

# TAXATION COURSE 2022

## Webinar Series via Zoom

Time: 9.00am to 5.00pm

Module 1		Module 2	
Fundamental of Malaysian Taxation		Category of Taxpayer	
Date / Event code	Topic	Date / Event code	Topic
29 March 2022 22JV/001	The Malaysian Income Tax Structure	25 May 2022 22JV/003	Partnership and Its Tax Treatment in Malaysia
5 April 2022 22JV/002	The Rules of Business Deduction in Malaysia		Taxation of Limited Liability Partnership (LLP)
14 June 2022 22JV/004	Treatment on Capital Expenditures and Its Relief in Malaysia		

## Speaker's Profile

**Wong Yoke Lin** is a dedicated tax advisor with more than 24 years which includes a 14-year with major tax professional firms and 10-year with the local conglomerate and the established large multinational corporations. She has been involved in tax compliance for ASEAN countries, advising multinationals on tax planning, tax incentives claims, corporate and business restructuring, merger and acquisition, tax due diligence review, international tax projects (such as permanent establishment, BEPS, cross border taxes and the application of double tax treaties), transfer pricing projects and risk management, tax audit and investigation problem solving, GST/VAT, Customs' duties appeal and valuation and tax reporting (such as year end tax provision, deferred tax provision and Fin 48/ASC-740 disclosure and reporting). In addition, Yoke Lin has substantial experience in advising tax aspects of supply chain planning and execution for the establishment corporations located in ASEAN countries and China.

### Important Notes for Webinar Participants:

The webinar access link will be e-mailed from Zoom to successfully registered participants, ONE (1) day before the webinar's commencement date.

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



## Fundamental of Malaysian Taxation

29 March 2022 9:00 am – 5:00 pm

(Event Code: 22JV/001)

### The Malaysian Income Tax Structure

- An overview of the Malaysian Taxation System
- Scope of Charge
- Classes of Income
- The Concept of Income
- The Concept of Source
- The Meaning of Received
- Determination of Residence Status and Its Implication
- The Basis of Assessment – Basis Year vs Basis Period
- Computation of Chargeable Income
- Tax Rates

5 April 2022 9:00 am – 5:00 pm

(Event Code: 22JV/002)

### The Rules of Business Deduction in Malaysia

- The Concept of Capital and Revenue Expenditure
- Section 33(1) ITA 1967 – the Crucial Elements To Be Considered
- Provisions vs Accruals
- Tax Treatment on the Following Expenses:
  - Interest expense
  - Repairs and maintenance
  - Employee's deductions
  - Legal and professional expenses
  - Head office and management expenses
  - Key-Man Insurance
  - Professional indemnity insurance
  - Losses through theft, embezzlement or misappropriation
- Special business deductions under Section 34 ITA 1967
  - Deduction for bad and doubtful debts
  - Contribution to an approved scheme
  - Expenditure related to taxation
  - Refund of an advanced payment
  - Other expenses eligible for deduction
- Tax treatment on foreign exchange loss
- Treatment on stock in trade
- Types of expenses disallowed for deduction under Section 39 ITA 1967
  - Entertainment expenses
  - Others
- Tax treatment on pre-operational and pre-commencement business expenditures
- Loan or advances given to director

14 June 2022 9:00 am – 5:00 pm

(Event Code: 22JV/004)

### Treatment on Capital Expenditures and Its Relief in Malaysia

- The general structure of capital allowances in Malaysia
- Capital allowances on machinery and plant:
  - What constitutes plant and machinery?
  - What is qualifying plant and machinery expenditure?
  - Persons entitled to claim
  - Initial allowance, annual allowance, notional allowance, residual expenditure and the concept of ownership of the asset (legal vs beneficial ownership)
  - Disposal of plant and machinery
  - Treatment on plant and machinery owned and used for less than 2 years
  - Treatment on hire purchase asset, leased asset and asset under Islamic financing
  - Treatment of refinancing of qualifying plant and machinery
  - Plant and machinery owned and use for dual purpose
- Treatment on small value assets
- Accelerated Capital Allowance
- Asset Held For Sale
- The allowances for expenditure on industrial buildings
  - Overview of Industrial Building Allowance ("IBA")
  - Meaning of industrial building and the eligible buildings
  - What constitutes qualifying expenditure for IBA?
  - Person entitled to claim IBA
  - Initial allowance, annual allowance, notional allowance, residual expenditure and the concept of relevant interest
  - Disposal of industrial building
- Treatment on Controlled Transfer
- Treatment on unabsorbed capital allowances

## Category of Taxpayer

25 May 2022 9:00 am – 12:00 pm

(Event Code: 22JV/003)

### Partnership and Its Tax Treatment in Malaysia

- Definition of partnership
- Existence of a partnership
- Types of partners
- Commencement of partnership
- Assessment of partnership
  - The concept of chargeable person
  - Computation of taxable income, provisional adjusted income/loss and divisible income/loss
  - Computation of partners' adjusted income
  - Change in profit sharing agreement
- Change in partnership and its implication
- Implication on sole proprietor business becoming a partnership
- Partnership is a partner in another partnership
- Treatment on partnership losses
- Treatment on capital allowances, balancing charge and balancing allowance

2:00 pm – 5:00 pm

### Taxation of Limited Liability Partnership (LLP)

- Definition of Limited Liability Partnership ("LLP")
- Salient features of LLP and its target groups
- Determination of residence status of LLP
- Imposition of tax
- Treatment on partners' remuneration
- Treatment on incorporation expenses
- Treatment on distribution of profits to partners
- Treatment on adjusted loss
- Treatment on capital allowances
- Treatment on foreign source income received in Malaysia
- Preparation of financial statement and keeping of accounting records



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

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\* e-Certificate of Attendance will be issued upon full attendance and receipt of full payment.

## REGISTRATION

We accept only online registration form. Please ensure that you provide a valid personal email address.

Webinar date & event code:	Link for online registration	Payment to be made BEFORE closing date:
<b>29 March 2022</b> 22JV/001	Click <a href="#">HERE</a> for online registration	28 March 2022
<b>5 April 2022</b> 22JV/002	Click <a href="#">HERE</a> for online registration	4 April 2022
<b>25 May 2022</b> 22JV/003	Click <a href="#">HERE</a> for online registration	24 May 2022
<b>14 June 2022</b> 22JV/004	Click <a href="#">HERE</a> for online registration	13 June 2022

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- Fee is payable to MAICSA

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## Important Notes

### Enquiries:

#### MAICSA

Tel: 03-2282 9276  
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Fax: 03-2283 4492

E-mail: [training@maicsa.org.my](mailto:training@maicsa.org.my)

### CPD points/hours:

All participants will be presented with an e-Certificate of Attendance upon full payment of fees and successful completion of the webinar for use in registering CPD points/hours.

### 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

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### Recording

Video recording of the webinar is not available for distribution.