

UNDERSTANDING THE LEGAL AND PRACTICAL ASPECTS OF TAX AUDITS AND INVESTIGATIONS

14 May 2015 | CTIM Training Room , Kuala Lumpur | 9am – 5pm

HIGHLIGHTS

The Income Tax Act 1967 as well as other tax regulations and rules impose many compliance requirements on taxpayers. Tax audits as well as investigations would require taxpayers and practitioners to not only apply taxation knowledge but also accounting knowledge. Income tax compliance procedures, if not adhered to by taxpayers as required by taxation laws as well as guidelines, rulings and other regulations issued by the Director General of Inland Revenue [DGIR] can create elements of risk depending on the quality of work and accuracy of information as contained in the taxpayers accounts and records.

These risks can be low or extremely high and needs to be managed in accordance to the various legal provisions in the Income Tax Act 1967. Potential problems arising from poorly prepared tax computations will be the high possibility of the taxpayer being audited by the DGIR or even a tax investigation being carried out.

This workshop will enlighten participants on the various relevant provisions of the Income Tax Act 1967 as well as examine the Tax Audit and Investigation frameworks as issued by the DGIR.

Workshop Contents

1. Relevant Legal Provisions in the Income Tax Act 1967 and their implications to tax audits and investigations
2. Tax Audit Framework 2015
 - Objectives of tax audits
 - Classes of audits by DGIR
 - Tax audit protocol and methodologies
 - Factors that could trigger audits
 - Preparing for tax audits
 - Taxpayer's rights and responsibilities in a tax audit
 - DGIR's rights and responsibilities in a tax audit
 - Negotiation with the DGIR
 - Finalisation or settlement of a tax audit
 - Audit penalties
 - Defending the taxpayer's position in respect of tax audit findings
3. Tax Investigation Framework 2013
 - Objectives of tax investigations
 - Factors that could trigger an investigation by the DGIR
 - Risks taxpayers' face in a criminal investigation
 - Informants and information sources used by DGIR
 - Areas in financial statements carrying risk of investigations
 - Preparing for a potential investigation – Criminal and Civil
 - Taxpayer's rights and responsibilities in an investigation
 - DGIR's powers in an investigation
 - Negotiation with the DGIR
 - Finalisation or settlement of an investigation
 - Penalties
 - Defending the taxpayer's position in respect of tax investigation findings
 - Tax investigation appeals – should it be done?
4. Public Rulings and Tax Cases

Speaker's Profile

Kularaj K. Kulathungam, a member of the Chartered Tax Institute of Malaysia, is an approved tax agent under the Income Tax Act 1967 and Managing Director of a Tax Consultancy & Advisory firm. His experience in taxation spans over 27 years both with the Inland Revenue Board (IRB) as well as in private practice. As a former Assistant Director of Income Tax with the IRB, he has served at various IRB Branches and divisions between 1988 and 2003, his last posting being the Head of the Labuan Offshore Taxation Unit. With his vast experience in the various major areas of direct taxation, he is able to blend the legal and practical aspects of taxation thereby greatly enhancing the learning experience for participants. In addition to managing his tax consultancy practice, he also lectures extensively at local institutions of higher learning and a regular speaker at workshops and seminars on taxation issues in Malaysia.

Benefits of Attending

- ✓ Obtain a sound knowledge of tax laws and regulations pertaining to audits and investigations
- ✓ Focus on critical areas relating to tax computations
- ✓ Gain insights into the IRB's Public Rulings and Frameworks
- ✓ Obtain clarity on potential areas of uncertainty using provisions of the ITA 1967 and applicable tax cases.

Who Should Attend

- Tax Practitioners, Tax Managers and Tax Executives
- Accountants, Company Auditors

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

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UNDERSTANDING THE LEGAL & PRACTICAL ASPECTS OF TAX AUDITS & INVESTIGATIONS

*Registration Fees

	Participation Fee	GST 6%	Net Registration Fee
<input type="checkbox"/> CTIM/ACCA Member	RM300.00	RM18.00	RM318.00
<input type="checkbox"/> Member's Firm Staff	RM350.00	RM21.00	RM371.00
<input type="checkbox"/> Non-Member	RM400.00	RM24.00	RM424.00

*Payment of the registration fee will be due on issuance of the GST Tax Invoice which will be issued subsequent to 1 April 2015.

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- Seats are limited and based on first-come, first-served basis
- Registration of participants will be confirmed upon registration, 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 upon participant signing the attendance register before 10.30am, full attendance and after completion of the event.

Participant's Contact Details

Name	:	Company	:
I/C Number	:	Designation	:
Membership No		Tel	:
	<input type="checkbox"/>	CTIM	Fax	:
	<input type="checkbox"/>	ACCA	Email	:
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Company	:	Dietary		Normal <input type="checkbox"/>
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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
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Credit Card details

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REPLACEMENTS

Please note registrations for the event are not interchangeable but replacements are allowed. 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 ON PARTICIPATION

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.

CONFIRMATION OF REGISTRATION

The confirmation letter will be issued 5 days before the commencement of the event upon receipt of full payment via email. 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

RECORDING

Video / Sound recording is strictly prohibited.