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# ctim
**CHARTERED TAX INSTITUTE OF MALAYSIA**

**In Collaboration With**

**MAICSA**
*Leading Governance®*

# TAX PLANNING FOR
## INDIVIDUALS

Date : 15 March 2019
Venue : MAICSA Auditorium, 3rd Floor
Bangunan MAICSA, Mid Valley City, Kuala Lumpur
Event Code : JV/001

## WORKSHOP OVERVIEW

Based on the latest amendments to the Income Tax Act effective from year of assessment 2018, the seminar will answer some of the many questions that could arise in taxation – What is the difference between Business and Employment? What are the Tax Payment obligations? Can Rental Income be considered a business? Are individuals entitled to Capital Allowance?

Many individuals are engaged in business or could be practising a vocation or profession. Whatever their sources of income, there are opportunities for individuals to maximize the benefits that are available to them. Even within Employment, they would have to determine whether certain allowances and receipts are liable or exempt from tax or how expenses may be managed so that they are deductible from Gross Remuneration.

Further, this seminar would cover the features of Limited Liability Partnerships, the advantages available, and the procedures to be complied with.

Participants will also be advised of dangers that may be present even in Return Forms and how they should conduct their tax matters to avoid additional taxes and penalties.

## COURSE CONTENT

- Payment and submission duties whether as an employee or a professional/sole proprietor. Is it true that employees do not have to pay monthly instalments of tax?
- The 5 categories of Employment Income. Exempt remuneration and other employment benefits, approved retirement unds, and Private Retirement Schemes. The new basis periods for Employment Income.
- What is the best business vehicle – sole proprietorship or partnership, company or LLP?
- What constitutes a business? What are revenue and capital receipts or expenses?
- Recognition of Income – Accruals or Receipts?
- Tax Effectiveness of carrying on a business from home and the expenditure that could be deductible.
- Business assets and capital allowances; entertainment and travelling.
- Know your reliefs and deductions – All 24 of them!
- Tax Deductions as Final Tax. What does this means?
- Limited Liability Partnership: What its features and tax implications are. Can Individuals incorporate a LLP? What are the tax benefits?
- Directors and personal liability to the company's tax
- Tax on early withdrawal of Private Retirement Scheme contributions: The circumstances under which such tax will arise. What is the relevant Tax Rate?
- Highlights of Budget 2019 and Finance Act 2018

## SPEAKER'S PROFILE

Vincent Josef, a former Assistant Director General of the Inland Revenue Board (IRB), had served in various branches and divisions during his 35 years' service. These included the Companies Branch, the Investigations Branch, the Collections Branch and the IRB Headquarters. Prior to his retirement, he was in charge of Branch Evaluation and expanding Tax Payments Through Banks. In addition to managing his tax consultancy practice, he lectures on Malaysian Taxation at various institutions and organisations. Mr Josef has written a book "Tax Audits and Investigations Guide, Malaysia" published by CCH Malaysia and is also their Consultant Editor. He is a member of CTIM.

# TAX PLANNING FOR
## COMPANIES

Date : 14 May 2019
Venue : MAICSA Auditorium, 3rd Floor
Bangunan MAICSA, Mid Valley City, Kuala Lumpur
Event Code : JV/002

## WORKSHOP OVERVIEW

This workshop features the law as effective from year of assessment 2018. It will focus on the issues that companies need to give attention to in order to remain on the right side of the law and reap the benefits that the Income Tax Act provides. Participants will learn about areas that may possibly be overlooked and issues that will be picked up by the Inland Revenue Board during a tax audit or tax investigation.

## COURSE CONTENT

- Furnishing a tax estimate or a revised estimate, paying instalments, submission of return forms. What to do if you miss the deadline for revision of the tax estimate
- Employees' remuneration and other employment benefits. The best approaches to claim expenses while identifying ways through which benefits could be exempt.
- Contributions to EPF, approved retirement funds, and Private Retirement Schemes. What are the revised thresholds? What are the benefits?
- Setting up "small or medium sized enterprises" as subsidiaries. The advantages available for this tax vehicle. Can an SME lose its status?
- Impact on limits to claim a Brought Forward Loss
- The features and advantages of Reinvestment Allowance. What are the latest restrictions on this allowance? How to claim RA and the measures to undertake to ensure that no problems arise if the claim is reviewed by the IRB.
- How to claim Export Allowance without incurring additional expenditure
- Qualifying Capital Expenditure and capital allowances, legal and beneficial ownership. Consequence of disposal of assets
- Secrets and Dangers with Forms E and EA
- Transfer Pricing, related party transactions, and arm's length dealings. The impact of Section 140; necessary Contemporaneous Transfer Pricing Documentation. Why this is an important subject to avoid additional taxes and penalties
- New Treatment of Employment Income
- Restriction of Industrial Building Allowance
- Amendments to Reinvestment Allowance
- Revised Personal Reliefs

**General:**
- Tax audits or investigations: selection trigger factors, issues that will be examined, methods of determining income shortfalls. With emphasis on Transfer Pricing
- Offences and Penalties

**Highlights of Budget 2019 and Finance Act 2018**

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

CTIM
**8**
CPDpoints

MAICSA
**8**
CPDhours

CLAIMABLE UNDER THE SBL SCHEME
**HRDF**
Based on the merit of each applicant.

**CTIM**　　**MAICSA**

**8** CPD points　　**8** CPD hours

**$ FEE**

☐ CTIM / MAICSA Member　**RM424.00**
☐ Member's Firm Staff　**RM530.00**
☐ Non-Member　**RM636.00**
The above registration fees are inclusive of 6% Service Tax effective from 1 March 2019.

\* Certificate of Attendance will only be released upon participant signing the attendance register before 10.30am, full attendance and after completion of the event

# TAX PLANNING FOR INDIVIDUALS / TAX PLANNING FOR COMPANIES

Full Name _____

Designation _____ Membership No. ☐ CTIM _____

Contact Person _____ ☐ MAICSA _____

Designation _____ ☐ Member's Firm Staff _____

Organisation _____

Address _____

Tel _____ Fax _____ E-mail _____

## Payment Details

I / we hereby enclose

☐ Cash

☐ Cheque / Bank Draft No. _____

　　For Amount of RM _____
　　(Non-refundable) and made payable to ' **MAICSA** '

☐ Payment via online internet banking offered by

　☐ Maybank　　　☐ RHB Bank
　(Please send the confirmed transaction slip to us for record)

☐ Please charge RM _____
(non-refundable) to my credit / debit card

☐ Visa　　　☐ Master Card　(tick as appropriate)

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Card Expiry date _____

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Signature _____
(signature must correspond with the specimen signature on card)

## Please tick the relevant box :

☐ Tax Planning For Individuals
　15 March 2019
　JV/001

☐ Tax Planning For Companies
　14 May 2019
　JV/002

## Important Notes

**enquiries**

**MAICSA Contact**
Contact Person: Ms Shafika ext 804
Tel: 03-2282 9276　Fax: 03-2283 4492
Email: training@maicsa.org.my

**Chartered Tax Institute of Malaysia**
Tel: 03-2162 8989　Fax: 03-2162 8990

**CPD points**
All participants will be presented with a Certificate of Attendance upon full payment of fees and successful completion of the seminar for use in registering CPD points.

**Cancellation**
Please inform us in writing if you intend to cancel. No refunds are given for cancellation by delegates less than 7 days before the workshop. A 20% administration charge will be retained on other cancellations. Please substitute an alternative delegate if you wish to avoid cancellation penalties. Cancelled unpaid registrations will also be liable for full payment of the course fee. Any difference in fee charges will be imposed when a non-member is substituted for a participant who is a MAICSA / CTIM member.

**Disclaimer**
The Organisers reserve the right to change the speaker, date and to cancel the workshops should unavoidable circumstances arise.

**Invoice**
This registration form serves as our official invoice. No further invoice will be issued.

Please fax/email/post this form and submit payment to :

**MAICSA**
Bangunan MAICSA,
No. 57, The Boulevard,
Mid Valley City,
Lingkaran Syed Putra,
59200 Kuala Lumpur.

Fee is made payable to **MAICSA**. Admission will only be permitted upon receipt of full payment.