

# Accounting and Tax Treatment for Expenditure

Ensure your Expenditure and Provisions are presented in compliance with accounting standards to prevent sanctions by regulatory authorities.

4 & 5 December 2019 (Wednesday & Thursday), Connexion Conference & Event Centre @ Nexus, Bangsar South, Kuala Lumpur



# Accounting and Tax Treatment for Expenditure

Expenditure and Provisions may have different recognition criteria under Accounting and Tax purposes. It is critical for these elements to be correctly presented to ensure stakeholders are not misled, and that they are in compliance with accounting standards to prevent sanctions by regulatory authorities.

This programme seeks to provide you with an understanding on these critical aspects of financial reporting and the business process, in particular to appreciate the accounting and tax impact these elements have on your reported profits and cash flows. In addition, discover their proper treatment for tax purposes to ensure that tax penalties are not incurred.

## OBJECTIVES

This programme aims to help you:

- Understand the reporting framework for recognising expenditure and provisions
- Ensure that expenditure is presented in line with MFRSs
- Ensure that maximum expenditure is claimed in line with income tax laws and regulations
- Ensure that proper classification is used to maximise tax benefits
- Be able to compute and ensure proper disclosure of deferred taxation

## METHODOLOGY

Interactive lectures supported by discussions, practical learning computation, exercises and analysis.

## WHO SHOULD ATTEND

- Financial Controllers
- General Managers
- Corporate Finance Advisors
- Company Secretaries
- Accountants
- Auditors
- Corporate Planners
- Accounts, Finance, Audit and Administrative Executives
- Internal Audit Executives

## PROGRAMME OUTLINE

### The Legality of Expenditure Recognition

- Fundamental legal principles
- Construction and service contracts
- Provisions and their legal impact

### Accounting Treatment for Expenditure

- Capital vs Revenue Expenditure
- When an expenditure is recognised
- When an accrual is recognised
- When expenditures may be capitalised
- The Generally Accepted Accounting Practice (GAAP)
- Accounting Standards and their requirements
- Interest expenditure and MPERS vs MFRS

### Tax Treatment for Expenditures

- General tax rule in relation to expenditures (S 33)
- Specific tax deductions (S 34)
- Non-deductible expenditure (S 39)
- Gazette Orders
- Double deductions
- Interest restriction
- Impact of provisions
- Tax planning to maximise tax deductions

### Provisions Accounting Treatment for Provisions

- General recognition of provisions
- MFRS 137 requirements
- Provisions for employee benefits (MFRS 119)
- Provisions for depreciation (MFRS 116)

### Deferred Tax

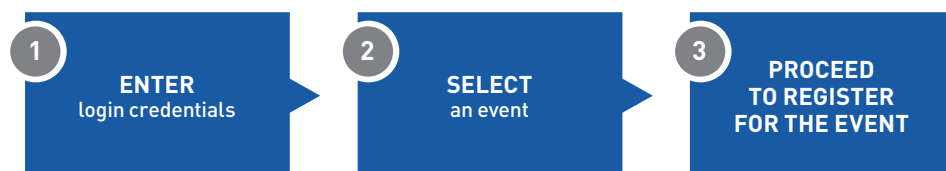
- Why deferred tax is necessary
- Deferred tax implication on difference in recognition criteria for accounting and tax purpose
- Requirements of FRS 112
- Case study

## REGISTRATION PROCESS

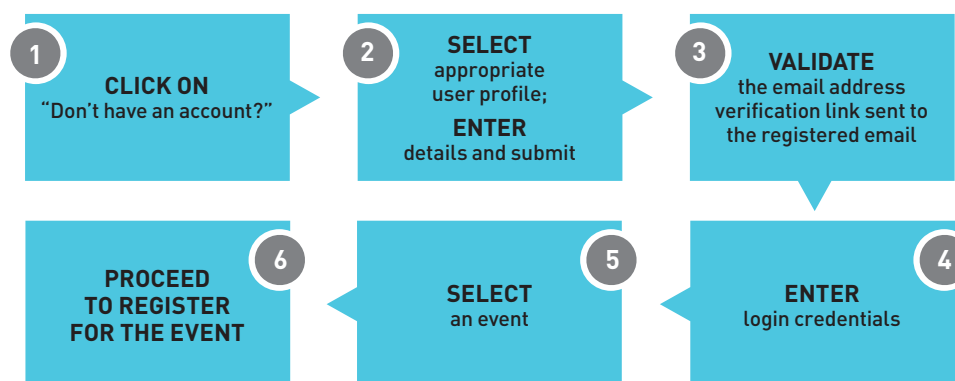


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### NEW USER



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## TERMS & CONDITIONS

### PROGRAMME FEE

- Fee is payable to **MALAYSIAN INSTITUTE OF ACCOUNTANTS**
- Depending on the event, the fee includes course materials and/or lunch and/or tea breaks.
- Individual Registration:** Full payment shall be made at the point of online registration.
- Corporate Registration:** Full payment shall be made within thirty (30) days from the date of the Proforma Invoice or on the day of the event, whichever earlier.
- Admittance may be denied upon failure to make full payment as per the above requirement.

### CANCELLATION

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

a. Written cancellation received less than seven (7) days from the date of the event:

- A refund (less administrative charge of 20%) will be made.
- Unpaid registrations will also be liable for 20% administrative charges.

b. Written cancellation/no show on the day of the programme:

- No refund will be entertained.
- Unpaid registrations will also be liable for full payment of registration fee.

Substitutes for cancellation will be treated as a new registration and full payment shall be made as per the above requirement.

### PARTICIPANT'S CLASSIFICATION AND INFORMATION

Category: Corporate / Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration.
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

### VERIFICATION OF ATTENDANCE

- All participants are required to present photo identification (NRIC, driving licence or company's ID card) at the point of registration prior to signing the registration list when attending MIA CPE programme. Admittance may be denied upon failure to present photo identification.

### CERTIFICATE OF ATTENDANCE AND CPE HOURS

- Upon full attendance of the programme, participants will be issued an "e-certificate". For this purpose, it is **COMPULSORY** to fill in the email address clearly.
- For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the event.
- Participants will only be entitled to the CPE hours upon attending the entire duration of the programme. **CPE hours will not be accorded for partial attendance.**

### DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

### DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.

## FACILITATOR

### T. THARMASEELAN

C.A. (M), FCCA, FFA

Tharmaseelan's work experience spans over 28 years with specialisation in setting up systems and designs in accounting, internal control and operations as well as performing operational audits. He has worked for a leading hotel in Langkawi and an established manufacturing organisation. He was also attached to a large tax firm for 3 years where he acted as a consultant for a number of groups on financial issues.

For the past 15 years, he has been actively involved in developing and conducting public training seminars for various organisations in the field of accounting, auditing, finance corporate governance and taxation. He is now engaged as a Senior Lecturer at a college in Johor Bahru with extensive lecturing experience—conducting training programmes in Vietnam, Brunei and Uganda.

Tharmaseelan was awarded an MBA in Marketing from the University of Wales. He is currently a Member of the Malaysian Institute of Accountants (MIA), a Fellow member of the Chartered Association of Certified Accountants, and the Institute of Financial Accountants.

## PROGRAMME FEES

Member / Member Firm	RM 1,100
Non-member	RM 1,450

*\* Preferred Payment:*

*Pay with MIA-CIMB Affinity Credit Card.*

## PROGRAMME DETAILS & REGISTRATION

4 & 5 December 2019 (Wednesday & Thursday)  
Connexion Conference & Event Centre @ Nexus,  
Bangsar South, Kuala Lumpur

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