

Date : 18 February 2022, Friday
Time : 9.00 am – 5.00 pm
Event Code : 22WS/004

Registration Fees

CTIM/ACCA Member	RM318.00
Member's Firm Staff	RM350.00
Non-Member	RM424.00

*The above registration fees are inclusive of 6% Service Tax effective from 1 March 2019.

IMPORTANT NOTES:

- Registration of participant will be confirmed upon receipt of full payment and settlement of previous outstanding dues (if any).
- Webinar Access Link – The webinar access link will be e-mailed to successfully registered participants 2 working days before the commencement of the event upon receipts of full payment.
- Cancellation – The Institute must receive cancellations in writing 5 working days prior to the event. No refund will be given for cancellations received within less than 5 working days of the events.
- Recording – Video recording of the webinar organised by the Institute is not available for distribution.
- Disclaimer – The Organiser reserves the right to change the speaker, date or to cancel the event if the number of participants is less than 20. A minimum of 3 working days notice will be given.

Most sole -proprietors, partnerships and companies engaged tax agents to handle the preparation and submission of their company's' income tax returns but having the basic tax knowledge of tax-deductible expense in order to minimise any potential miscommunication between the companies and the tax agents is important. There are lots of rules around what can and cannot be claimed for business related expenses. To mitigate the risk exposure, it is important for taxpayers and tax agents to have sufficient basic tax knowledge to enable them to comply with the tax rules and current legislations.

By the end of this workshop, participants would be able to enhance the understanding of what business expenditure is tax deductible.

Course Outline

General deduction test Section 33 ITA 1967 Section 34 ITA 1967 PU(A) Orders Public Rulings	Special focus on common tax issues • Interest deduction and interest restriction under section 33(2) • Entertainment expenses • Specific provision of debts and writing off bad debts • Keyman insurance • Repairs vs Renovation expenses • Entirety principle on repair expenses
Expenses which are • Single deduction • Double deduction • Further deduction	
Statutory prohibited expenses Specific prohibited expenses Section 39 ITA 1967	Grey areas to watch out when making business expenses claims in order to avoid tax risks
Pre-commencement of business expenses	Type of supporting documents to substantiate the business claims
Identify the various types of business deductions available to business Examples of deductible and non-deductible expenses	Minutes of dialogues with the accounting bodies
Differentiate between capital expenditure and revenue expenditure	Some relevant case law which provides clear principles on what can or cannot be deducted from your gross income

Speaker's Profile

Yong Mei Sim has served over 35 years in the Inland Revenue Board of Malaysia ("IRB") and held the last position as the Principal Assistant Director of the Penang branch, before retiring in 2016. She obtained a Bachelor of Science Degree majoring in Economics with a Second Class Upper from the University Science of Malaysia in Penang. She was later awarded the prestigious JPA scholarship to pursue and successfully completed her Master's of Science in Taxation from the Golden Gate University in San Francisco, USA. During her tenure in office, she has been, inter alia, an audit manager in charge of the Payroll Taxes Unit, Field Audit and Desk Audit Unit. She had actively assisted the Federal Councils of the IRB in handling tax litigation cases. Among the landmark tax litigation cases which she was directly involved are ICTSB vs DGIR, PSSB vs DGIR and Marigold (M) Sdn Bhd vs DGIR. With her vast knowledge and experience in the field of Malaysian taxation, she has been invited by the IRB and other professional bodies to speak extensively around the country and to share her valuable experience and expertise on income tax updates and all other relevant taxation matters.

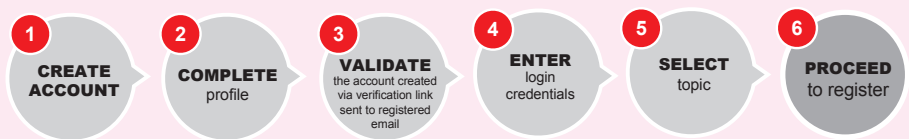
ONLINE REGISTRATION PROCESS

*Kindly follow the respective steps below

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For Enquiries:

- ☎ 603-2162 8989
- ✉ cpd@ctim.org.my

Closing Date

2 days before the event date.

The CPD points awarded qualify for the purpose of application and renewal of tax agent license under Section 153, Income Tax Act, 1967.



8 CPD points