



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS

7 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

# Understanding Tax Deductibility of Expenses

Understand the income tax law pertaining to tax provisions on deductibility of expenses to avoid incorrect expense deductions that may result in audit adjustments by the Inland Revenue Board.

13 September 2021 (Monday), 9.00 am – 5.30 pm



# Understanding Tax Deductibility of Expenses

The Income Tax Act 1967 (ITA 1967) as well as other tax regulations and rules impose many compliance requirements on taxpayers. Incorrect deductions of expenses are one of the many areas of concern for taxpayers which can create elements of risk with the high possibility of audit adjustments being made by the Director General Inland Revenue [DGIR].

This programme will provide you with a sound knowledge and understanding of income tax law pertaining to tax provisions on deductibility of expenses. You will also be exposed to selected Public Rulings, common compliance related provisions provided in the ITA 1967, together with practical examples from relevant tax cases.

## OBJECTIVES

This programme seeks to help you:

- Gain insights into practical tax compliance issues on tax deductions via discussions on selected Public Rulings
- Obtain clarity on potential areas of uncertainty within the provisions of the ITA

## 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

- Accountants and Tax Practitioners
- Tax Managers and Executives
- Company Directors and Finance Managers

## SPEAKER/TRAINER

### KULARAJ K. KULATHUNGAM

Kularaj, a Fellow of the Chartered Tax Institute of Malaysia, is an approved tax agent under the Income Tax Act 1967. He is the Managing Director of a Tax Consultancy and Advisory firm. His experience in taxation spans over 33 years both with the Inland Revenue Board (IRB) as well as in private practice.

A former Assistant Director of Income Tax with the IRB, he has served at various IRB Branches and divisions between 1988 and 2003, his last post being the Head of the Labuan Offshore Taxation Unit. His vast experience in the various major areas of direct taxation, together with his ability to blend the legal and practical aspects of taxation seamlessly greatly enhances the learning experience for participants.

In addition to managing his tax consultancy practice, Kularaj is also a regular speaker at trainings and seminars on taxation organised by the taxation and accounting professional institutions in Malaysia as well as private sector firms.

# Understanding Tax Deductibility of Expenses

## PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar	3.30 pm – 3.45 pm	Break																		
9.00 am – 10.30 am	Session 1 <ul style="list-style-type: none"><li>• Deductibility of Expenses<ul style="list-style-type: none"><li>&gt; The general deduction rules in the ITA 1967</li><li>&gt; Allowable and disallowable business deductions</li><li>&gt; Deductions under section 34 and section 35 ITA 1967</li></ul></li></ul>	3.45 pm – 5.30 pm	Session 4 <ul style="list-style-type: none"><li>• In-Depth Review of Selected Public Rulings (<i>continue</i>)</li></ul> <table><thead><tr><th>Public Ruling</th><th>Title of Public Ruling</th></tr></thead><tbody><tr><td>4-2019</td><td>Tax Treatment of Wholly or Partially Irrecoverable Debts And Debt Recoveries</td></tr><tr><td>6-2019</td><td>Tax Treatment on Expenditure for Repairs and Renewals of Assets</td></tr><tr><td>12-2019</td><td>Tax Treatment FOREX Gains or Losses</td></tr><tr><td>4-2020</td><td>Tax Treatment of Any Sum Received and A Debt Owing in Respect of Services rendered</td></tr><tr><td>5-2020</td><td>Tax Treatment of R&amp;D Expenditure Part I</td></tr><tr><td>6-2020</td><td>Tax Treatment of R&amp;D Expenditure Part II</td></tr><tr><td>7-2020</td><td>Appeal Against an Assessment and Application for Relief</td></tr></tbody></table>	Public Ruling	Title of Public Ruling	4-2019	Tax Treatment of Wholly or Partially Irrecoverable Debts And Debt Recoveries	6-2019	Tax Treatment on Expenditure for Repairs and Renewals of Assets	12-2019	Tax Treatment FOREX Gains or Losses	4-2020	Tax Treatment of Any Sum Received and A Debt Owing in Respect of Services rendered	5-2020	Tax Treatment of R&D Expenditure Part I	6-2020	Tax Treatment of R&D Expenditure Part II	7-2020	Appeal Against an Assessment and Application for Relief		
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10.30 am – 10.45 am	Break																				
10.45 am – 12.30 pm	Session 2 <ul style="list-style-type: none"><li>• Non-Deductible Expenses<ul style="list-style-type: none"><li>&gt; Issues regarding capital expenses and revenue expenses</li><li>&gt; Methods of minimising non-deductible expenses</li><li>&gt; Specific disallowable deductions: section 39(1) ITA 1967</li></ul></li></ul>																				
12.30 pm – 1.30 pm	Break																				
1.30 pm – 3.30 pm	Session 3 <ul style="list-style-type: none"><li>• In-Depth Review of Selected Public Rulings</li></ul> <table><thead><tr><th>Public Ruling</th><th>Title of Public Ruling</th></tr></thead><tbody><tr><td>4-2012</td><td>Deduction for Loss of Cash and Treatment of Recoveries</td></tr><tr><td>11-2013</td><td>Allowable Pre-operational and Pre-commencement Business Expenses</td></tr><tr><td>3-2015</td><td>Failure to Furnish Information Within a Stipulated Period</td></tr><tr><td>4-2015</td><td>Entertainment Expenditure</td></tr><tr><td>8-2015</td><td>Loan or Advances to Director by a Company</td></tr><tr><td>9-2015</td><td>Deduction of Interest Expense And Recognition of Interest Income For Loan Transactions Between Related Persons</td></tr><tr><td>1-2019</td><td>Professional Indemnity Insurance</td></tr><tr><td>3-2019</td><td>Business Expenses in Respect of Disabled Persons</td></tr></tbody></table>	Public Ruling	Title of Public Ruling	4-2012	Deduction for Loss of Cash and Treatment of Recoveries	11-2013	Allowable Pre-operational and Pre-commencement Business Expenses	3-2015	Failure to Furnish Information Within a Stipulated Period	4-2015	Entertainment Expenditure	8-2015	Loan or Advances to Director by a Company	9-2015	Deduction of Interest Expense And Recognition of Interest Income For Loan Transactions Between Related Persons	1-2019	Professional Indemnity Insurance	3-2019	Business Expenses in Respect of Disabled Persons	5.30 pm	End of Webinar
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NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

# Understanding Tax Deductibility of Expenses

With immediate effect, enrolment for all CPE programmes will be

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## REGISTRATION PROCESS



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### EXISTING USER



### NEW USER



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.
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- 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

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### EXCLUSION OF LIABILITY

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## WEBINAR FEES

Member/Member Firm	RM 400
Non Member	RM 500

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

## WEBINAR DETAILS & REGISTRATION

13 September 2021 (Monday)

Session 1 : 9.00 am – 10.30 am

Session 2 : 10.45 am – 12.30 pm

Session 3 : 1.30 pm – 3.30 pm

Session 4 : 3.45 pm – 5.30 pm

Contact : Nisa/Sylvia  
Tel : 04 261 3320  
Fax : 04 261 3321  
Email : [miapng@mia.org.my](mailto:miapng@mia.org.my)  
Address : Malaysian Institute of Accountants  
Suite 3.4, Level 3,  
Wisma Great Eastern  
25 Lebuhraya, 10200 Penang