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# Question 1

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**Question Type:** MultipleChoice

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Which of the following statements about NRIC No. is correct?

<b>(i)</b>	<b>The Singapore NRIC No. is made up of 7 digits.</b>
<b>(ii)</b>	<b>This system is used to prevent illegal workers from entering Singapore with a fake passport using a fake NRIC number</b>

**Options:**

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- A-** Only (i)
- B-** Only (ii)
- C-** Neither (i) or (ii)
- D-** Both (i) and (ii)

**Answer:**

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D

## Question 2

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**Question Type:** MultipleChoice

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\_\_\_\_\_ should submit the Form T to the Comptroller of Income Tax by \_\_\_\_\_

**Options:**

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**A-** Trustor, 15th March

**B-** LPR, 15th April

**C-** Trustee, 15th April

**D-** Either of b or c

**Answer:**

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D

## Question 3

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**Question Type: MultipleChoice**

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Where an estate is liable to Inheritance Taxes, the tax is usually payable within \_\_\_\_\_ of the end of the month in which the death occurred. If it becomes overdue, the amount owing may incur interest, currently at \_\_\_\_\_ (as at April 2012).

### Options:

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- A- Six months, 3% p.a.
- B- Three months, 6% p.a.
- C- Six months, 6% p.a.
- D- Three months, 3% p.a.

### Answer:

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A

## Question 4

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**Question Type: MultipleChoice**

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In case of \_\_\_\_\_ trust there is no Inheritance Tax if the settlor survives for \_\_\_\_\_ years.

**Options:**

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A- Absolute, Three

B- Absolute, Seven

C- Discretionary, Three

D- Discretionary, Seven

**Answer:**

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B

## Question 5

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**Question Type: MultipleChoice**

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Tax rate on foreign sourced income in Singapore is \_\_\_\_ to \_\_\_\_\_ subject to conditions.

**Options:**

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A- 0%,17%

B- 5%,20%

C- 5%,17%

D- 0%,20%

**Answer:**

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A

## Question 6

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**Question Type: MultipleChoice**

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Singapore personal tax rates are capped at \_\_\_\_\_ for residents and a flat rate of \_\_\_\_\_ for non-residents.

**Options:**

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A- 15%, 20%

**B-** 18%, 20%

**C-** 15%,18%

**D-** 20%,15%

**Answer:**

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D

## Question 7

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**Question Type:** MultipleChoice

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In \_\_\_\_\_ the Income Tax Act was imposed, which was based on the Model Colonial Territories Income Tax Ordinance \_\_\_\_\_, which was devised for British colonies at that time.

**Options:**

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**A-** 1947, 1922

**B-** 1948, 1922

**C-** 1948, 1947

D- 1947, 1922

**Answer:**

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B



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