

GST ACCOUNTING FOR PROPERTY DEVELOPERS AND CONTRACTORS

Date	Venue	Event Code	Time
11 January 2016	Hotel Jen, Penang	WS/002	9.00am to 5.00pm
25 January 2016	Riverside Majestic Hotel, Kuching	WS/003	
1 February 2016	Mutiara Hotel, Johor Bahru	WS/004	
7 March 2016	Hyatt Regency, Kota Kinabalu	WS/006	
14 March 2016	Ramada Plaza, Malacca	WS/007	
25 March 2016	Seri Pacific Hotel, Kuala Lumpur (Re-Run Session)	WS/041	
28 March 2016	Impiana Hotel, Ipoh	WS/008	

Course Outline

Scope of supply and Output Tax

- Scope of Charges,
- Type of supply includes Standard supply, Zero-rated supply & Exempt supply
- Place of supply, Time of supply and Value of supply.
- GST treatment on property development and construction
- Type of supply on mixed development projects
- Time of supply on sales of property based on progress billing and completed property
- Time of supply on rental of property
- Time of supply on construction services with & without certificate of work done
- Import of services on foreign consultants
- GST treatment on promotional packages; defects liabilities & liquidated damages; retention sum; and service charge.
- GST treatment for Land owners

Input Tax Credit

- Meaning of input tax
- Allowable input tax
- Non-claimable input tax
- Non-allowable input tax
- Refund of ITC
- Input Tax relating to Registration
- Case study

GST Adjustment for Mixed Suppliers

- Incidental exempt supplies
- De Minimis Limit
- Partial exemption
- Manner to claim Input Tax
- Apportionment of ITC

GST Accounting and Double Entries

- Tax codes
- GST treatment and double entries
- Chart of Accounts
- Tax invoice
- Credit and Debit Note
- Bad debt relief
- Bad debt recover
- Gift rule
- GST-03 return
- Record Keeping
- Accounting basis
- Taxable Period

Methodology

PowerPoint presentation & discussions

Objectives

Participants will be able to:

- Understanding the scope of tax
- How to claim input tax correctly
- Identify GST treatments and issues
- Prepare GST implementation
- Understanding tax codes and accounting double entries

Speaker's Profile

DR TAN THAI SOON

Dr. Tan is the managing director of TST Consulting Group. He has more than 20 years experience in management consulting and taxation matters. He provides management and business advisory services in areas of financial management, management consultancy, business consulting, project management, and knowledge management.

He obtained his Doctor of Business Administration from University of Newcastle (Aus). He is an Approved Tax Agent and GST Agent. He is a Fellow member of the CTIM, a member of MCCS, and fellow member of FMIM. He is also a Certified Financial Planner (CFP), a Registered Financial Planner (RFP) and a Registered Trust and Estate Practitioner (TEP).

