

Singapore Compliance Calendar

Hey, global entrepreneurs! Don't want to miss important compliance deadlines and get into trouble with penalties in the bustling markets of **Singapore**? Let's get yourself well-equipped for the adventure ahead with our practical calendar.



Want a comprehensive **business's compliance** in Singapore?

MBiA's calendar will assist you in ensuring timely and proper compliance of your tax obligations, thereby empowering your business to focus on growth and prosperity.

This calendar covers:



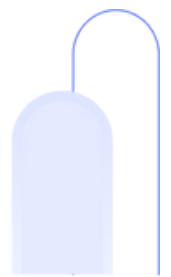
What's in the calendar?



MBiA's Singapore Compliance Calendar 2024



FAQs



✓ SCOPE OF CONTENT

To ensure smooth compliance management, we've created a comprehensive list of important **annual accounting**, **tax**, and **HR deadlines**.

✓ CALENDAR DETAILS

This calendar covers the 5 most crucial **corporate compliance deadlines**:

- **Holding Annual General Meeting (AGM)**

AGM is a mandatory yearly gathering of a company's shareholders, where financial statements are presented, and shareholders discuss and vote on key issues (board members election, dividend approvals,...)

- **Filing Estimated Chargeable Income (ECI)**

A notable exception to filing ECI is when a company receives a waiver from IRAS. This exempts a company from filing ECI if its annual revenue is less than S\$5 million or if it had no ECI for the financial year.

- **Filing Annual Returns with ACRA**

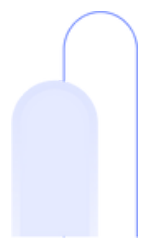
Submitting a detailed report to the Companies Registry ensures the company's information is up-to-date and legally compliant.

- **Filing Corporate Tax Return (Form C-S/ C)**

Companies in Singapore must report their revenue to IRAS by filing tax return forms C or C-S before the due dates, even if a company is making losses.

- **Filing IR8A/Submitting AIS**

Filing Form IR8A is an annual requirement for employers to report their employees' earnings to the tax authorities



✓ TAILORED FINANCIAL YEAR-ENDS

Designed for companies with **4 different financial year-ends** on:

- 31st December
- 30th September
- 30th July
- 31st March

✓ Based on the corporate compliance deadlines regulations set by IRAS and ACRA:

- For ECI: *3 months* after FYE
- For AGM: *6 months* after FYE
- For Annual Return: *7 months* after FYE
- For IR8A filing/ AIS submission: *fixed day* on 1st March
- For Corporate tax return for previous YA (Form C-S/ C): *fixed day* on 30th November

✓ FYE 31ST DECEMBER

Companies with a 31st December FYE have a smooth compliance season due to evenly distributed deadlines

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1st quarter		1st quarter		2nd quarter		3rd quarter					4th quarter
IR8A filing/ AIS submission		Estimated chargeable income (ECI) filing		Annual general meeting (AGM)		Annual return filling					Corporate tax return filing for previous YA (Form C-S/ C)
Fixed date 1st Mar		3 months after Y/E 30th Mar		6 months after Y/E 30th Jun		7 months after Y/E 31st Jul					Fixed date 30th Nov



Compliance Calendar



✓ FYE 30TH SEPTEMBER

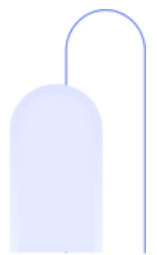
For companies with a financial year ending on 30th September, you need to be well-prepared for compliance season as most of the deadlines comes within the first 2 quarters:

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1st quarter			1st quarter		2nd quarter		2nd quarter		3rd quarter		
Corporate tax return filing for previous YA (Form C-S/ C)			Estimated chargeable income (ECI) filing		IR8A filing/ AIS submission		Annual general meeting (AGM)		Annual return filling		
Fixed date 30th Nov			3 months after Y/E 31st Dec		Fixed date 1st Mar		6 months after Y/E 30th Mar		7 months after Y/E 30th Apr		

✓ FYE 31ST JULY

Deadlines for companies closing their financial year on 31st July are tightly packed with consecutive deadlines, making their compliance season more stressful:

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
1st quarter			2nd quarter			2nd quarter		3rd quarter		3rd quarter	
Estimated chargeable income (ECI) filing			Corporate tax return filing for previous YA (Form C-S/ C)			Annual general meeting (AGM)		Annual return filling		IR8A filing/ AIS submission	
3 months after Y/E 30th Sep			Fixed date 30th Nov			6 months after Y/E 31st Dec		7 months after Y/E 31st Jan		Fixed date 1st Mar	



✓ FYE 31ST MARCH

The busiest compliance period of companies with a financial year ending on 31st March falls into the second and third quarters:

Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
1st quarter			2nd quarter			3rd quarter		3rd quarter		4th quarter	
Estimated chargeable income (ECI) filing			Annual general meeting (AGM)			Annual return filing		Corporate tax return filing for previous YA (Form C-S/ C)		IR8A filing/ AIS submission	
3 months after Y/E 30th Jun			6 months after Y/E 30th Sep			7 months after Y/E 31st Oct		Fixed date 30th Nov		Fixed date 1st Mar	

For further insights

Related reads:

- ✓ [What are the Annual General Meeting and Annual Return in Singapore?](#)
- ✓ [Singapore Tax Filing Calendar 2024](#)
- ✓ [RUNNING – My Business in Singapore](#)
- ✓ [Singaporeans working abroad – You might be taxed home!](#)

Click on the titles above to read more!



Must the company hold its AGM even though it is dormant?

- Every company must hold its AGM and submit its annual return, even if it is dormant.
- However, the law has been amended to allow companies to dispense with AGMs if all the shareholders pass a resolution to do so.
- If a company has no plans to operate again, shareholders should consider dissolving it or having it removed from the official registry.

■ Read more about this topic on our website:

[Placing a Company on Dormancy in Singapore: Process and Implications](#)



How can a company of two or more shareholders comply with the law to file the annual return if the company is unable to hold the AGM due to a lack of quorum?

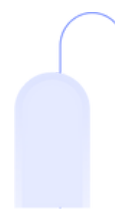
- Not all companies need to hold an Annual General Meeting (AGM) to file their annual return. This can be particularly useful for dormant companies, those with no current business activities.

■ Guidelines on [Annual General Meetings Inability](#) to hold meeting can be found at the ACRA website under Compliance.



Are there any exceptions to filing IR8A?

- While all employers are generally required to submit IR8A, those participating in the Auto-Inclusion Scheme (AIS) for the first time may have different submission requirements.
- Exclusions apply, mainly to foreign employees who worked outside Singapore for an extended period. Check with IRAS for specific details applicable to your situation.





What if I made an error in the IR8A after submission?

- If you find an error after submitting the IR8A, you can make corrections using the AIS. It is crucial to fix mistakes quickly to ensure accurate tax assessments for your employees.

■ Read more about this topic on our website: [Amend Submitted Records](#)



If the Director(s) of a company receives a summons to attend court for not filing the company's annual return by the required date, who can represent the Director(s) if he/she/they cannot be present for the mention?

- If the Director(s) are unable to attend court proceedings, the Company has the option to engage a lawyer to file an application with the court in advance, seeking permission to excuse their attendance.
- This proactive step ensures that the absence of the Director(s) is formally acknowledged and permitted by the court.
- The lawyer may represent the Director(s) in court on their behalf, ensuring that their interests and responsibilities are adequately addressed during the proceeding.



I am a director of a Singapore Company employed for 1.5 months, i.e., less than 60 days in the year. Is my income exempt from income tax?

- No
- In Singapore, if you are employed for less than 60 days in a calendar year, you will be considered a non-resident of Singapore. Non-resident are exempt from tax on their employment income derived from Singapore.
- However, this exemption does not apply to a [director](#) of a company, a [public entertainer](#) or a [professional](#) in Singapore.



How can MBiA help?



Allow us to simplify the entire process, ensuring a hassle-free experience. With certified experts and cultural understanding, we guarantee a smooth journey from start to finish.

What sets us apart?



100% digital solutions



Multilingual support



Quick & dedicated responses



All-in-one solutions, tailored to your business needs

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MBiA, a digital arm of RBA Group, is a tech-forward, multi-disciplinary advisory firm specialising in accounting, tax, payroll, immigration and corporate secretarial services.

For entrepreneurs eyeing [Singapore](#) or [Hong Kong](#) to expand your business, reach out to us now!