



Mind Your Own Business. Smarter.



NEW RELEASE!

Who makes your GST and Tax submission easy?

If your business is GST registered, here are 3 reasons why you should be using an MYOB software solution:

1. Ensure accuracy and ease of access to your tax information.

We provide our customers with the ability to lookup and select the correct GST Tax Code for Purchase and Supply as recommended by IRAS.

2. Simplify Filing/e-Filing your GST returns on a recurring basis.

Most GST registered traders are required to e-File their GST returns. MYOB accounting software allows users to easily obtain the necessary information required for periodic filing/e-filing of GST tax returns and annual filing of Income tax returns.

3. Manage your periodic audits with IRAS, professionally and with ease.

IRAS conducts periodic audits to ensure that tax returns are being prepared correctly. For this purpose, businesses may be required to submit a detailed breakdown of their business transactions. MYOB accounting software ensures that the IAF (IRAS Audit File) is generated easily for electronic submission, saving time and money for businesses.

Note: MYOB's IAF format has been approved by IRAS.

Obligations of a Taxable Business

To keep records so as to enable the Comptroller of GST to readily assess your GST liability. The records must be kept for 5 years.

To complete and submit the GST returns and pay the Comptroller of GST the amount of tax not later than one month after the end of the accounting period.

To provide all information as required by the Comptroller of GST and to assist in any audit on your GST accounts.

To show GST-inclusive amount on all prices quoted for any supply of goods or services made by you.

To reflect your GST registration number on all tax invoices, simplified tax invoices and receipts

To provide a tax invoice within 30 days of the supply being made to a taxable person whenever you make a supply to him.

MYOB	Features
✓	Maintains 7 years of archived data
✓	Provides for GST Returns Detail Report
✓	Generates IAF
✓	Available in quotes generated
✓	Available in all mentioned forms
✓	Generated with a click of the mouse

For more information please contact:

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