

TAXATION MADE EASY FOR NON FINANCIAL PERSONNEL

Key focus

1. Understand how the Malaysian Income tax system affects individuals and businesses.
2. Explain the various exemptions, relieves, deductions, and incentives available.
3. Comprehend the Indirect tax coverage
4. Understand what real-property is gains tax and its jurisdiction

Who will benefit

CEOs, All Managers and executives, Head of Departments, Finance Executives, and Business owners

Take The Next Step

Day one

1. Introduction to taxation; Why and the need of taxation

- ▶ Concept of taxation and its purpose
- ▶ Overview of Malaysian main taxation systems
- ▶ Tax compliance and tax law jurisdiction
- ▶ Tax principle: Capital vs. Revenue

0900-1030

Morning tea break

1030-1045

2. Basic Taxation – Corporate business

- ▶ Scope of income tax and basis of assessment
- ▶ Residency
- ▶ Income chargeable to income tax
- ▶ Calculation of income tax liability
- ▶ Dividend income and its franking
- ▶ Overseas aspects

1045-1300

Lunch

1300-1400

3. Self assessment system – Income tax

- ▶ Difference between self assessment & previous system
- ▶ Payment of income tax liability
- ▶ Forms CP204, CP206, CP207
- ▶ Tax calendar & basis year of assessment

1400-1530

Afternoon tea break

1530-1545

4. Benefits-in-Kind (BIK) assessment

- ▶ Definitions of benefit-in-kind assessable to tax
- ▶ The computations of BIK assessment

1545-1700

Take The Next Step

Day two

5. Relieves & Deductions

- ▶ The relieves available under the Income tax system
- ▶ Deductions against income and the computations
- ▶ Depreciation vs. Capital Allowance concept

0900-1030

Morning tea break

1030-1045

6. Exemptions & Incentives

- ▶ Various exemptions available under the Income Tax Act
- ▶ Understanding Incentives; e.g., Investment Incentives, etc
- ▶ Understanding MSC status exemption and Pioneer status

1045-1300

7. Indirect Taxes & Overseas income

- ▶ Defining Indirect taxes and their nature; jurisdiction of Indirect tax
- ▶ Understanding treatment of overseas income

Lunch

1300-1400

- ▶ Understanding Withholding tax
- ▶ Understanding double tax agreement

1400-1530

Afternoon tea break

1530-1545

8. Real property Gains (RPG) tax

- ▶ Principles and scope of RPG tax
- ▶ Basis of calculation
- ▶ Identification and application of relevant exemptions and relieves

1545-1700

9. Understanding the concept of tax avoidance, tax minimization and tax evasion.

Take The Next Step