



Corporate Tax Strategies for Malaysia SMEs

Trainer: Lim Chun Meng

Date: 17-18 August 2023 (Thursday-Friday)

Time: 9AM – 5PM

Venue: Pearl Point Hotel KL / Gleamy Center, KL

OBJECTIVES

Upon completion of this program, participants should be able to:

- Understand in maximizing on deductions and minimizing on taxable Income.
- Develop the effective usage of losses and minimizing on non – deductible expenditures

WHO SHOULD ATTEND

This course is specially design for Accounting & Finance personnel involved in accounting and tax matters, Managers, Directors.

COURSE OUTLINE

Module 1:

Basis of Malaysian Company Taxation System

Introduction to the Malaysian Company Taxation System

- Income Tax Act 1967
- Taxability of Receipts and Gains
- Tax rate for SME and Non – SME
- Corporate tax rate and sole proprietorship tax rate difference
- Calculation of chargeable income
- When is Income not Taxable?

Module 2:

Maximize on Tax Deduction

What are the expenses that are tax deductible and how do we maximise the deduction?

- Allowable/Deductible Expenses
- General Deductions – S33
- Business Deductions – S34
- Disallowable expenses – S39
- Limitation on deduction on entertainment – S38A

Module 3:

Double Deduction of Expenses

What is double deduction of expenses and how to use this?

- Expenditure Qualifying for Double Deductions
- Approved Training
- Advertising Expenditure on Malaysian Brands
- Promotion of Export Services Rules
- Any other area of consideration

Module 4:

Non-Deductible Deduction

What are the expenses that is non-deductible and how to minimise them?

- Minimize Non-Deductible Deductions
- Capital Expenditure verses Revenue Expenditure
- Entertainment Expenditure – S38A
- Interest Restriction

Module 5:

Capital Allowances and Charges on Plant and Machinery

- What is a Plant & Machinery?
- Category of capital allowance
- Capital allowance rate
- Concept of Qualifying Expenditure
- Allowances Available
- Balancing Allowance & Charge
- Timing of Assets – Acquisition and Disposal
- Assets under Hire Purchase
- Assets under Leasing
- Treatment of Unabsorbed Capital Allowances
- Concept of Accelerated Capital Allowances

Module 6:

Industrial Building Awareness

- What is Industrial Building?
- Treatment of non-industrial building
- Capital allowance rate
- Allowances Available
- Balancing Allowance & Charge

Module 7: Company Taxation Illustration

- Adjusted Income
- Statutory Income
- Aggregate Income
- Total Income/Chargeable Income

METHODOLOGY

The methodology used includes a combination of:

Interactive lectures: 40%

Group discussion, activities, exercises, presentations, video reviews, and role-play: 60%.

TRAINER PROFILE

Lim Chun Meng

MR Lim is a business consultant and HRDF certified trainer in Malaysia. He holds a Bachelor Degree in Accounting and his working experience in the top 10 accounting firm has helped his client to conduct accounting practices in a standard and efficient manner. He has audited clients of various company size and industry. Hence, he is able to assist client to work most efficiently based on the resources given by the company.

His passion for organizational improvement has led him to expand his certification into training industry. As a professional in accounting field, he has train on topics related to accounting and tax legislations and issues in Malaysia as well as providing business advice for his clients. His clients are from various industries ranging from Manufacturing, Importing, Trading (Retail and Business Services), Construction and Food and Beverages. Participants that attended his workshop includes Swift Energy, Invenpro, Muramoto, QSR Brands (M), Ajinomoto, Tenda Malaysia, Wah Seong Management Services, QT Environmental, Jowat Manufacturing, Hua Wei, Sharp (M) Electrical, Securecraft, Property Asset Management and many more.

Mr Lim has been actively giving workshops on Finance, Tax and Budget related topic. His consulting and professional accounting experience for his clients allows him to share practical and relevant case studies that benefited participants who attended his training. This helped the participant understand the context in a simple, direct manner and easier to transfer the knowledge learnt when they are back to work.

He believes training should be practical and employs a down-to -earth approach to developing positive attitude and value-added competencies, so that skills attained can be relevant and useful in the organizational context. As a Consultant Trainer, Lim is highly motivational with excellent interpersonal skills. For language proficiency, Lim is capable of conducting courses in English and Mandarin.