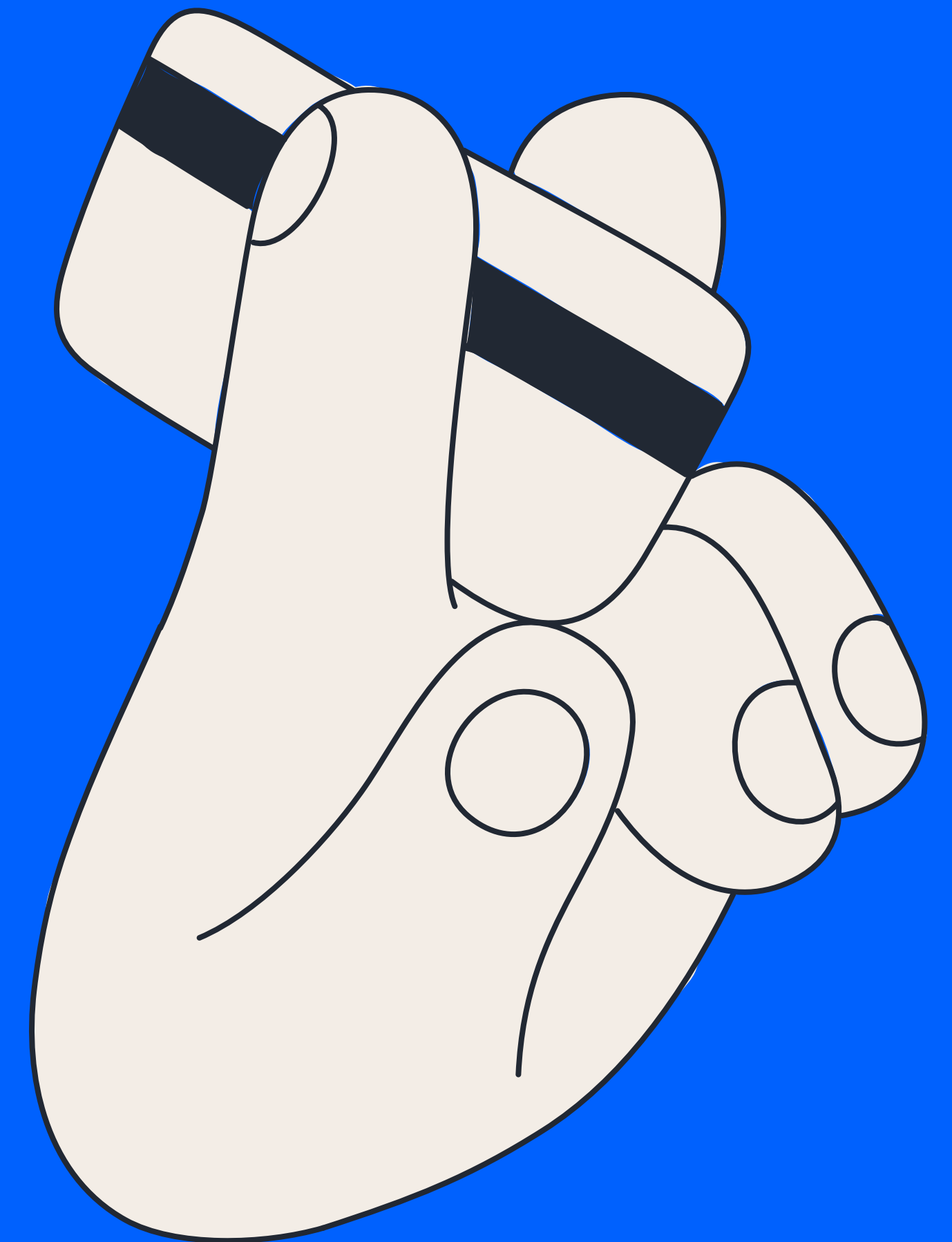


# Deductible and Non-deductible Expenses Checklist

Running a business costs money (as we're sure you know). Luckily, some expenses incurred on the road to a profitable business are tax deductible – reducing your tax load and getting you in the green quicker.

But not every expense is deductible, like personal expenses and income tax. So, use our handy guide to clear up what's deductible and what's non-deductible, and avoid any run-ins with the authorities, too.



# Expenses Checklist



[Take a look at this article](#) to see how Osome can help you organise your expenses.

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	Deductible	Non-deductible
<b>Business administration</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Accounting &amp; Bookkeeping services, fees to tax agents, secretaries, lawyers, and other professionals</li><li><input type="checkbox"/> Bank charges, commissions</li><li><input type="checkbox"/> Statutory and regulatory expenses</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Legal and professional fees for non-trade or capital transactions, for example, stamp duties</li><li><input type="checkbox"/> Fines and penalties (<i>statutory</i>)</li></ul>
<b>Human resources</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Wages, fees, and remuneration for employees and directors, including bonuses, company shares, etc.</li><li><input type="checkbox"/> Employees' income tax sustained by the company</li><li><input type="checkbox"/> Staff welfare and benefits</li><li><input type="checkbox"/> Retirement Scheme</li><li><input type="checkbox"/> Staff training</li></ul>	

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	Deductible	Non-deductible
<b>Debt management</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Bad debt from trade debtors, i.e. customers who haven't paid you</li><li><input type="checkbox"/> Insurance for underwriting bad trade debts</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Bad debt from other sources, for example, loans</li></ul>
<b>Medical &amp; CPF related</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Medical expenses (<i>restricted to 1%/2% remuneration if your company is under Portable Medical Benefit Scheme (PMBS) or Transferable Medical Insurance Scheme</i>)</li><li><input type="checkbox"/> CPF statutory contributions and topping-up of minimum sums</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Medical expenses above 1%/2% for companies participating in PMBS or TMIS</li><li><input type="checkbox"/> Voluntary contributions to CPF exceeding the statutory rate</li><li><input type="checkbox"/> Interest on late CPF contributions</li></ul>
<b>Interest</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Interest expenses</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Interest expenses on assets that do not produce income</li></ul>

# Expenses Checklist



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	Deductible	Non-deductible
<b>Travelling &amp; transport</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Business trips</li><li><input type="checkbox"/> Company cars' maintenance</li><li><input type="checkbox"/> Transporting goods, commercial vehicles, etc.</li><li><input type="checkbox"/> Public transport, taxis</li><li><input type="checkbox"/> Grab or Gojek (<i>if it is trade-related</i>)</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Personal cars' maintenance (<i>S-plated Vehicles</i>)</li><li><input type="checkbox"/> Grab or Gojek (<i>if it is not trade-related</i>)</li><li><input type="checkbox"/> Interest on late CPF contributions</li></ul>
<b>Promotion</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Advertisement for your company and brand</li><li><input type="checkbox"/> Exhibition expenses</li><li><input type="checkbox"/> Entertainment</li><li><input type="checkbox"/> <u>Donations</u> (<i>you can claim 2.5 times if it's IPC registered</i>)</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Donations (<i>non-IPC registered charities</i>)</li><li><input type="checkbox"/> Club entrance fees</li></ul>

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# Expenses Checklist



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	Deductible	Non-deductible
<b>Assets</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Stock obsolescence, i.e. products you're going to write off</li><li><input type="checkbox"/> Capital allowances</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> Amortisation</li><li><input type="checkbox"/> Depreciation</li><li><input type="checkbox"/> Fixed assets acquisition costs</li><li><input type="checkbox"/> Fixed assets written off</li></ul>
<b>Real estate, property &amp; office</b>	<ul style="list-style-type: none"><li><input type="checkbox"/> Renting and office upkeep</li><li><input type="checkbox"/> Repairs &amp; maintenance</li><li><input type="checkbox"/> Bills for water, electricity, telephone, etc.</li><li><input type="checkbox"/> Property tax <i>(if it is used for the company's activity)</i></li><li><input type="checkbox"/> Press, printing &amp; stationery</li><li><input type="checkbox"/> Renovation or refurbishment <i>(if it is used for the company's activity)</i></li></ul>	

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# Expenses Checklist



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	Deductible	Non-deductible
<b>Taxes</b>	<input type="checkbox"/> Taxes related to deductible expenses, i.e. on wages, property, etc.	<input type="checkbox"/> Singapore income tax
<b>New ideas</b>	<input type="checkbox"/> Research and Development <input type="checkbox"/> Intellectual property licences <input type="checkbox"/> Patents, trademarks, designs registration	

## Got questions? Chat with our experts

[Schedule a call](#)

Choose a convenient time to chat with our accounting experts over the phone and get the answers you need.

