

THE ESSENTIALS OF MALAYSIAN CORPORATE TAXATION (INCLUDE BUDGET 2020)

MELAKA 19 NOVEMBER 2019

INTRODUCTION

Preparation of tax computation and tax return for companies can be a relatively complex process and without adequate appreciation or understanding of the rules, it is easy to make costly mistakes. As such, under the self-assessment system in Malaysia, it is important for tax personnel responsible for corporate tax returns to be aware of the relevant tax principles and practices as well as to be constantly updated on the latest developments.

This workshop aims to emphasise on the fundamental tax rules and principles including latest updates and how it should be applied in a practical context in the preparation of tax computation and tax return for a company. Understanding the essential aspects of the corporate tax system should assist to ensure that tax returns submitted are compliant with the tax law and consequently, the risk of penalties minimised.

AGREED BY LEMBAGA HASIL DALAM NEGERI MALAYSIA (LHDNM)

The topic discussed in the workshop was agreed upon by LHDNM and the CPD hours are recognised by Ministry of Finance as Continuing Professional Development (CPD)/Continuing Professional Education (CPE) points for the application and renewal of tax agent license.

LEARNING OUTCOMES

- Gain a comprehensive understanding of Malaysian corporate taxation principles.
- Learn the practical issues and tax implications.
- Gain insights on Budget 2020 highlights on key tax proposals.

WHO SHOULD ATTEND

Finance Directors and Managers, Chief Financial Controllers and Financial Controllers, Accountants, Auditors, Tax Managers and Consultants, Company Secretary and Business Advisors.

PRESENTER

Mr Krishnan Dorai

EARLY BIRD SPECIAL

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EVENT DETAILS

Tuesday 19 November 2019

TIME

9.00am – 5.00pm

VENUE

Kings Green Hotel
No 28, Jalan Tun Perak
75300 Melaka

FEE (inclusive of 6% Service Tax, lunch and tea-breaks)

Member: RM349.80

REP/Member staff:
RM455.80

Non-member: RM583.00

LHDNM AGREED
for tax license renewal & application



Based on the merit
of each applicant

LEVEL

COMPETENT

CLAIM UP TO

8 CPD HOURS



THE ESSENTIALS OF MALAYSIAN CORPORATE TAXATION

KEY TOPICS COVERED

Overview of the fundamental corporate tax principles

- Scope of taxation
- Classes of income overview
- Resident status
- Sources of tax law

Tax treatment of income derived

- Business income [Section 4(a)]: Commencement of business?
- Interest and dividend income [Section 4(c)]
- Rental income [Section 4(d)]: Business or non-business source?
- Royalties [Section 4(d)]
- Others gains or profit [Section 4(f)]
- Tax treatment of capital gains realised from disposal of investment: Badges of trade
- Other potential issues relating to income derived
 - Foreign source income – factors to determine?
 - Tax treatment of advanced income
 - Tax implication on waiver of debt
 - Compulsory acquisition of stock in trade
 - Foreign exchange gains
 - Deemed interest income on loans/advances to directors

Key tax deduction rules and tax treatment of business expenses

- Overview of the relevant tax provisions that govern deductibility of expenses
 - Section 33 General principles
 - Section 34 Specific expenses allowed
 - Section 39 Prohibited deductions
- Discussion on the deductibility or non-deductibility of various types of expenses including the practical issues and areas of concern. Example of expenses that will be discussed (non-exhaustive):
 - Entertainment
 - Gifts and donation
 - Bad debts
 - Stock written off and written down
 - Legal and professional fees (including special deduction for tax and secretarial fee)
 - Pre-commencement and post-cessation expenses
 - Repair and maintenance (capital vs. revenue expenditure)
 - Interest expenses and interest restriction

- Provision vs. accruals
- Replacement assets
- Travelling expenses
- Payment to non-residents and withholding tax implications

- Double deduction - overview
- Treatment for business and non-business losses

Capital allowances for property, plant and equipment

- Qualifying assets and qualifying expenditure
- Initial and annual allowance
- Treatment of hire purchase assets
- Restriction imposed on purchase of motor vehicle
- Disposal and write off of assets (and claw back provision)
- Controlled transfer
- Small value assets
- Treatment of revenue expenditure capitalised
- Industrial building allowance
- Treatment of unabsorbed capital allowance

Other key tax considerations/matters:

- Corporate tax rate
- Tax estimate and instalments
- Statutory deadlines for filing tax return and other relevant forms to IRB
- Highlight relevant offences and penalties
- Overview on completion of tax return (Form C 2019)
- Director's liability under Income Tax Act 1967

Highlights of Budget 2020 key tax proposals

SPEAKER'S PROFILE

MR KRISHNAN DORAIRAJU

Krishnan is a partner at a professional tax firm, with extensive experience in providing tax compliance and advisory services to clients across a range of industries such as property development, manufacturing, construction, plantation, trading and automotive. He has served in the Big Four as well as medium size tax firms in Malaysia. His experience encompasses tax compliance and advisory matters including group restructuring exercise, restructuring of remuneration package, due diligence, withholding tax, tax incentive application, expatriate issues, stamp duty and real property gains tax. Krishnan represents clients in discussion and negotiations with IRB as part of appeal, tax audit, tax investigation or dispute resolution process. Over the past two years, Krishnan has handled numerous appeals, audit and investigation cases focusing on property development companies, resulting in positive and amicable settlement of the tax dispute. Krishnan is actively involved in indirect tax advisory and training work. He also regularly speaks at public and in-house seminars and trainings on direct and indirect tax topics. Krishnan is a licensed tax agent approved by MOF as well as an approved MyGCAP Reviewer. Krishnan is also a member of Malaysian Institute of Accountants, Chartered Tax Institute of Malaysia, and Association of Chartered Certified Accountants.

REGISTRATION FORM

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1 PARTICIPANT DETAILS

PARTICIPANT 1

Attending as Member REP / Member staff Non-member

Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms)

CPA Australia
Member ID

Position

Email*

Mobile

Special dietary
requirements
(if any)

PARTICIPANT 2

Attending as Member REP / Member staff Non-member

Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms)

CPA Australia
Member ID

Position

Email*

Mobile

Special dietary
requirements
(if any)

PARTICIPANT 3

Attending as Member REP / Member staff Non-member

Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms)

CPA Australia
Member ID

Position

Email*

Mobile

Special dietary
requirements
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Person

Billing Address

Phone

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Company
Billing Name

State

Postcode

Business
Registration
no.

Industry

3 WORKSHOP AND PAYMENT DETAILS

NO.	WORKSHOP TITLE	DATE	LOCATION	PRICE	QTY	FEE (RM)
1						
2						
3						
TOTAL						RM

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