

TAX PENALTIES

- *Update on Tax Penalties and Addressing the Matter*

Date : 4 July 2013 | Venue : Renaissance Hotel, Kuala Lumpur
Event Code: WS/053 | Time: 9.00 am – 5.00 pm

Introduction

The introduction of the self assessment system (“SAS”) from the year of assessment 2001 has effectively shifted the responsibility of computing taxes correctly from the Inland Revenue Board (IRB) to taxpayers. Under the previous official assessment system, the IRB assessed the taxes based on returns filed by taxpayers. Under the SAS, taxpayers’ returns are deemed as tax assessments, and it is the responsibility of the taxpayers to get things right in their returns or otherwise bear the penalties for non-compliance. The objectives of SAS are to increase the level of tax knowledge, improve taxpayers’ compliance with statutory tax obligations and increase the efficiency in collecting tax revenue. With the change, the IRB is able to allocate more of its resources to carry out tax audits to further enforce and improve compliance and also to enhance collection efforts. Are you aware that tax audit activities have steadily increased over the years? In 2009, there were 1,399,660 cases audited by the IRB. In 2010, this number increased by 24% to 1,732,258 cases. One cannot deny that the SAS has placed added responsibilities on the taxpayer. In addition, taxpayers will need to keep themselves updated with the relevant changes in the income tax rules and regulations. Failure to comply with the Income Tax legislation, guidelines and public rulings may expose the taxpayer to additional taxes and penalties.

Course Objective

This Seminar aims to provide information about the relevant Income Tax penalties provision, practical issues and key tips in managing and addressing the matter.

Speakers Profiles

FARAH ROSLEY

Farah is a Partner at Ernst & Young Tax Consultants Sdn. Bhd. Farah holds a Bachelor of Science (Honours) Degree in Accounting and Finance from the University of Hull, UK. She is a member of the Association of Chartered Certified Accountants, the Malaysian Institute of Accountants and the Chartered Tax Institute of Malaysia. Farah has more than 15 years of experience (including being attached previously to another “Big Four” firm) in handling a variety of corporate tax and transfer pricing assignments. She has been involved in numerous tax investigation and tax audit assignments that required her to formulate defense strategies, act on behalf of clients in meeting and negotiating with the tax authorities, and defend the issues in tax investigations and audits for multi-national companies and Malaysian groups. In addition, she has also worked on tax incentives and tax structuring matters, and assisted MNCs in negotiating and securing special incentive packages in Malaysia. Farah works closely with various government authorities, ministries and agencies, and has worked extensively with the tax authorities on various tax matters. Her past assignments have also included high level tax risk assessment reviews, tax due diligence, corporate tax planning, specific tax reviews and representation before the Malaysian Inland Revenue Board (‘IRB’) on tax matters. Farah has also managed various transfer pricing projects ranging from risk assessment reviews, preparing transfer pricing reports, intra-group cost sharing arrangements, price setting exercises to carrying out comparable studies. Farah is a regular speaker in various seminars and conferences, and is the author of articles in various publications.

KHOO YUET MENG

Khoo Yuet Meng is a Senior Manager at Ernst & Young Tax Consultants Sdn. Bhd. She is a member of the Association of Chartered Certified Accountants, the Malaysian Institute of Accountants and the Chartered Tax Institute of Malaysia. She has over 15 years of work experience in tax compliance services, reviewing and assisting with tax audits for companies in various industries such as manufacturing, stock broking, leasing, oil and gas (downstream), shipping, banking, insurance, construction and others. Her experience includes corporate tax advisory on various taxation matters - withholding tax, income recognition and deductibility of expenditure. She is also involved in global compliance reporting work for multinational companies.

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Registration Fees

	Klang Valley
CTIM/ACCA Member	<input type="checkbox"/> RM350.00
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Seats are limited based on first-come, first-served basis.

- * Registration of participants will be confirmed upon receipt of full payment or an acceptable employers guarantee and settlement of previous outstanding dues.
- * Walk-in participant registration is subject to availability of seats and full payment.
- * Certificate of Attendance will be issued upon full attendance and receipt of full payment.

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