

Conditions Imposed on Sales Tax Exemptions and New Taxable Services

28th March 2019

Thursday

9.00am till 5.00pm

Vistana Hotel
Penang

SST was implemented on 1st September 2018 and your business should have submitted a few SST returns to customs. The SST impact on businesses can be major if you are not well prepared to ensure your business activities are SST compliant. Businesses should start reviewing their return because SST is a transaction base and self-compliance tax system and heavy penalty imposed upon failure to comply with the rules and regulation.

OBJECTIVE:

This SST training is to provide various sales tax exemptions detail conditions imposed and legislation amendments, preparing checklist, identify common mistakes and assess the capability of participants towards sales tax compliance. This training also covers the new industries which will subject to service tax. All company directors, business owners, head of departments and finance personnel should attend this training in order to avoid liabilities and understand the offences and penalties as provided in the sales tax and service tax Act 2018.

HOW WILL YOU BENEFIT:

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

- Apply sales tax exemptions and comply with customs conditions imposed
- Exempt sales tax for persons who are eligible and with proper documentation
- Ensure the business transactions and goods is eligible to apply for sales tax exemptions
- Find ways to determine the correct tariff codes being used
- Understand the new credit system for sales tax
- New amendments for LMW companies
- Apply the underlying principles of SST in recording of business transactions
- Know the NEW Service Tax in year 2019
- Service tax exemptions available
- Avoid incurring common SST penalties
- Understand the practical SST issues faced by industries

Price:

Normal Price

RM 588.00

Early Bird (Register before 21st March 2019)

RM 538.00

HRDF Claimable

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

** Prices inclusive of 0% GST*

Conditions Imposed on Sales Tax Exemptions and New Taxable Services

Course Outline

Module 1.1: Sales Tax 2018 (Single stage tax)

- Scope of sales tax on manufacturing industry
- What are taxable goods?
- Credit system 2019
- Usage of Schedule C item 1 or 2, ring system application process and detailed information required
- New application procedure for non-registered person being
 - A vendor between 2 registered manufacturer
 - A vendor to import goods from overseas
 - Schedule C item 3 or 4
- Complication of subcontract works for another registered manufacturer
 - E.g. exempted goods sent to registered subcontractor for galvanizing works are not required to charge sales tax
- Sales tax exemption available for goods.
 - Original order
 - Persons
 - Schedule A: detailed analysis on goods exempted and conditions imposed
- Exemptions available for non-registered manufacturer
- MySST portal to apply for exemptions

Module 1.2: Sales tax treatment at Specific areas (Free Zone/LMW/ LW/ DA)

- Sales tax treatment, types of customs forms and exemption available for:
 - Free Zone (FZ)
 - Licensed Manufacturing Warehouse (LMW)
 - Licensed Warehouse (LW)
 - Designated Areas (DA)
- Importation/ exportation of taxable goods at specific areas
- Temporary Import (within 3 months) exemption for reprocessing or repair
- Temporary export
- Acquisition of taxable goods from customs warehouse
- Computation of sales value

Conditions Imposed on Sales Tax Exemptions and New Taxable Services

Module 1.3: Roles and responsibilities of Sales Tax registrant

- Keeping of records
- Preparation of
 - invoice
 - debit/credit note for goods returned
 - discount with prescribed details
- Amendment on sales tax return (SST-02) at MySST Portal

Module 1.4: Services Tax

- Scope of Services tax
- List of prescribed taxable services
 - Existing and new taxable services in year 2019 and 2020
- Provision of management services and consulting services
- Claiming for bad debts
- Group of companies' exemption and same industry exemption

Module 1.5: Offences, penalties and instalment payment

- Late submission and payment of tax
- Failure to keep records
- Customs appeal tribunal
- Instalment payment

Module 1.6: SST Concerns and Potential SST Review/Audit

- SST concerns which impact businesses
- Tariff codes confirmation procedures and customs ruling
- Maintenance of records with sufficient details and correct information
- Possible penalties under customs Act 1967
 - Section 133 penalty on making incorrect declarations and on falsifying documents, fine not exceeding RM500,000 and imprisonment for a term not exceeding 5 years or to both
- Jointly and several liability of directors

Q & A Session

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
Financial Manager/ Accountants & Account Executives; and
Executives from various Department

Suitable for the following Industries:
Manufacturing, Services, Retail, 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

SEMINAR TITLE: CONDITIONS IMPOSED ON SALES TAX EXEMPTIONS AND NEW TAXABLE SERVICES

Event Date: **28th March 2019, Thursday**

Venue: **VISTANA HOTEL, BUKIT JAMBUL, PENANG**

Seminar Fees Per Participant	No. of participants	Total Fees
Normal Fee RM588.00/pax		
Register before 21st March 2019		
Early Bird Rate RM538.00/pax		
Total	pax	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**