

Capital Allowances Maximisation

Introduction

The claim for capital allowances is an important element in the determination of a taxpayer's income tax liabilities. It is a rather technical area not fully understood by taxpayers or preparers of tax returns. For example, the term "plant" is not defined for capital allowance purposes and one has to rely on certain principles and concepts established in precedent case law decisions for guidance where ambiguity or subjectivity is involved. Schedule 3 of the Income Tax Act, 1967 provides for specific legislation on capital allowance claims e.g. the consequences of transferring assets between related companies for capital allowances purposes i.e. the provisions on controlled transfers. However, in determining whether a transfer of an asset falls within the ambit of a "controlled transfer" may be judgemental in certain cases. In short, there are a myriad of interpretational and practical issues to be considered.

Objective

The course aims to discuss in detail the provisions of the Income Tax Act, 1967, the Rules, Guidelines, and Public Rulings pertaining to capital allowances in order to maximise the claim for capital allowances and to manage the risks that may arise due to erroneous claims being made.

Speaker

Harvinder Singh is an Associate Member of Chartered Tax Institute of Malaysia (CTIM), Fellow Member of the Chartered Association of Certified Accountants and a Chartered Accountant of the Malaysian Institute of Accountants. He has more than 15 years of experience in taxation gained at two of the largest accountancy firms in the world, PricewaterhouseCoopers and Ernst & Young. Having proved his mettle with the Big Four accounting firms, Harvinder is currently the Managing Partner of Harvey & Associates, a boutique firm with a diversified portfolio of clients. Harvinder is a Tax Consultant to numerous MNCs as well as fellow accounting firms and his expertise and views on taxation are actively sought by his peers and industry players alike.

Date

24 August 2009

Venue

PNB Darby Park, Kuala Lumpur

Time

9.00 a.m. to 5.00 p.m.

Course Outline

- Qualifying plant and building expenditure
- Claims of capital allowances / industrial building allowances in the relevant basis periods
- Detailed discussion on initial allowances, annual allowances and notional allowances for plant and machinery and industrial buildings
- Assets acquired on hire purchase terms, operating and finance leases
- Special rules on controlled transfers, eg. determination of disposer's final period etc
- Case law on the meaning of "plant"
- Claw-back of capital allowances previously claimed
- Common mistakes in computing capital allowances
- Reinvestment allowance vs capital allowances - differences in the criteria to claims these allowances based on feedback from the IRB and guidance contained in the "Public Ruling on Reinvestment Allowance" issued by the IRB.
- 2009 Budget and Mini Budget on capital allowances
- Case studies





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RM330.00
RM380.00
RM440.00

Fee is made payable to CTIM - CPE.
Admission will only be permitted upon receipt of full payment.
Registration can be made via fax.

* Certificate of Attendance will be issued upon full attendance and receipt of full payment.

Registration Form - Capital Allowances Maximisation

1. Full Name _____

Designation _____ Membership No. _____

2. Full Name _____

Designation _____ Membership No. _____

Contact Person _____

Designation _____

Organisation _____

Address _____

Tel _____ Fax _____ E-mail _____

I / we hereby enclose

- Cash
 Personal Cheque
 Company Cheque

Cheque No _____

for (RM) _____

About The Organiser

Chartered Tax Institute of Malaysia (formerly known as Malaysian Institute of Taxation) was incorporated on October 1, 1991 as a company limited by guarantee. Currently, CTIM is governed by its Council of 16 elected and 4 appointed representatives, which delegates much of its detailed work to working committees.

Its mission statement is to be the premier body providing effective institutional support to members and promoting convergence of interests with government, using taxation as a tool for the nation's economic advancement; and to attain the highest standard of technical and professional competency in revenue law and practice supported by an effective secretariat.

Important Notes



Contact Ms Latha / Cik Ally
Tel: 03-2162 8989 Ext 108/113 Fax: 03-2162 8990 E-mail: cpd@ctim.org.my



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All participants will be presented with a Certificate of Attendance upon full attendance and receipt of full payment for use in registering CPD points.



Please inform us in writing if you intend to cancel. No refunds are given for cancellation by delegates less than 7 days before the workshop. A 20% administration charge will be retained on other cancellations. Please substitute an alternative delegate if you wish to avoid cancellation penalties. Cancelled unpaid registrations will also be liable for full payment of the course fee.



CTIM reserves the right to change the speaker, date and to cancel the seminar should unavoidable circumstances arise.



This registration form serves as our official invoice. No further invoice will be issued.



Member's Firm Staff, is the staff of a CTIM member within the same firm.



2010 Budget Seminar