

GST AND ITS IMPACT ON BUSINESS OPERATIONS

(For managers & executives)

GST will come into force on 1 April 2015 and the impact of it on the company's operations will be far and wide. If such impacts are not identified, looked into seriously and addressed, the consequences can be grave. The company would suffer disruptions which may be the least of the problems but financial losses in the form of having to account for unnecessary taxes and more seriously fines and penalties which are heavy for non-compliance.

This course will give a comprehensive coverage of the fundamentals of GST to give managers and executives an understanding of the concept of GST, Input / Output Tax mechanism and a sound grounding of applicable rules and principle, so as to enable them to understand the issues and the impact of GST in their areas of work as well as others. The course would adopt an issue orientated approach so that managers and executives can relate to the issues brought up for discussion.

Key Takeaway

Get a 20-page work guide on "Mapping of Supply/Acquisitions and Impact Study" with impact points clearly listed in the various areas of the company's operations

Course Content

- Introduction and Scope of GST**
 - The GST Mechanism
 - Defining Supply of Goods and Services
 - Taxable Person, Business Test & Made in Malaysia
- Understanding Supplies**
 - Types of Supply - Taxable, Exempt, Out of Scope, etc.
 - Rules of Supply - Time, Place, Value and Pricing
 - Imported Services
- Input Tax Credit Mechanism**
 - Blocked Input Tax
 - Incidental Exempt Financial Supplies
 - Bad Debt Relief and Claw back of Input Tax
 - Accounting Basis and Taxable Period
- GST Registration**
 - Registration and Business entities
 - 12 months' Period and Historical and Future Methods
 - Liability period to notify
 - Types of registration – Voluntary, group and Single Taxable Person
 - Cessation and Late Registration
- Documentation and records**
 - Tax Invoice, Debit and Credit Notes
 - Record Keeping
- Transitional & Special Rules**
 - Repeal of Sales Tax and Service Tax
 - Supplies spanning AD
 - Non Reviewable Contracts and Rights Granted For Life
 - Construction Agreements and Retention Monies
- Special Rules**
 - Vouchers, Stamps & Tokens
 - Employees Benefits (incorporating gift rules)
 - Disbursements vs Reimbursements
 - Three Parties Transaction - Agents, Auctioneer and Repossessor
 - Financing Sales - Hire purchase, Leasing and Credit Sale
 - Farming in / Out of jobs
 - Import / Export of Goods
- Special Schemes**
 - Approved Trader Scheme
 - Approved Toll Manufacturer Scheme
 - Warehousing Scheme
- Compliance & Penalties**
- GST Return and Submission**
 - GST 03 Return Form
 - GAF File
- GST & Its Impact on Business**
 - Sales & Marketing
 - Purchases, Procurement & Inventories
 - Human Resources
 - Information Technology / Software
 - Accounts & Finance
 - Legal & Compliance
 - Strategic & Business Planning

Learning Outcomes

At the end of the course, participants will be able to:-

- Obtain a good overview of the Malaysian GST
- Understand key concepts and the elements of GST in relation to supply of goods and services
- Understand the Input / Output Tax Mechanism
- Understand the registration issues – mandatory, voluntary, group and late registration impact
- Learn the GST documentation required, the accounting records and GST Returns
- Get an overview of transitional issues, special schemes and transactions
- Get to know the impact of GST on business operations

Facilitators' Profile

Winson Han CA (M) CA (NZ) B COM

He is a Chartered Accountant by profession and has over 40 years of experience having served in various roles as practicing accountant, company secretary, financial controller and business consultant. He is also an accredited Certified Trainer by the Human Resource Development Fund (PSMB).

He is the Managing Consultant of Arrow Consulting Team Sdn Bhd (ACT), a company that focuses on assisting companies and in particular SMEs to better manage their businesses through an integrated process to be effective, efficient and profitable. ACT is also focusing on assisting companies in complying with the requirements of the GST Act. He is currently actively engaged in advising a software developer in meeting the GST requirements as well as being involved in the preparatory work for the implementation of GST for an international trading corporation and its subsidiaries with a turnover of over RM 1 billion. Mr Han has also undergone the 10 day training in Goods & Services Tax conducted by the Royal Malaysian Customs Department and holds a GST Tax Agent license.

Besides consulting, Mr Han is also actively involved in conducting public and in-house seminars in the areas of GST, finance and managerial accounting. Winson holds a degree in commerce from New Zealand and is a member of the New Zealand Institute of Chartered Accountants and Malaysian Institute of Accountants.

Mike Ng, FAIA, FIPA, MNCC, CFP

Mike Ng has been engaged in the financial and corporate sector for more than 35 years. Over these years, he has accumulated extensive experience and skill sets in management accounting, financial planning, corporate consulting, company secretarial practice and taxation. He is also an accredited Certified Trainer by the Human Resource Development Fund (PSMB).

His initial involvement in training commenced as early as 1975 when he was lecturing in curriculum for working adults in the educational institutions viz. Goon Institute. His last position was as Group Accountant in the commercial sector before establishing his own firm and commencing practice in 1985 as corporate consultants and company secretaries. Mr Ng manages client relationships at ACT and is also a member of the GST team. Like the rest in the team, he has also undergone the 10 day training in Goods & Services Tax conducted by the Royal Malaysian Customs Department and in the process of applying for his GST Tax Agent License.

Mike is a fellow member of the Association of International Accountants, United Kingdom, Institute of Public Accountants, Australia; and Malaysian Association of Company Secretaries. .

Date, Time & Venue

23rd March 2015 - Furama Bukit Bintang Hotel, KL

27th March 2015 - Puteri Pacific Hotel, Johor Bahru

30th March 2015 - Armada Hotel, Petaling Jaya

From 9am to 5pm

Course Fee

Fee - RM800 per participant



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3309

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We take care of you

REGISTRATION FORM

GST and Its Impact on Business Operations (For Managers and Executives)

23rd March 2015 @ Furama
Bukit Bintang Hotel, KL

27th March 2015 @ Puteri Pacific
Hotel, Johor Bahru

30th March 2015 @ Armada Hotel,
Petaling Jaya

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5. Cancellation / Transfer / Refund
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Disclaimer

Arrow Training reserves the right to change the speaker, date and to cancel the programme should circumstances beyond the company control arise. Arrow Training also reserves the right to make alternative arrangements without prior notice should it be necessary to do so.

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