

GOODS & SERVICES TAX (GST) ON RENTAL INCOME AND SERVICE CHARGES

6 January 2015 | Seri Pacific Hotel , Kuala Lumpur | 9am – 5pm

Introduction / Course Description

Businesses with taxable turnover exceeding RM500,000 are required by the GST Act 2014 to apply for GST registration not later than three months prior to the effective date. Given that the effective date has been prescribed as 1 April 2015, the application for registration must be made by 31 December 2014.

Whilst rental from residential properties are not taxable, GST should be accounted on rental from non-residential properties only when certain criteria are met.

Building service charges are exempt only for low and low medium cost housing. Other services are taxable supplies - even if provided by a committee whose objective is not to make profits.

The objectives of this course are:

- to explain the circumstances in which rental is subject to GST
- to explain the circumstances in which building service charges are subject to GST
- to understand the GST implications of the existing rental and service contracts

Course Contents

- ❖ The principles and mechanism of GST
- ❖ The "business" test
- ❖ Exemptions affecting the industry
- ❖ GST registration
- ❖ Time of supply and documentation requirements
- ❖ Adjustments for overdue debts
- ❖ Claiming input tax credits
- ❖ Deemed supply
- ❖ GST implications of the existing rental and service contracts
- ❖ Penalties, audit and appeal
- ❖ Case studies and Q&A session

Who Should Attend

- Corporate Accountants
- Corporate Tax Executive/Manager
- Business Manager
- Public Accountants

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 approaches tax from both the accounting and the legal perspectives. 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 licensed tax agent - both under the Income Tax Act 1965 and the Goods and Services Tax Act 2014.

Thenesh is a frequent speaker at seminars, conferences and workshops organised by the professional accounting bodies, Bar Council's Kuala Lumpur state committee, statutory bodies as well as private institutions. Thenesh is a member of the Chartered Tax Institute of Malaysia's Editorial Committee and the Technical Committee for Indirect Taxes.

Thenesh has hands-on experience preparing Malaysian companies for GST compliance and has spent hundreds of hours conducting GST talks - both public seminars and in-house training for publicly listed companies, multinational corporations, statutory bodies and accounting firms. He is co-author of *CCH's Malaysia Master GST Guide* (2014), as well as other books on direct taxes.

Please present your identification card upon registration and collection for certificate of attendance for verification purposes. Registration and collection certificate on your behalf is not allowed.

*Please note that the CPD Points awarded is not qualify for the purpose of application and renewal of tax agent licence under Section 153, Income Tax Act, 1957



GST ON RENTAL INCOME AND SERVICE CHARGES

EVENT CODE: 15WS/001

Registration fees

- CTIM/ACCA Member RM380.00
- Member's Firm Staff RM430.00
- Non-Member RM490.00

- 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 only be released to registered participants (must register before 10.30am) upon full attendance with full payment and after completion of the event.
- Fee includes lunch, refreshments and seminar materials.

Enquiries

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 Email : cpd@ctim.org.my
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 50450 Kuala Lumpur

Contact Person

For Klang Valley events:
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For Outstation events:
 Mr Jason (ext 108 / jason@ctim.org.my)
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General enquiries:
 Ms Ally (ext 123 / ally@ctim.org.my)

CONFIRMATION OF REGISTRATION

The confirmation letter will be emailed 5 days before the commencement of the event upon receipt of full payment. In the event that 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 number of participants is less than 20. A minimum three (3) days notice will be given

Participant's Contact Details

Name	:	.....	Company	:	.....
I/C Number	:	.....	Designation	:	.....
Membership No	:	.....	Tel	:	.....
		<input type="checkbox"/> CTIM	Fax	:	.....
		<input type="checkbox"/> ACCA	Email	:	.....
		<input type="checkbox"/> Member's Firm Staff	Mobile	:	.....
Company Address	:	.....	Dietary	:	.....
		.....	Normal		<input type="checkbox"/>
		.....	Vegetarian		<input type="checkbox"/>

Payment Details (please tick the relevant boxes)

- Cash** for amount of RM
- Cheque** No for amount of RM
(Non-refundable and made payable to "CTIM-CPE")
- Online payment** via CIMB Clicks / CIMB Shoppe
Click Bill>Alumni/Association>Chartered Tax Institute of Malaysia-CPD
(Please attach together the transaction slip)
- MASTER / VISA** Credit Card for amount of RM
Please complete the credit card details

Credit Card details

Card Number

Cardholder's Name (as per credit card) Expiry Date

Cardholder's Signature Date

(Signature must correspond with the specimen signature on card)

CANCELLATIONS

The Chartered Tax Institute of Malaysia must receive cancellations in writing five (5) working days prior to the event date. Refund amount is subject to deduction of administration and finance charges. No refund will be given for cancellations received within less than five working days prior to the event date.

REPLACEMENTS

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.