribunals on tax issues where there is uncertainty in the tax provisions or in the application of tax rules and regulations. He has particularly assisted multinational clients on applications with the Economic Development Board for tax incentives under the Income Tax Act and the Economic Expansion Incentives (Relief from Income Tax) Act.

FTC has represented clients to obtain tax rulings on the carrying forward of unutilised tax losses and unused capital allowances against future years' taxable income; the taxation of gains on employees' share options; the liability to register for GST by foreign contractors; the application of GST to and the taxation of specialised industries, the taxation of foreign income; and the tax liabilities of foreign permanent establishments in Singapore.

We have specialised tax teams of qualified tax and corporate advisory professionals and managers who provide tax advice, corporate advisory and tax services to clients who do international and regional business out of Singapore. Clients include Singapore subsidiaries of international clients involved in the oil and gas industry, international telecommunications, manufacturing with pioneer tax incentives, marine contracting, shipping and ship management services with marine tax incentives, international trading, headquarters holding companies, IP holding companies, and investments holding companies.

Our tax team has worked with our tax partners from member firms of international networks in Indonesia, India, Beijing, Shanghai, Hong Kong, Thailand, Vietnam, the Philippines and Malaysia. For new clients, our tax team provides tax review services (FREE first visit) on corporate income tax, goods & services tax, and expatriates personal income tax. For further information, contact us at [management@accountlaw-tax.com.sg](mailto:management@accountlaw-tax.com.sg)

## ***Celebrating Milestones***

1984	We started our new office in Raffles Place. Our first client, when we started in 1984, is a multinational group of over 35 companies, and is still a client today.
1986	We were asked to do a feasibility study on a hotel investment in Suzhou.
1987	We were retained by the Shanghai University of Finance & Economics to organise a study mission for their MBA students, in Singapore, in 1987 and 1988.
1989	We organised a study mission (sponsored by the World Bank) for the Beijing Ministry of Electronics.
1992	We were invited to be a member of the world's first international network of accountants, lawyers and tax consultants – Macintyre Strater International.
1993	We moved to Cathay Building in Orchard Road. We are now at 150 Orchard Road, since 2000.
1995	We conducted a feasibility study mission in Vietnam.
1995/1996	Frankie L C Tan acted as an expert accountant witness in the High Court for a shipping client [1995] SGHC 28; [1996] 1 SLR 227.
1997	Clarissa Lee from our firm was the first staff and our first CEO to be seconded to our MSI accounting member firm in Sydney.
1997	We set up the first Asia Pacific Representative office for a world-wide French automobile group.
1997	We set up the first Asia Pacific office for a German MNC manufacturer of specialty chemicals.
1999	ACCA awarded us the Approved Employer Gold Star Award for the first time. This was renewed over the years now to 2016.
2008	Nah Ee Ling from our firm became our second CEO to be seconded to our MSI accounting member firm in Sydney.
2008	We made an application under section 78A of the Companies Act to enable a client to reduce its share capital. We made a similar application for another client in 2011.
2010	We work with the lawyers to complete the merger of two international companies under s.215A (corporate amalgamation) of the Singapore Companies Act.
2012	We made a tax appeal for tax waiver under the Property Tax Act, for an international manufacturer.
2013	We made an application for stamp duty relief under section 15A (mergers and acquisition) of the Stamp Duty Act.
2014	We made a tax appeal on the "tax-on-tax treatment" on tax allowances for expatriates of three local subsidiaries of a world-wide manufacturer listed in Europe.
2015	We applied for a legally binding advance tax ruling on a proposed arrangement for an international group under the Income Tax Act.
2015	We worked on the merger of two international companies under s.215A (corporate amalgamation) of the Singapore Companies Act.

*Trusted for 30 years for services to  
multinational corporations and  
Singapore businesses*



*Getting You to Where You Want to be*

- ✓ Accounting, Payroll and Transaction Services
- ✓ Tax Disputes, Tax Appeals, Tax Rulings
- ✓ Withholding tax exemptions and compliance
- ✓ Certificates of tax residency, foreign tax reliefs
- ✓ Expatriates tax returns, compliance and advice
- ✓ Transfer pricing documentation and Rulings
- ✓ Goods & Services Tax for foreign contractors
- ✓ Applications for Stamp Duty Reliefs
- ✓ Tax Reliefs for restructuring and corporate amalgamations
- ✓ Corporate Advisory & compliance Services for directors, shareholders and management
- ✓ Forming Companies, Start-Ups, Acquisitions, Liquidations and Winding-up

## **FTC CORPORATE & TAX ADVISORY PTE LTD**

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