

# GST Pu!se

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## Survival Guide for MES Renewal using ASK

***It is Major Exporter Scheme (MES) peak season again!***

***Unlike the previous renewals (where a simple checklist was required), the IRAS now requires the use of the Assisted Self-help Kit (ASK).***

***We provide some quick tips on how you can survive the new MES renewal process.***

### **Why MES peak season?**

When GST was implemented in 1994, most businesses applied for their MES statuses to be effective at the same time. The MES status is renewed once every three years. This year happens to be the time when all these GST-registered businesses are due for renewal of their MES statuses. Hence, this year is considered an MES peak year.

Here are some quick tips to get you started.

**Tip #1 – No extensions granted. Start early or risk your MES status being revoked!** The IRAS gives you 3 months from the date of issuance of the MES Renewal letter to complete the work. In the past, the IRAS granted extensions of time quite readily.

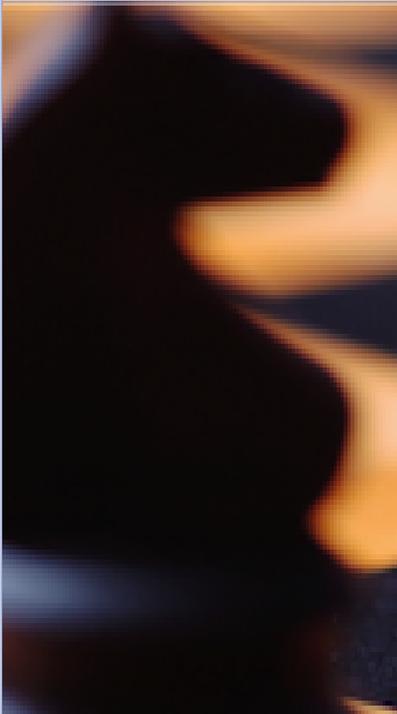
If you have received the MES Renewal letter, you will note that, for the first time, the IRAS states that **“we are unable to give any**

### **extension to the deadline”.**

Don't sit on it. Start immediately once you receive the MES Renewal letter, or you may risk losing your MES status! *(There is a legitimate way of asking for more time though – see Tip #4)*

**Tip #2 – Find an accredited tax professional...and fast!** Unlike past renewals, you will now require an Accredited Tax Practitioner (GST) or Accredited Tax Advisor (GST) to certify the ASK work. This person may be your own staff holding either of the above qualifications. If not, you will need to engage external consultants with the necessary qualifications.

It is common to see a flurry of businesses elbowing for time to complete the MES work, especially if they start late. Imagine if everyone were to do the same, and given the MES peak this year, you get what I am driving at - if you need the help of an external consultant, find one



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**Tip #3 – If you cannot wait, start on Sections 1 & 2 of the ASK first**

The ASK contains 3 sections, namely:

Section 1 – GST Practices

Section 2 – Pre-filing Checklists

Section 3 – ASK Annual Review

Of the 3 sections, you can probably complete Sections 1 & 2 yourself first.

It serves three objectives:

(1) Gives you a flavor of the ASK and your GST compliance level

(2) Speeds up the MES renewal process, especially if you are hard pressed for time (that's 2/3 of the task done!)

(3) There are bound to be questions on completion of Sections 1 & 2. You can then raise effective GST questions with the person conducting the ASK later on.

**Tip #4 – Buy time via quantification of past errors**

Don't get me wrong. I am not saying that you can extend the deadline for the MES renewal application to the IRAS. You still need to adhere to the deadline.

To better appreciate where I am coming from, it may be better for me to first explain the scope of the ASK in relation to errors uncovered. On discovering any GST errors, you may be required to quantify the amount of errors for the past 5 years in view of the statutory time bar. This will require more time. IRAS understands this and is willing to grant an extension of time for you to furnish the information. In this way, you can "buy" more time to complete the MES work.

While IRAS has not indicated what is a reasonable time frame, I would say any time between 1 and 3 months would be considered as reasonable, unless you have business exigencies which warrant a longer time extension (like my warehouse is on fire!).

**Tip #5 – Use government grants**

There are a lot of government grants available. While none is specifically for MES, you may wish to consider using grants such as the Productivity & Innovation Credit (PIC) Scheme to alleviate the cost of the MES.

Talk to your consultants on ways to add value to the MES work so as to avail yourself to the grants.

**Contact us**

If you have any questions on GST, please feel free to contact us at our GST Infoline: 6652 5509 or email: [Enquiry@GSTaxConsultancy.com](mailto:Enquiry@GSTaxConsultancy.com)

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