



Latest Updates and Understanding of Sales & Service Tax

20th March 2019, Wednesday
at 3 Two Square,
Petaling Jaya

SST was implemented on 1st September 2018 and manufacturers, importers, exporters, traders and service providers need to possess the necessary knowledge to understand the fundamental sales tax and service tax (SST) principles. It is important for businesses to apply the correct SST treatment in order to submit the correct returns and pay the exact amount of tax.

Lately, even for businesses who are **NOT** registered with SST, you may also need to comply with the rules and regulations, e.g. vendor (agent) who purchase materials on behalf of a registered manufacturer will need to apply for Schedule C item 3 from customs in order to get exemptions from sales tax.

Furthermore, imported service will cover all businesses now. **Non-registrant** who consumed overseas service in Malaysia will need to declare and pay for the service tax.

OBJECTIVE:

As the SST has been implemented less than a year, it is essential to be kept up-to-date with changes to the SST regime as well as available exemptions. This programme aims to enhance the SST knowledge for both the finance and non-finance personnel.

HOW WILL YOU BENEFIT:

At the end of this training session, participants will learn to:

- Understand the scopes of sales tax and service tax
- Look for sales tax exemptions available
- Apply the underlying principles of SST in recording of business transactions
- Keep proper accounting records as required under SST legislation
- Know the year 2019 new taxable services and service tax exemptions available
- Understand the service tax exemptions available
- Avoid contravening the customs Act 1967
- Identified issues which may affect your company
- Do correction for SST return
- Know the SST appeal process
- Understand the practical SST issues faced by industries

Price:

Course Fee

If you are AccTecTraining/ KAC member

Price per participant

RM 550.00

3 Credits

HRDF Claimable

Prices include: Speaker Notes, Attendance e-Certificate, Tea Breaks and Lunch

Latest Updates and Understanding Of Sales Tax and Service Tax

Module 1.1: Sales Tax 2018 (Single stage tax)

- Scope of sales tax on manufacturing industry
- What are taxable goods?
- Persons that need to be registered to collect Sales Tax
- Application of sales tax registration
- Rate of tax
- Sales tax exemption available for goods (313 pages)
- Sales tax exemption available for persons (Schedule A, B & C)
- Usage of Schedule C series (ring system, vendor system and subcontractors) to obtain exemptions, e.g. importation of taxable goods
- Exemption available for Non-registered manufacturer
- MySST portal to apply for the exemptions
- Sales tax exemption from registration
- New sales tax facilities which are similar to GST special schemes
- **Module 1.2: Sales tax treatment at Specific areas (Free Zone/LMW/LW/ DA)**
 - **Free Zone** sales tax treatment, types of customs forms and exemption available
 - **LMW** sales tax treatment, types of customs forms and exemption available
 - **LW** sales tax treatment, types of customs forms and exemption available
 - **DA** sales tax treatment, types of customs forms and exemption available
 - Importation/ exportation of taxable goods at specific areas
 - Temporary Import (within 3 months) exemption for reprocessing or repair
 - Acquisition of taxable goods from Customs warehouse
 - Computation of sales value
 - New elements

- **Module 1.3: Roles and responsibilities of Sales Tax registrant**
 - Types of records
 - Prescribed details of invoice, Debit/ credit note for goods return and discount
 - Sales tax return (SST-02) requirement at MySST portal
- **Module 1.4: Services Tax**
 - Introduction to new Services tax legislation
 - Scope of Services tax
 - Taxable persons and their threshold
 - Payment basis
 - Rate of tax
 - List of prescribed taxable services
 - Claiming for bad debts and Contra system
 - New elements and complicated areas
- **Module 1.5 Steps for quick implementation**
 - Accounting software new functions required
- **Module 1.6: Offences, penalties and instalment payment**
 - Late submission and payment of tax
 - Failure to keep records
 - Customs appeal tribunal
 - Instalment payment
 - Bad debts relief tracking procedures
- **Module 1.7: SST Concerns**
 - SST concerns
 - and Q & A

TRAINER'S PROFILE: Mr DEREK WONG



Derek Wong Partner of KAC Advisory Services PLT is a MIA member with ACCA and AAT (Association of Accounting Technician, UK) qualifications. He has over 22 years of experience in the field of Accounting and Finance. He started work in a medium size audit firm and moved to a Big four audit firm. Thereafter, he was with SMEs and a public listed company and held a senior financial position in a large established corporation for a period of 7 years. He has vast experience in preparing and reviewing of management reports, budget, forecast and cash flow management. He is also involved in fund raising activities, IPO, back door listing exercise and other corporate exercises

A HRDF-certified trainer, he is sought-after for his trainings on SST/GST. He has conducted various SST/GST training courses in East and West Malaysia. He is also a SST/GST advisor for a large Government Link Company ("GLC"), established MNCs, Airline, Oil and Gas related company and Manufacturing companies. He has good working relationship with various local business association involved in SST/GST matters.

WHO SHOULD ATTEND

Business Owner/ Director/ General Manager
Financial Controller/ Chief Financial Officers
Finance Manager/ Accountant/ Account Executive
HR Manager/ Marketing Manager/ Operation Manager
Accounting Practitioners

Suitable for the following Industries:

Manufacturing, Services, Retail, Trading, Processing,
Construction, Logistic & Transportation, Information Technologies,
Hospitality and International Businesses.



KAC Advisory Services PLT
(LLP 0001155-LGN)
HRDF Training Provider
This training is HRDF claimable under SBL

COURSE TITLE : Latest Updates & Understanding of SST
EVENT DATE : 20th March 2019, Wednesday
VENUE : Knowledgecom 3 Two Square, Petaling Jaya

Course Fees Per Participant		No. of participants	Total Fees
Normal Price	RM550.00/pax	pax	
AccTecTraining/ KAC Member	3 credits/pax	pax	
Total			RM

PARTICIPANTS

Company Name: _____ Industries: _____
 Contact person: _____ Company Tel & Fax No: _____
 Company Mobile: _____ Email: _____
 Address: _____

Vegetarian Meal

1. Full Name : _____ Designation _____ ☐
2. Full Name : _____ Designation _____ ☐
3. Full Name : _____ Designation _____ ☐

(In the event of additional participants kindly fill up another registration form)

PAYMENT METHOD

I / We hereby enclose ☐ Cash/ Telegraphic/ Online Banking Transfer
☐ Cheque No. _____ for amount of RM _____

Cheque should be crossed and made payable to **KAC Advisory Services PLT**. Payments can be deposited into our account - **CIMB: 8009809371**. A copy of the bank-in slip should be scanned and emailed to teoh@kacadvisory.com.

Cancellation/ transfer policy: Payment is refundable for cancellation if cancellation is in writing received 7 working days before the event. You can substitute an alternative participant, particulars of which should be given to us in writing before the event. If any participant is absent on the event day, full payment is chargeable.

KAC Advisory Services PLT (KAC) reserves the right to change the venue(s), date(s) speaker(s) or cancel the event due to circumstances beyond its control. KAC also reserves the right to alternative arrangements whatsoever without prior notice to you, should it be necessary to do so. Upon signing the registration form, you are hereby deemed to have read and agreed to the terms and conditions herein.

Signature and company stamp

Date:

Should you have any further enquiries, please do not hesitate to contact us.

- Email : teoh@kacadvisory.com
- Contact : **Mr Teoh**
- Address: A-02-03, Jalan PPK 1, Pusat Perniagaan Kinrara, Jalan Puchong, 47100 Puchong, Selangor

Contact No: **011-1057 3088**