



MALAYSIAN INSTITUTE
OF ACCOUNTANTS

14 CPE POINTS AWARDED

Points qualify for the purpose of application
or renewal of tax agent licence under
Subsection 153(3), Income Tax Act 1967.



MIA WEBINAR SERIES
A Highly Interactive Learning Session with Live
Q&As, Self-Assessment Quizzes and Quick Polls or Surveys

MIA WEBINAR SERIES

Malaysian Corporate Tax Practices & Principles (Part 1 & 2)

A step-by-step programme to guide tax executives in understanding the surrounding tax issues when it comes to discharging their duties. Find out what you need to do in the maze-like concepts of tax practices and how you can overcome these with the fundamentals learned in this programme. Inclusive of latest developments and highlights of tax measures in the COVID-19 Economic Stimulus Initiatives.

Part 1 : 26 & 27 July 2021 (Monday & Tuesday), 9.00 am – 5.30 pm

Part 2 : 23 & 24 August 2021 (Monday & Tuesday), 9.00 am – 5.30 pm



Malaysian Corporate Tax Practices & Principles (Part 1 & 2)

Understanding the tax fundamentals and principles in a practical way is always a time consuming exercise. It is imperative that under the Self Assessment System, tax staff should be properly equipped with the relevant tax knowledge and be competently aware of the surrounding tax issues to enhance their skills in specific areas of taxation.

This programme will focus on the required depth of tax knowledge that a tax staff should be practically equipped with to discharge his duties effectively. This programme will take participants through the basic concepts of tax practice and principles under the Self Assessment tax system. Most importantly the workshop will offer an excellent platform for participants to exchange experiences and concerns in dealing with tax matters, inclusive of the latest tax updates.

OBJECTIVES

This programme seeks to help you:

- Gain a basic tax awareness to enhance your skills and application of the core tax principles and practices in fulfilling clients' tax obligations
- Understand real tax issues, principles and required tax treatment of various accounting transactions
- Gain a "Tax Made Simple" approach to enhance your level of understanding

METHODOLOGY

A highly interactive learning session with trainer/speaker-led facilitation, live Q&As, quick polls/surveys, self-assessment quizzes and participant's feedback on learning outcome achievement.

WHO SHOULD ATTEND

- New Tax Executives, Assistants, Juniors
- Accountants
- Accounts Executives
- Accounts staff involved in tax matters
- Professionals interested in acquiring basic tax knowledge

SPEAKER/TRAINER

KRISHNAN KSM

Krishnan has over 37 years of experience in public practice, commerce and industry, working in various financial and non-financial disciplines in multi-national companies, including extensive overseas exposures. He is currently an -Executive Director of an approved tax consulting firm providing corporate tax services for several clients.

His broad business experience covers corporate and international tax planning, tax review, tax audit and investigation and tax compliance cases. He has successfully developed effective tax planning strategies and remuneration packages for several corporate clients and has numerous research materials and case studies in which he shares with his seminar participants.

Krishnan is a seasoned speaker and has presented papers at numerous national and international conferences, seminars and workshops. Krishnan KSM, a Chartered Accountant by profession is an Associate member of CIMA-UK and a member of MIA. He is also a member of CTIM and holds an MBA in finance.

Malaysian Corporate Tax Practices & Principles (Part 1 & 2)

PROGRAMME OUTLINE: PART 1

DAY 1

8.30 am – 9.00 am	Participants' login to join the webinar
9.00 am – 10.30 am	MODULE 1 UNDERSTANDING THE MALAYSIAN CORPORATE TAX PRINCIPLES <ul style="list-style-type: none"> • Basis of Malaysian income tax • Scope of income tax • Ascertainment of taxable income: Factors to consider • Business income deemed derived from Malaysia <ul style="list-style-type: none"> > Foreign source or Malaysian source? > Practical issues and decided case laws
10.30 am – 10.45 am	Break
10.45 am – 12.30 pm	MODULE 2 TAX ADMINISTRATION UNDER SELF ASSESSMENT SYSTEM <ul style="list-style-type: none"> • Tax deadlines • Basis periods • Filing procedures • Estimates of tax payable (CP204) • Revision of tax estimates (CP204A) • Monthly tax installments • Filing of return Form C/Settlement of the balance of tax liability • Penalty for failure to furnish returns: Sec 112(1A), 112(1) & 112(3) • Penalty for filing incorrect returns: Sec 113(2) • Penalty for failure to furnish correct particulars in a return: Sec 120(1)(h) • Reporting of incentives paid to an agent, dealer or distributor (Form CP58–Sec 83A): Issues and challenges
12.30 pm – 1.30 pm	Break
1.30 pm – 3.30 pm	MODULE 3 TYPES OF INCOME SUBJECT TO TAX <ul style="list-style-type: none"> • Business income/non-business income • Assessable sections (Sec 4a–4f) • Special Classes of income Sec 4A • Treatment of interest income (business or non business source): Sec 4B • New section 4C: Dealing with stock in trade • New section 140B: Loans/advances to directors <ul style="list-style-type: none"> > Taxability of Interest income deemed derived: PR 8/2015 • Assessment of gross income on a receipts basis: Sec 24(1A) <ul style="list-style-type: none"> > Taxability of advance receipts for services to be rendered
3.30 pm – 3.45 pm	Break
3.45 pm – 5.30 pm	MODULE 4 BUSINESS TAX DEDUCTIONS <ul style="list-style-type: none"> • Commencement of business • General provision for deductions: Sec 33(1) • Principles and conditions governing deductibility: IRBM's views • Examples of deductibility/non-deductibility • Correct classification of expenses to avoid non deductibility <ul style="list-style-type: none"> > Examining the true nature of business expenses • Revenue v Capital Expenditure, etc. • Treatment of entertainment expenses (Sec 18): Areas of concern
5.30 pm	End of Day 1

DAY 2

8.30 am – 9.00 am	Participants' login to join the webinar
9.00 am – 10.30 am	MODULE 4 BUSINESS TAX DEDUCTIONS (continued) <ul style="list-style-type: none"> • Prohibited deductions: Sec 39(1) • Expenses disallowed due to non-compliance of WHT • Specific deductions • Double deductions • Deductibility of business losses carry forward: Time limit • Tax treatment of interest expense/interest restriction: Sec 33(2) • Tax treatment of inter-company loans/advances: PR 9/2015
10.30 am – 10.45 am	Break
10.45 am – 12.30 pm	MODULE 5 TREATMENT OF CAPITAL ALLOWANCES <ul style="list-style-type: none"> • Meaning/importance of CA • Meaning of Plant & Machinery • Eligibility to claim capital allowances • Qualifying expenditure • Initial and annual allowances • Disposal of assets: Balancing allowances and charges • Assets classified as held for sale (HFS) • Deemed disposal of part of an asset for CA purpose • Dealing with hire purchase and leased assets • Accelerated CA/Small value assets • Assets with life span less than 2 years • Control sales and transfers • Carry forward of unabsorbed capital allowances: Time limit • Claiming industrial building allowances <ul style="list-style-type: none"> > Latest updates (PR 8/2016, 10/2016 & 3/2018) • Presentation format of CA schedule: An example • Recent tax cases on CA and IBA
12.30 pm – 1.30 pm	Break
1.30 pm – 3.30 pm	MODULE 6 PREPARATION OF CORPORATE TAX COMPUTATIONS <ul style="list-style-type: none"> • Computation layout with supporting schedules • Net profit before tax • Adjusted income • Statutory income • Aggregate income • Chargeable income • Tax payable • Guide in completing Form C: Common pitfalls
3.30 pm – 3.45 pm	Break
3.45 pm – 5.30 pm	MODULE 7 TREATMENT OF OTHER TAX ISSUES (AN OVERVIEW) <ul style="list-style-type: none"> • Letting of real property: <ul style="list-style-type: none"> Business source or non-business source? • Valuation of stock in trade/WIP (PR 4/2006) • Group relief: Eligibility for claims/time limit • Withholding tax: Scope of charges • Transfer pricing: Introduction
5.30 pm	End of Part 1

NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

Malaysian Corporate Tax Practices & Principles (Part 1 & 2)

PROGRAMME OUTLINE: PART 2

DAY 1

8.30 am – 9.00 am	Participants' login to join the webinar
9.00 am – 10.30 am	MODULE 1 BASIS OF CORPORATE TAXATION—AN OVERVIEW <ul style="list-style-type: none"> • Scope of Income Tax Charge • Tax Residence/Permanent Establishment <ul style="list-style-type: none"> > Importance/decided case laws & positions taken by tax authorities • Role of Double Taxation Agreement (DTA) <ul style="list-style-type: none"> > Seeking relief under DTA
10.30 am – 10.45 am	Break
10.45 am – 12.30 pm	MODULE 2 BUSINESS TAX DEDUCTIONS—ADVANCED ISSUES <ul style="list-style-type: none"> • Group relief for companies (PR 6/2016): Updates • Critical deductibility issues with highlights of recent Malaysian case laws • Principles and conditions governing deductibility: IRBM's views • Controversial issues and positions taken by the courts and IRBM • Latest updates on tax deduction issues • Restriction of excessive interest between related parties (ESR): Sec 140A • Justification during tax audit: Approach to be taken
12.30 pm – 1.30 pm	Break
1.30 pm – 3.30 pm	MODULE 3 WITHHOLDING TAX (WHT) ISSUES <ul style="list-style-type: none"> • Scope of WHT charge • Derivation of special classes of income (PR 11/2018) <ul style="list-style-type: none"> > Amendments to Sec 4(ii): Technical Advice, Assistance or Services > Royalty payments: issues & updates > Reimbursements, disbursements, advance payments & deposits > WHT borne by payer/re-grossing issue > Computation of WHT remitted to IRBM > IRBM's position • Payments that do not attract WHT • Sec 4(f) implications: WHT for payments in respect of other gains or profits • Transactions between holding companies/subsidiaries/branches • Areas of concern/non-compliance issues/documentation for audit • What constitutes proper documentation for justification? • Role of agreements/contracts in the justification process • Highlights on controversial issues and positions taken by IRBM • Highlights of recent developments/decided case laws in Malaysia: Thomson Reuters, Alcatel Lucent etc • WHT treatment for late payment penalty to NR • Application for relief other than in respect of error or mistake • Role of Double Tax Agreements (DTAs)/Real life examples • Consequences of non-deducting and remitting WHT (recent update)
3.30 pm – 3.45 pm	Break
3.45 pm – 5.30 pm	MODULE 3 WITHHOLDING TAX (WHT) ISSUES (Continued)
5.30 pm	End of Day 1

DAY 2

8.30 am – 9.00 am	Participants' login to join the webinar
9.00 am – 10.30 am	MODULE 4 INCOME FROM LETTING OF REAL PROPERTY (RP) <ul style="list-style-type: none"> • Derived income: Business source or Non-business source? • Commencement date of letting of RP • Deductibility of expenses relating to letting of RP • Grouping of real properties as a single source • Eligibility to claim Capital Allowances/IBA • Dealing with furnishing costs • Letting part of building for business use
10.30 am – 10.45 am	Break
10.45 am – 12.30 pm	MODULE 5 INVESTMENT HOLDING COMPANIES (IHC) <ul style="list-style-type: none"> • Definition of IHC • Tax treatment of IHC: Business income or rental income <ul style="list-style-type: none"> > Income from letting of property > Business income or rental income: How to decide? > Avoiding section 60 F trap to maximise tax savings • Optimising tax efficiency
12.30 pm – 1.30 pm	Break
1.30 pm – 3.30 pm	MODULE 6 REINVESTMENT ALLOWANCES (RA) (PR 9/2017 & 10/2017) <ul style="list-style-type: none"> • Eligibility for RA • Revision of definition for RA incentive • Definition of Factory: Controversial issues • Qualifying project/Qualifying period • Tax treatment of "Assets held for sale" for purpose of RA • Latest updates/developments on RA • Recently decided tax cases
3.30 pm – 3.45 pm	Break
3.45 pm – 5.30 pm	MODULE 7 MANAGING TAX AUDIT PROCESS (AN ACCOUNTANT'S PERSPECTIVE) <ul style="list-style-type: none"> • The tax audit process: An overview • Known criteria for selection of tax audit cases • Areas of focus during tax audit • Highlights of various critical issues raised during tax audit and positions taken by IRBM and taxpayers • Good practices in managing and mitigating tax risks in the event of audit • Effective presentation and proposals for appeals and settlement
5.30 pm	End of Webinar

The speaker who is a practicing Accountant / Tax consultant has undertaken several tax audit cases involving diverse industries. He will share his experiences with participants by highlighting the various critical issues raised during the audit and the positions taken by IRBM and taxpayers. He is of the view that good management practices will save taxpayers unnecessary cash outflows and prevent liquidity crisis.

NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

Malaysian Corporate Tax Practices & Principles (Part 1 & 2)

With immediate effect, enrolment for all CPE programmes will be

STRICTLY VIA ONLINE REGISTRATION ONLY

REGISTRATION PROCESS



- To view more events and download the full brochure, please visit: **pd.mia.org.my**
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:

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For any assistance, please call (8.45am-5.30pm, Monday-Friday)

MIA Help Desk @ 603-2722 9000

TERMS & CONDITIONS FOR WEBINAR

WEBINAR FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS

- For selected webinars, the fee includes e-materials.

- **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 Invoice or 1 day before the webinar, whichever earlier.

- Access to join the webinar shall be granted only upon full payment as per the above requirement.

WEBINAR ACCESS LINK

- The Access Link will be emailed at least 24-hours before the commencement of the webinar.
- The Access Link is unique and should not be forwarded/shared with others.

CANCELLATION

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

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations will also be liable for full payment of the registration fee.
- Replacing registered participants is not allowed.

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.

METHODOLOGY, CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS

- Live Q&As, quick polls/surveys will be carried out throughout the webinar.
- For selected webinars, pre and/or post course materials will be shared with participants.
- Self-assessment quizzes at the beginning as well as at end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content.
- Participants will be issued with an e-certificate of attendance and awarded CPE credit hours upon strict compliance of the following terms:
 - Remain logged in at least 80% of the time allocated for the webinar,
 - Submit the post-course evaluation on learning outcome within 3 days after the completion of the webinar (late submission of the post-course evaluation will not be entertained).
- CPE credit hours will be credited into the MIA Member Services Portal within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.
- Listening to pre-recorded webinar and/or reading from past webinar e-material shall not qualify as structured CPE credit hours.

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DATA PROTECTION

Information given by the participants to MIA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MIA's official website and therefore, allow MIA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

EXCLUSION OF LIABILITY

This webinar shall not constitute an endorsement of the speaker(s) by MIA and MIA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the webinar's participants.

DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar 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.

WEBINAR FEES (PER PART)

Member/Member Firm	RM 800
Non-member	RM 1,000

Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.

WEBINAR DETAILS & REGISTRATION

PART 1: 26 & 27 July 2021 (Monday & Tuesday)

PART 2: 23 & 24 August 2021 (Monday & Tuesday)

Session 1 : 9.00 am – 10.30 am

Session 2 : 11.00 am – 12.30 pm

Session 3 : 1.30 pm – 3.30 pm

Session 4 : 3.45 pm – 5.30 pm

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