

# Key Taxation Issues: Individuals and Companies

**Date** : 7 September 2022, Wednesday  
**Time** : 9:00AM – 5:00PM  
**Event Code**: 22WS/024

## 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 receipt 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.

This workshop focuses on approaches that taxpayers, both individual and corporate, could explore to enjoy incentives available, ranging from the simple to the more challenging. For Individuals, the study would cover those with sources of income other than Business followed by Individuals in Business and Partnerships. A review of Companies will begin with SMEs, larger corporate entities, and Specialized Industries. Included here would be the different benefits offered and qualifying requirements within each category. Individual or Company, the Objectives would be towards the following:

- Understanding the relevant laws and responsibilities so that compliance is always properly achieved
- Learn about the opportunities to optimize taxation exposure and the best manner of reaching the appropriate conditions to qualify.
- Keeping abreast with amendments to the law and procedure and Public Rulings

## SPECIFICS OF COURSE CONTENT

### INDIVIDUALS:

- The 5 categories of Employment Income. Exempt remuneration and other employment benefits. 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 Management in operating a business from home and deductible expenditure
- Business assets and capital allowances; entertainment and travelling expenses.
- Limited Liability Partnership: What its features and tax implications are.
- Directors and personal liability to the company's tax

### General:

- Tax audits and Investigations: selection trigger factors, issues that will be examined, methods of determining income shortfalls.
- Offences and Penalties

### CORPORATE ENTITIES:

- Setting up “small or medium sized enterprises” as subsidiaries. The advantages available for this tax vehicle. Can an SME lose its status?
- Impact on recent changes to Carry Forward and Surrender of losses
- Reinvestment Allowance. Claiming RA and the necessary measures to ensure that they withstand challenges from Revenue
- Investment Incentives and Export Allowance – How to claim them
- Qualifying Capital Expenditure and Capital Allowances, legal and beneficial ownership. Consequence of disposal of assets
- Double Deductions in R & D; Restrictions on overseas expenses
- Highlights of Transfer Pricing. The scope of Section 140; Essentials of Contemporaneous Transfer Pricing Documentation.
- A review of selected Public Rulings

### SPECIAL ATTENTION TOPICS:

- Structures and Surcharges within Transfer Pricing
- Cukai Makmur – Is it really One-Off?
- Amendment to Para 28, Schedule 6
- Foreign Sourced-Income – Conditions for Exemption on Repatriation
- Selected Specialized Industries: SME - Aerospace - Food
- Recent Tax Cases

## 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 of 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 in which he focuses on Tax Audits & Investigations, he lectures on Malaysian Taxation at various institutions and organisations. Mr. Josef has written several books, including “Tax Audits and Investigations Guide, Malaysia” published by CCH Malaysia, and served as their Consultant Editor. He is a member of CTIM.

## ONLINE REGISTRATION PROCESS

\*Kindly follow the respective steps below



For Enquiries:

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**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.

