

GST: A year in review & latest updates on business tax audit Perspective = everything



Tuesday, 14 June 2016

8:00 a.m. - 5:00 p.m.

Imperial Hotel
Jalan Datuk Tawi Sli
93250 Kuching
Sarawak
Malaysia

Programme

Morning session

GST: A year in review

Objective

It has been more than a year since GST was implemented and with the new financial year having just begun, it is important to review its impact on your operations. For most, it will also be the first year end where businesses need to accommodate adjustments to their accounts to include the impact of GST.

We should also reflect on whether the original treatment of GST is correct, particularly due to the developing body of GST law, Regulations, Orders, etc. This is important, particularly in light of the increasing number of Royal Malaysian Customs Department (RMCD) clarifications, updated GST Guides, and DG's Decisions. Many of these are not necessarily along the lines that were expected, and these could have serious consequences.

Most important of the amendments introduced in Budget 2015, and enacted by the Finance Act 2015, is the introduction of a Penalty Regime which, effective from 1 January 2016, impacts any shortfall of GST.

It is essential for business to be aware of these developments and the impact on its operations in order to be compliant as they could affect current business processes, practices, cash flow planning as well as divert management attention from running the business to deal with RMCD audit activities.

We at Deloitte, understand the significance of these changes and the challenges they create, and Deloitte Tax Academy is delighted to bring to you a series of intensive half day GST workshops designed to review the impact of development during the period since 1 April 2015 and provide you with an insight on developments in GST laws as part of the journey we have all begun. To do so we will consider GST issues ahead of business and give an update on the manner in which it could impact your business.

Delivered by GST professionals with a passion for the subject, these workshops should also provide you with an opportunity to ask questions or clarify concerns.

The topics that we intend to cover include:

- Review of recent DG's decisions and key changes in GST guides
- Insights on changes introduced in Finance Act 2015 (Act 773)
- Transitional issues affecting such changes
- Highlighting the key challenges faced by different industries
- Checklist for year end adjustments / compliances
- Sharing experiences and concerns on the impact it could have on business
- Guidance on keeping abreast with changes / developments and what you can do to address any concerns

Recognizing that each business is unique and that there are still many questions and uncertainties to be addressed, you will also have an opportunity to discuss your concerns with our panel of GST professionals.

Afternoon session

Latest Updates on Business Tax Audit

Objective

The Malaysian Inland Revenue Board ("IRB") has recently announced that there will be a waiver and remission of tax penalty to encourage voluntary disclosures and early settlement of tax arrears.

The topics that we intend to cover include:-

- Operational Guidelines No. 1/2016-
 - Opportunity to resolve tax disputes
 - Waiver of tax increase (late payment penalty) for tax arrears: Income tax, withholding tax and Real Property Gains Tax (RPGT)
 - Remission of penalty for voluntary disclosure of non-submission or late filing of income tax return forms
 - Remission of penalty for voluntary disclosure of incorrect returns filed
- Voluntary Disclosures / Tax Audit Framework dated 1 February 2015
- A&I Landmark Cases

Who should attend

The programme is designed for company directors, CFOs, Financial controllers, Finance / Tax managers, accountants, Heads of Human Resources, Human Resource Managers etc.

If you have any specific issues that you would like to discuss, please alert us beforehand. This way, we can arrange a private discussion for you and a Deloitte professional after the session.

Agenda

Agenda	Time
Registration	8:00 a.m.
Introduction by Deloitte	8:30 a.m.
<ul style="list-style-type: none">• Finance Act 2015 (Act 773) & GST Regulations<ul style="list-style-type: none">– Insights on amendments to the GST Act, GST Regulations and Orders– Transitional issues affecting such changes• DG's Decisions and GST Guides<ul style="list-style-type: none">– Analysing the implications arising from DG's Decision– Review of relevant GST Guides	8:45 a.m.
Tea break and networking	10:15 a.m.
<ul style="list-style-type: none">• Highlighting the key challenges faced by different industries• Checklist for year end adjustments / compliances• Sharing experiences and concerns on the impact it could have on business• Guidance on keeping abreast with changes / developments and what you can do to address any concerns	10:45 a.m.
Q&A Session	12:15 p.m.
Lunch	12:30 p.m.
<ul style="list-style-type: none">• Latest tax update<ul style="list-style-type: none">– Reduction of Penalty and Waiver of Increase in Tax for settlement of Tax Arrears<ul style="list-style-type: none">» Operational Guidelines No. 1/2016» Voluntary Disclosures / Tax Audit Framework dated 1 February 2015» A&I Landmark Cases	2:00 p.m.
Tea break and networking	3:30 p.m.
Tax Clinic for GST & Tax Audit	4:00 p.m.
End of session	5:00 p.m.

Our speakers and facilitators



Wong King Yu (*Host of the event*)
Audit Partner, Audit & Assurance
Deloitte East Malaysia

King Yu has over 19 years of experience in public accounting practice, specialising in audit, tax and business advisory services. Based in Kuching, he has extensive working experiences in Malaysia, Brunei, Singapore and London serving international and local clients.



Chow Kuo Seng
Executive Director, Audit & Investigation, Business Tax
Deloitte Malaysia

Chow Kuo Seng is the Business Tax Audit & Investigation (A&I) Leader at Deloitte Malaysia's tax practice with more than 30 years' experience.

His experience in A&I controversy management includes providing tax advisory/ consultancy and managing compliance work for local and multinational companies as well as high net-worth individual clients.

Chow's profound engagement with the clients and the tax authorities has yielded exceptional resolutions, resulting in positive settlements and amicable closure of tax disputes. He was awarded the Malaysian Tax Controversy Leader in the International Tax Review 2015.

Chow is a Chartered Accountant and a licensed tax agent and has also passed the GST Examination conducted by the Royal Malaysian Customs Department.



Tan Eng Yew
Country Indirect Tax Leader
Deloitte Malaysia

Eng Yew has over 25 years of experience in the areas of customs, excise, sales, service tax and GST. He is currently advising clients on various indirect tax matters including impact on proposed transactions and arrangements, indirect tax reviews and due diligences, client representation with the relevant tax authorities and advising on GST impact and implementation. He has a good working relationship with various authorities including MITI, RMCD, MIDA and MOF.



Wong Yu Sann

**Senior Tax Manager, Audit & Investigation, Business Tax
Deloitte Malaysia**

Yu Sann is a Senior Tax Manager of Deloitte Malaysia's tax practice and has 10 years of professional experience. In addition to individual clients and Labuan companies he also has experience in servicing corporate companies in a range of industries which include banking, insurance, manufacturing, property development, construction, trading, services and investment holding etc.

Yu Sann has been involved in various assignments such as tax audit defense and prudential tax audit, back-duty tax investigations, tax appeal, application of tax incentives and corporate tax efficiency review.

Yu Sann is an affiliate of Association of Chartered Certified Accountants, Chartered Tax Institute of Malaysia and Malaysian Institute of Accountants.



Kane Bong

**Tax Manager, GST/VAT, Tax
Deloitte Malaysia**

Kane is a Tax Manager in Deloitte based in Kuching. He graduated from National University of Singapore (NUS) with Bachelor of Science and subsequently obtained Bachelor Degree in Applied Accounting from Oxford Brookes University (OBU). He is a Chartered Accountant registered under Malaysian Institute of Accountants (MIA), a member with Association of Chartered Certified Accountants (ACCA) and an approved GST Tax Agent by MoF.

Prior to joining Deloitte, Kane had been working with MNCs in IT and telecommunication industries, and has experience on management reporting and SAP system implementation.

He has been actively involved in various GST implementation and advisory assignments for local companies and MNCs encompassing industries such as education, plantation, manufacturing, construction, trading, travel industry, livestock and services.



Janice Chiang

**Assistant Manager, GST/VAT, Tax
Deloitte Malaysia**

Janice is an Assistant Manager in Deloitte. She graduated from RMIT University with Bachelor of Commerce, majoring in Accounting and Finance.

She has been involved in GST implementation and advisory assignments for companies of different industries such as manufacturing, services, hospitality and trading. In addition to GST, she has over 5 years of experience in audit.

Registration

When & where

Date: 14 June 2016 (Tuesday)
Time: 8:00 a.m. - 5:00 p.m.
Venue: Imperial Hotel
Jalan Datuk Tawi Sli
93250 Kuching
Sarawak
Malaysia

Registration closing date

- No later than 7 June 2016
- No refund for cancellation after 7 June 2016
- No extra charge for substitute delegates

Seminar fee

- RM380 (inclusive of GST) per delegate
- RM330 (inclusive of GST) each for group booking of 3 delegates
- RM 330 (inclusive of GST) per delegate early bird fee for registration on or before 16 May 2016

Note: Seats are limited and guaranteed only upon receipt of payment.
Fees include seminar material and lunch.

Payment

Company name: Deloitte Tax Services Sdn Bhd
Bank: Standard Chartered Bank Malaysia Bhd
Bank address: Wisma Bukit Mata Kuching
Jalan Tunku Abdul Rahman
93100 Kuching
Swift code: SCBLMYKXXX
Account: 420-1-1812064-4

All payments must be received by 7 June 2016

Registration & enquiry

Contact person: Brian Wong
Email: brwong@deloitte.com

Contact person: Wong Teck King
Email: tecwong@deloitte.com

Contact person: Teresa Lee
Email: terelee@deloitte.com

Telephone: 082 463311
Fax: 082 463312
Address: Deloitte Tax Services Sdn. Bhd.
3rd floor, Sublot 6, Block E,
Queen's Court, Jalan Wan Alwi,
93350 Kuching.

Participant 1

Name (Mr / Mrs / Ms) **this name will be presented in the attendance certificate*

Designation

Email

Vegetarian Yes No

Clinic session** GST Tax Audit N/A

Participant 2

Name (Mr / Mrs / Ms) **this name will be presented in the attendance certificate*

Designation

Email

Vegetarian Yes No

Clinic session** GST Tax Audit N/A

Participant company details

Company

Address

Tel

Fax

Contact person

Email

Cheque / draft no. for RM

Date

Name

* Please photocopy registration form for 3rd and subsequent participants.

** Limited seats, register early to avoid disappointment

** Please email your questions by 7 June 2016

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/my/about for a more detailed description of DTTL and its member firms.

Deloitte provides audit, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte's more than 225,000 professionals are committed to making an impact that matters. Deloitte serves 4 out of 5 Fortune Global 500® companies.

About Deloitte Southeast Asia

Deloitte Southeast Asia Ltd – a member firm of Deloitte Touche Tohmatsu Limited comprising Deloitte practices operating in Brunei, Cambodia, Guam, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam – was established to deliver measurable value to the particular demands of increasingly intra-regional and fast growing companies and enterprises.

Comprising 270 partners and over 7,300 professionals in 25 office locations, the subsidiaries and affiliates of Deloitte Southeast Asia Ltd combine their technical expertise and deep industry knowledge to deliver consistent high quality services to companies in the region.

All services are provided through the individual country practices, their subsidiaries and affiliates which are separate and independent legal entities.

About Deloitte in Malaysia

In Malaysia, services are provided by Deloitte Tax Services Sdn Bhd and its affiliates.