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Question 1

Question Type: MultipleChoice

For inheritance tax purposes, even if the individual was not at the time of transfer domiciled in the UK, he or she will be treated as domiciled in the UK if, at the time a transfer of value was made:

(i)	He or she was domiciled in the UK within _____ years immediately prior to the transfer, or
(ii)	He or she was resident in the UK in at least _____ of the 20 income tax years ending with the year in which the transfer was made.

Options:

A- Three,18

B- Four,18

C- Three,17

D- Four,17

Answer:

C

Question 2

Question Type: MultipleChoice

In US, the amount of standard deduction is _____ for married individuals filing a separate return.

Options:

A- \$6,100

B- \$8,950

C- \$12,200

D- \$1,000

Answer:

A

Question 3

Question Type: MultipleChoice

In Singapore, if the dependent (aged parent) is not less than 55 years of age living with his son in the same household and whose income was not more than \$4,000 in that year, deduction of _____ is allowed in such a case.

Options:

A- \$2,000

B- \$11,000

C- \$8,000

D- \$7,000

Answer:

D

Question 4

Question Type: MultipleChoice

In US, in the case of an individual the tax is _____ of the lesser of net investment income or the excess of modified adjusted gross income over the threshold amount.

Options:

- A- 3.8 percent
- B- 3.6 percent
- C- 4.6 percent
- D- 4.8 percent

Answer:

A

Question 5

Question Type: MultipleChoice

For 2013, the maximum EITC is _____ for tax payers with one qualifying child.

Options:

A- \$6,044

B- \$5,372

C- \$3,250

D- \$487

Answer:

C

Question 6

Question Type: MultipleChoice

Singapore has _____ capital gains tax.

Options:

A- 15%

B- 10%

C- 0%

D- 12.50%

Answer:

C

Question 7

Question Type: MultipleChoice

Tax rate on corporate profits upto 300,000 SGD is _____.

Options:

A- 17%

B- 20%

C- 15%

D- 8.50%

Answer:

D

Question 8

Question Type: MultipleChoice

Deadline for filing corporate tax return is _____.

Options:

A- 30-Nov

B- 31-Dec

C- 1-Jan

D- 1-Apr

Answer:

A

Question 9

Question Type: MultipleChoice

In Singapore, the deadline for filing personal tax return is _____.

Options:

A- 31-Mar

B- 15-Apr

C- 31-Dec

D- 15-Sep

Answer:

B

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