



Basic Taxation Principles and Practice

(for Entrepreneurs, Corporate Managers and Accounting Personnel)

HRD Corp Claimable

Submitting the Annual Taxable Return (ATR) entails detail taxable income computation showing clearly what are the taxable incomes and what are the deductible expenditures of a business. It also involves the reconciliation of the Audited Financial Statement to the ATR to be in line with the provisions of the Income Tax Act 1967.

Gaining knowledge of what revenue is taxable, what expenses are deductible from the taxable revenue, how does withholding tax work and what capital and balancing allowance and charge are, is always important in the business operation planning.

Hence, Taxation knowledge will forever be an extreme asset and vital aspects to one's career, business and organization success. It is a "NEED TO KNOW" subject matter.

Objective

By the end of this program, participants will be able to:

- Enhance their understanding of the Business Tax Principles and Concepts
- Gain knowledge on what income is taxable, what expenditure is deductible
- Gain knowledge on the various capital expenditure allowances, such as initial allowance, annual allowances, balancing allowance & balancing charge, Small Value Assets Allowances, IBA, etc.
- Gain knowledge on withholding tax, compliance

Course Requirement

- Stable Internet Connection
- Webcam and Earphones

Course Outline

Module 1: Fundamentals of Income tax

- Scope of Chargeable Income and treatment of foreign source income.
- Tax Residents concept
- Commencement of Business dates
- Double Taxation Agreement and Withholding Tax concept.
- E-Invoice

Module 2: Organization's Taxable Income

- Section 4(a) – Business Income and Badges of Trade definition by the ITA.
- Section 4(b) – (e) Non Business Income:
- Section 4(f) – other incomes not mentioned in Sec. 4(a) to (e).
- Waiver of Debt as Taxable income
- Creation of Debt as Income
- Special Class of Income for Withholding Tax
- Deemed Income – interest, Goods for Own Use
- Situation of Advance Payment from Customer as Income

Module 3: Deductible Expenditure Principles

- General provision governing Deductible and Non-Deductible Expenditure under the Income Tax Act
- Deduction Prohibition and Restriction
- Special Deductions
- Treatment of Entertainment and Legal Expenses
- Deductibility of Interest Expense and Interest Restriction
- Bad Debt Qualifying Criteria
- Deductibility of Certain Pre-Operating Expenses, Secretarial and Tax Fees
- What Expenses is entitled for Double Deduction.
- Treatment of Unabsorbed Business Loss and Unabsorbed Capital Allowances
- Inter-Company Loss Relief
- Earning Stripping Avoidance Compliance

Module 4: Capital Allowance

- Qualifying Expenditure and meaning of Property, Plant and Equipment
- Initial and Annual Allowances
- Deferred Tax, Balancing Allowance and Balancing Charge
- Small Value Assets Allowance and its restrictions

- Qualifying Value for Fixed Assets under Control Transfer, Uncontrol Transfer and other Kind of Transfer
- Accelerated Capital Allowances
- Industrial Building Allowances

Module 5: Withholding Tax Concepts

- Understanding Double Taxation Agreement
- Principles and Type of Expenditures paid to Non Tax Resident subject to Withholding Tax, such as: Interest; Royalties and Licensing Fee; Contract Fees and its Workers Salary; Installation and Commissioning of Plants; Advisory & Management Fee, etc.; Technical and Consultancy; Rental of Moveable Equipment; Entertainer, Speaker, Lecturers Remuneration, etc
- Parties Involved and the Concept of Where does the Expenditure Occurred
- Permanent Establishment and Business Presence
- Allocation of HQ Expenses and Treatment of Reimbursement and Disbursements
- Bilateral Credit and Unilateral Credit

Module 6: Basics of Transfer Pricing

- The Concept of Transfer Pricing
- The TP Rules and Guides
- The Advance Pricing Arrangement Rules
- Transfer Pricing Document
- 5 TP Methods for Comparison & Evaluation of Arms Length Pricing
- Meaning of Arms Length Price – Median and inter-Quartile
- Enhancement of Enforcing Transfer Pricing Compliance
- Country by Country report for Qualifying MNEs.

Appendix Notes for Self Reading and Reference

- Appendix 1 – General Compliance
- Appendix 2 – Audit and Investigations

When & Where

15 & 16 January 2024
(Mon & Tues)
9.00 am to 5.00 pm

**Remote Online
Learning - Zoom**

Who Should Attend

Entrepreneurs, Directors, Managers, Accountants and all other individuals involved in or interested to learn and enhance their knowledge in basic taxation

Training Investment

RM 1,300 per participant (inclusive of Service Tax, Online Course Materials, E-Certificate of Attendance)

HRD Corp Claimable (SBL-Khas)

Trainer's Profile

Tan Kok Tee

Kok Tee has over 40 years of experience in financial, strategic and general management. He has held a variety of leadership and senior management roles in various organizations, the last being Group Chief Executive Officer. More than half of this time are spent in the Manufacturing, Marketing & Distribution and Services organization, including those with the then Inchcape Timuran Berhad, Metroplex Berhad, Perdana Industries Berhad.

He is a Fellow member of the Association of International Accountants, UK; Member of the Institute of Public Accountants, Aust.; Certified Commercial Accountant, (M); Member of the Chartered Tax Institute of Malaysia; Member of the Malaysia Associations of Company Secretaries; holds a MBA in Finance from Charles Sturt University, Australia and a Gold Mastery Holder in Reinventing Strategic Planning and Management from the Haines Centre for Strategic Management, sponsored by University of San Diego, USA.

He is also a Certified Trainer with PMSB's Train The Trainer Certificate since 2009, a GST Agent registered with MOF and a life member with the Malaysian Institute of Directors.

Kok Tee has also been involved in training and facilitation on a part-time basis from 2009-2013, and full time from 2014 to now. To date, he has conducted about 300 training workshops, of which more than half are for GST related covering including GST Accounting for both in-house as well as public, including Government Authorities, Chamber of Commerce, Government Link Companies, Banks, Malaysian Institute of Accountants, Chartered Institute of Management Accountants, Selangor state Human Resource Development Centre, Negeri Sembilan state Skills Development Centre, NGOs, political party as well as for various other training providers.

He also developed and delivered an Entrepreneurship program (training) specially for MBA students from GC University, Pakistan in collaboration with Sunway Education Group for period 2010 to 2014. He was also an assessor for the UTAR's

NGO strategic planning program and an invited speaker for the Asian Financial Controller's Congress in 2009, 2010 and 2011.

Register [HERE](#)

Other Programmes [HERE](#)



Contact Us

Carriera Academy Sdn Bhd

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