



Major Exporter Scheme (“MES”) renewal for section 33(2) agent

Sector:

Logistics

Annual turnover:

Over SGD\$40 million

Client challenge:

- Renewal of Major Exporter Scheme (MES) status
- Stringent project timeline

Grant Thornton services:

Assist the client with the process of renewing its MES status, including conducting and accrediting the required ASK deliverables submitted to the IRAS.



Client challenge

Renewing its MES scheme status within the stringent project timeframe

The client was acting as a section 33(2) agent for a number of its key overseas corporate customers which were benefiting from its MES status. Under the arrangement, the overseas customers avoided the need to register for GST in Singapore and were relieved from having to pay import GST on the non-dutiable goods imported into Singapore.

When the client’s MES status first came up for renewal, it requested its previous tax agent (cum auditor) to perform the Assisted Self-Help Kit (ASK) review, which was a requirement for the renewal of the MES status.

Despite this, due to unforeseen challenges, the previous tax agent was unable to complete the agreed scope of work putting the client’s MES status and service offering to its key customers in jeopardy.

The Grant Thornton solution

Grant Thornton was approached for its indirect tax expertise and subsequently engaged to perform the ASK review

The responsiveness of the indirect tax team enabled them to quickly get up to speed on what components of the review the previous agent had completed and understand what issues led to the ASK review stalling.

The knowledge and insights gained in the earlier discussions enabled the team to create and agree a flexible and collaborative approach to ensure the ASK review was completed within the IRAS deadline.

The Outcome

In summary, the agility and responsiveness shown by Grant Thornton’s indirect tax team ensured that the Company’s MES status was not revoked by the IRAS, which enabled the business to retain several multi-million dollar customer contracts.

This is just one example of how we strive to work collaboratively with our clients to ensure we provide a “value-added” service that result in tangible benefits.

One of the largest international logistic providers specialising in the biopharmaceutical industry seeking assistance in renewing its GST scheme status

Do you have similar challenges? Please contact:

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