

# Preparing Manufacturers For Goods And Services Tax (GST) Implementation

Date	Venue	Event Code	Time
16-17 July 2014	Seri Pacific Hotel, Kuala Lumpur	WS/038	9.00am to 5.00pm
10-11 September 2014	Mutiara Hotel, Johor Bahru	WS/039	
17-18 September 2014	Traders Hotel, Penang	WS/040	

## Introduction / Course Description

In the 2014 Budget, the Prime Minister of Malaysia has announced that Goods and Service Tax (GST) will be implemented effective 1 April 2015. Unlike the previous short lived efforts, this announcement is followed by passing of the Bill at both houses of the parliament.

This means that businesses all kind must first digest the contents of the GST Bill 2014 and then prepare themselves to cope with the administrative responsibility vested on them. Although most manufacturers are already familiar sales tax, GST, being a multi-stage tax system, is not quite the same. This course prepares the manufacturers for implementation of GST and highlights the effects of GST on the business, including the non-primary functions such as human resources.

## Course Contents

- The principles and mechanism of GST
- Standard-rated, zero-rated and exempt supply
- The accounting basis
- GST registration:
  - ~ the registration threshold
  - ~ voluntary registration
  - ~ register new companies as soon as possible
  - ~ group registration
  - ~ branch registration
- Taxable periods and GST returns
- Tax Invoice, debit, credit notes and record keeping requirements
- Supply and time of supply
- Cross border transactions (import and export)
- Overdue debts (in respect of debtors and creditors) - GST treatment and the resultant accounting entries
- Input tax credit:
  - ~ criteria to claim input tax credit
  - ~ blocked input tax
  - ~ input tax in relation to incidental exempt supplies
  - ~ adjustments for mixed suppliers
  - ~ administrative issues that risk your entitlement to the credit
- Deemed supply
- LMW status companies and companies in Free Industrial/Commercial Zones
- Approved Trader Scheme (available for manufacturers too!)
- Approved Toll Manufacturer Scheme
- Warehousing Scheme
- Consignment sale and sub-contract works
- After-sale service and warranty repairs
- Penalties, audit and appeal
- Transitional issues:
  - ~ pricing of non-reviewable contracts
  - ~ special refund of sales tax for goods on hand
  - ~ return of goods sold before 1 April 2015
  - ~ bad debts on a sale before 1 April 2015
  - ~ other issues
- GST on multiple companies of the group:
  - ~ review group structure in light of repeal of sales tax and introduction of GST
  - ~ charging tax on inter-company transactions
  - ~ documentation issues
  - ~ common expenses
- Effect of GST on various departments:
  - ~ Human resource; staff benefits
  - ~ Procurement; prices and procurement policies
  - ~ Accounting; general accounting entries, accounting entries for blocked input tax acquisitions, deemed supply and adjustments and presentation of "GST accounts" in company and consolidated financial statements
  - ~ Finance; costing, pricing and working capital management
  - ~ Marketing; entertainment expenses, samples, sponsorships, manufacturer's vouchers redeemable from retailers and competition prizes
  - ~ Corporate social responsibility; donations, gift of goods and sponsorship
  - ~ Business development; merger and acquisitions
  - ~ Legal; Contract clauses, Price Control and Anti Profiteering Act, Competition Act, out-of-court settlements etc.
  - ~ Information systems; accounting software, GAF etc.
  - ~ Risk management; policies and practices
  - ~ Other issues (grant and financial assistance; winning of prize money from competition)
- Case studies and Q & A session

## Who should attend

- Corporate accountants
- Corporate tax executives/managers
- Business managers
- Public accountants
- Tax lecturers and scholars

## Speaker's Profile : Thenesh Kannaa CA(M), FCCA, ACTIM, A.FIN, MCSI

Thenesh Kannaa is the managing partner of Thenesh, Renga & Associates (a.k.a. TraTax Malaysia), a firm of chartered accountants dedicated to providing tax advisory services. Having spent the early years of his career in a legal firm, Thenesh is equally concerned about both the accounting and the legal facets of taxation. His key areas of practice are incentive applications, cross-border tax planning, corporate restructuring, business advisory and Goods and Services Tax (GST).

Thenesh is a frequent speaker at seminars, conferences and workshops organised by the accounting, legal, statutory and other institutions across South East Asia. He is also a visiting lecturer at the Brunei Institute of CPA and is adjunct to a university ranked within the top 100 in the world. He is

active in reflecting his views by publishing articles on various local and international accounting newsletters as well as the mainstream media such as the New Straits Times newspaper. He is also active in making submissions to the tax authorities, in relation to Income Tax as well as GST.

Thenesh has attended the GST course organised by the Royal Malaysian Customs for tax agents. He has hands-on experience in preparing Malaysian companies for GST compliance and has conducted in-house GST courses for Malaysian companies (both the listed and the smaller companies) from diverse industries, including manufacturers and property developers. He is a co-author of the Malaysian Master GST Guide (2014), as well as other books on direct taxes.

## PREPARING MANUFACTURERS FOR GOODS AND SERVICES TAX (GST) IMPLEMENTATION


### Registration Fees

	Klang Valley	Outstation
CTIM/ACCA Member	<input type="checkbox"/> <b>RM700.00</b>	<input type="checkbox"/> <b>RM670.00</b>
Member's Firm Staff	<input type="checkbox"/> <b>RM800.00</b>	<input type="checkbox"/> <b>RM770.00</b>
Non-Member	<input type="checkbox"/> <b>RM900.00</b>	<input type="checkbox"/> <b>RM870.00</b>

- \* Seats are limited and 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.

### Enquiries

 Tel: 03-2162 8989  
 Fax: 03-2161 3207  
 03-2162 8990  
 Email: cpd@ctim.org.my

 B-13-1, Block B, Level 13, Unit 1,  
 Megan Avenue II,  
 No 12, Jalan Yap Kwan Seng,  
 50450 Kuala Lumpur

### Contact Person:

*For Klang Valley events:*  
 Ms Yus (ext 121 / yusfariza@ctim.org.my)  
 Ms Jaslina (ext 131 / jaslina@ctim.org.my)  
*For Outstation events:*  
 Mr Jason (ext 108/ jason@ctim.org.my)  
 Ms Ramya (ext 119 / ramya@ctim.org.my)  
*General enquiries:*  
 Ms Ally (ext 123 / ally@ctim.org.my)

Please tick the relevant boxes

Date	Venue	Date	Venue
<input type="checkbox"/> 16-17 July 2014	Seri Pacific Hotel, Kuala Lumpur	<input type="checkbox"/> 17-18 September 2014	Traders Hotel, Penang
<input type="checkbox"/> 10-11 September 2014	Mutiara Hotel, Johor Bahru		

### Participant's Contact Details

Full Name : \_\_\_\_\_ Company : \_\_\_\_\_  
 I/C Number : \_\_\_\_\_ Designation : \_\_\_\_\_  
 CTIM/ACCA Membership No : \_\_\_\_\_ Tel : \_\_\_\_\_  
 Postal Address : \_\_\_\_\_ Fax : \_\_\_\_\_  
 \_\_\_\_\_ Email : \_\_\_\_\_  
 Dietary Requirements (if any) : \_\_\_\_\_ Mobile : \_\_\_\_\_

### Payment Method

I / we hereby enclose

Cash for Amount of RM \_\_\_\_\_

Cheque No. \_\_\_\_\_  
 For Amount of RM \_\_\_\_\_  
 (Non-refundable) and made payable to CTIM-CPE

Please debit my

Direct Access-CTIM Master Card \_\_\_\_\_  
 for amount of RM \_\_\_\_\_

Direct Access-CTIM Visa Card \_\_\_\_\_  
 for amount of RM \_\_\_\_\_

Master Card / Visa Card \_\_\_\_\_  
 for amount of RM \_\_\_\_\_

Card No \_\_\_\_\_ Expiry Date \_\_\_\_\_

Cardholder's Name ( as appeared on credit card ) \_\_\_\_\_

Cardholder's Signature \_\_\_\_\_ Date \_\_\_\_\_  
 (signature must correspond with the specimen signature on card)

#### Replacements

Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least three days prior to the event if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

#### Cancellations

The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. No refund will be given for cancellations received within less than five working days of the event.

#### Confirmation of Registration

The confirmation letter will be issued 5 days before the commencement of the event. In the event you do not receive the confirmation letter 5 days before the event, please contact us immediately.

#### Disclaimer

The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 20. A minimum of 3 days notice will be given.

#### Membership and Education Programme Promotion

- I am interested in becoming a Member of Chartered Tax Institute of Malaysia, please send me further details
- I am interested in learning more about the Chartered Tax Institute of Malaysia's Education / Examination Programme, please contact me.