

TAXATION OF COMPANIES AND LIMITED LIABILITY PARTNERSHIPS (LLP)

SIBU 21 SEPTEMBER 2020

INTRODUCTION

This workshop is designed to highlight the requirements of each of the types and to understand the tax requirements for companies and LLPs in accordance with Malaysian income tax legislation and public rulings.

LEARNING OUTCOMES

- Gain practical knowledge on merits and demerits of a company and LLP.
- Learn the tax requirements for a company and for an LLP.
- Get a good understanding of chargeable income, permitted deductions and prohibited deductions.
- Learn the requirements for capital allowances and other capital deductions.
- Gain an understanding of the various tax incentives available in Malaysia.

WHO SHOULD ATTEND

Tax consultants, tax agents, tax managers, tax supervisors, preparers of tax computations, chartered accountants, advisors, auditors, consultants, directors, CFOs, finance, accounting managers, professionals and staff involved in tax reporting for PLCs and Sdn Bhd

PRESENTER

Mr J Selvarajah

All our workshops are available via in-house training.

EARLY BIRD SPECIAL

Enjoy **10%** savings when you register online at least **one** month before the workshop date.

EVENT DETAILS

Monday 21 September 2020

TIME

9.00am – 5.00pm

VENUE

RH Hotel
Jalan Kampung Nyabor
96008 Sibul
Sarawak

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



LEVEL

COMPETENT

CLAIM UP TO

8 CPD HOURS



TAXATION OF COMPANIES AND LIMITED LIABILITY

PARTNERSHIPS (LLP)

KEY TOPICS COVERED

Companies and Limited Liability Partnerships

- Company as defined under the Income Tax Act 1967 and Companies Act 2016
- Controlled company as defined under the S. 2(1) Income Tax Act 1967
- Limited liability partnership as defined under the Limited Liability Partnership Act 2012 and the various amendments to the Income Tax Act 1967 relating to LLP

Corporate taxation

- Residence of a company and management
- Branches of foreign companies
- Self-assessment principles
- Return Form C and requirements
- Worksheets and attachments for Form C to be kept for tax audit purposes – detailed explanation and information of the various worksheets
- Business or businesses of a company
- Assessment of companies and computation of chargeable income
- Tax rate for companies and SMEs
- Requirements for reduced tax rate for SMEs
- Summary of allowable deductions
- Prohibited expenses – understanding the details
- Dealing with current year losses and unabsorbed losses carried forward
- Unabsorbed losses and impact of change in shareholders
- Distribution to shareholders (dividends) – single tier system and comparison with previous imputation system
- Exempt dividends
- Payment of tax – instalment payment based on estimated tax payable
- Revision of estimated income and notification to IRB
- Capital expenditure – rules and capital allowances
- Pre-commencement expenses, defending title to assets etc.
- Balancing charges and balancing allowances on disposals
- Significant components in capital assets – dealing with replacements
- Summary of tax incentives available to Malaysian companies

Limited Liability Partnerships (LLP)

- Understanding the amendments to the Income Tax Act 1967 on LLP
- Formation and registration of an LLP
- The LLP agreement and provisions
- Number of partners
- Sufficient accounting records to be maintained – detailed requirements explained
- Residence status of LLP – resident LLP and foreign LLP in Malaysia – the determining factors
- Partners' capital contribution – in cash or in kind
- Responsibility of the compliance office under Section 75B
- Conversion of partnership to LLP – tax implications and requirements
- Conversion of company to an LLP
- Incorporation expenses
- Change in partners in an LLP and impact on business and tax
- Taxation principles for LLP
- Tax rates
- Partners' salaries deduction restrictions
- Dealing with losses and capital allowances
- Special allowances for small value assets
- Distribution of profits to partners and tax implications
- Tax treatment of partners' of an LLP
- Payments to partners other than individuals
- Bilateral credit and unilateral credit – dealing with such credits and DTAs
- Income derived outside Malaysia and brought into Malaysia

Incentives available to Companies and LLP in Malaysia

REGISTRATION FORM

Save 10% on workshops when you register online at cpaaustralia.com.au/malaysiatraining. You can also return completed form to CPA Australia.

✉ CPA Australia (M) Sdn Bhd (291307-P), Suite 10.01, Level 10, The Gardens South Tower,
Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur

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1 PARTICIPANT DETAILS

PARTICIPANT 1		Attending as	<input type="checkbox"/> Member	<input type="checkbox"/> REP / Member staff	<input type="checkbox"/> 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	<input type="checkbox"/> Member	<input type="checkbox"/> REP / Member staff	<input type="checkbox"/> 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	<input type="checkbox"/> Member	<input type="checkbox"/> REP / Member staff	<input type="checkbox"/> Non-member
Full name as per I/C	(Dato' / Datin / Dr / Mr / Mrs / Ms)	CPA Australia Member ID			
Position		Email*			
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Member staff refers to staff from a CPA member's firm or organisation.

*Workshop confirmation will be sent to the stated email address.

2 CONTACT AND BILLING INFORMATION

Contact Person		Billing Address			
Phone					
Email					
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

4 MAKE A PAYMENT

Do you want the electronic tax invoice/receipt to be under the company's name? Yes No

Payment method Credit card: Visit cpaaustralia.com.au/malaysiatraining to register and pay with your credit card with MYR.

Cheque: Make payable to 'CPA Australia (M) Sdn Bhd' Cheque number

Please indicate registrants full name, membership number and contact number on the back of the cheque.

For other methods of payment, call **+603 2267 3388**

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Signature / /