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7 CPE POINTS AWARDED

Points qualify for the purpose of application  
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Subsection 153(3), Income Tax Act 1967.



**MIA WEBINAR SERIES**  
A Highly Interactive Learning Session with Live  
Q&As, Self-Assessment Quizzes and Quick Polls or Surveys

MIA WEBINAR SERIES

# Taxation of Companies and Limited Liability Partnerships

Understand the different tax requirements of Companies and LLPs,  
in accordance with the Malaysian income tax legislation and public rulings.

Updated with the Revised Malaysian Budget 2023.

14 July 2023 (Friday), 9.00 am – 5.00 pm



# Taxation of Companies and Limited Liability Partnerships

Business owners in Malaysia may opt to form either a limited liability Company or a Limited Liability Partnership (LLP), in order to carry out their business activities. There are merits to each of the two types of entities, and businesses are also free to move from a Company to an LLP and vice versa.

This programme which has been updated with the amendments under the Finance Act 2021, seeks to highlight the requirements on each of the types of business entities, and to help you understand the different tax requirements between Companies and LLPs, in accordance with Malaysian income tax legislation and public rulings.

## OBJECTIVES

This programme seeks to help you:

- Gain practical knowledge on merits and demerits of a Company and LLP
- Understand the tax requirements for a Company and for an LLP
- Get a good understanding of chargeable income, permitted deductions and prohibited deductions
- Know the requirements for capital allowances and other capital deductions
- Gain an understanding of the various tax incentives available in Malaysia

## METHODOLOGY

A highly interactive learning session with trainer/speaker-led facilitation, live Q&As, quick polls/surveys, self-assessment quizzes and participant's feedback on learning outcome achievement.

## WHO SHOULD ATTEND

- Tax Consultants, Tax Agents, Tax Managers, Supervisors and Preparers of Tax Computations
- Chartered Accountants, Advisors, Auditors and Consultants
- Directors, CFOs, Finance and Accounting Managers, Supervisors and Executives
- Professionals and staff involved in Tax Reporting for PLCs and Sdn Bhd

## SPEAKER/TRAINER

### J. SELVARAJAH

*FCA, CA ANZ, FCPA(Aust), ASEAN CPA; CA(M), FIPA(Aust), FFA(UK), ACTIM, B.Com(Acc).*

J Selvarajah is the senior partner of a professional practice, which is a member of an international network of accounting and consulting firms, and he is the network's current Chairman. He has 50 years of experience in public practice audit and assurance services, taxation, and has performed investigative audits on accounting malpractices, embezzlement, and money laundering.

He is also an internal auditor for several public listed companies and SMEs, is actively engaged in advisory work for his clients, and delivers seminars and training in Malaysia and the ASEAN region. He holds a B.Com(Acc) from New Zealand, SSM's Practicing Certificate for Company Secretaries, and is a member of MIA, MICPA; ICAEW, CAANZ, CPA Australia, ASEAN CPA, CTIM, and is an HRDF Certified Trainer.

# Taxation of Companies and Limited Liability Partnerships

## PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar	12.00 pm – 1.00 pm	Break
9.00 am – 10.30 am	SESSION 1 <ul style="list-style-type: none"> <li>• <b>Companies and Limited Liability Partnerships</b> <ul style="list-style-type: none"> <li>&gt; “Company” as defined under the Income Tax Act 1967 and Companies Act, 2016</li> <li>&gt; “Controlled company” as defined under S.2(1) Income Tax Act, 1967</li> <li>&gt; “Limited Liability Partnership (LLP)”               <ul style="list-style-type: none"> <li>– As defined under the Limited Liability Partnership Act, 2012</li> <li>– Various amendments to the Income Tax Act 1967 relating to LLP</li> </ul> </li> <li>&gt; Amendments under Finance Act 2021</li> </ul> </li> <li>• <b>Corporate Taxation</b> <ul style="list-style-type: none"> <li>&gt; Residence of a company and management</li> <li>&gt; Branches of foreign companies</li> <li>&gt; Self-assessment principles</li> <li>&gt; Return Form C and requirements</li> <li>&gt; Worksheets and attachments for Form C to be kept for tax audit purposes               <ul style="list-style-type: none"> <li>– Detailed explanation and information of the various worksheets</li> </ul> </li> </ul> </li> </ul>	1.00 pm – 3.00 pm	SESSION 3 <ul style="list-style-type: none"> <li>• <b>Limited Liability Partnerships (LLP)</b> <ul style="list-style-type: none"> <li>&gt; Amendments to the Income Tax Act, 1967 on LLP</li> <li>&gt; Formation and registration of an LLP</li> <li>&gt; The LLP Agreement and provisions</li> <li>&gt; Number of Partners</li> <li>&gt; Sufficient accounting records to be maintained               <ul style="list-style-type: none"> <li>– Detailed requirements explained</li> </ul> </li> <li>&gt; Residence status of LLP               <ul style="list-style-type: none"> <li>– Resident LLP and Foreign LLP in Malaysia</li> <li>– The determining factors</li> </ul> </li> <li>&gt; Partners’ Capital Contribution               <ul style="list-style-type: none"> <li>– In cash or in kind</li> </ul> </li> <li>&gt; Responsibility of the Compliance office under S.75B</li> <li>&gt; Conversion of Partnership to LLP               <ul style="list-style-type: none"> <li>– Tax implications and requirements</li> </ul> </li> <li>&gt; Conversion of Company to an LLP</li> <li>&gt; Incorporation expenses</li> <li>&gt; Change in partners in an LLP and the impact on business and tax</li> </ul> </li> </ul>
10.30 am – 12.00 pm	SESSION 2 <ul style="list-style-type: none"> <li>• <b>Corporate Taxation (continued)</b> <ul style="list-style-type: none"> <li>&gt; Business or businesses of a company</li> <li>&gt; Assessment of companies and computation of chargeable income</li> <li>&gt; Tax rate for companies and SMEs</li> <li>&gt; Requirements for reduced tax rate for SMEs</li> <li>&gt; Summary of allowable deductions</li> <li>&gt; Prohibited expenses: Understand the details</li> <li>&gt; Dealing with current year losses and unabsorbed losses carried forward</li> <li>&gt; Unabsorbed losses and impact of change in shareholders</li> <li>&gt; Distribution to shareholders (dividends)               <ul style="list-style-type: none"> <li>– Single tier system and comparison with previous imputation system</li> </ul> </li> <li>&gt; Exempt dividends</li> <li>&gt; Payment of Tax: Instalment payment based on estimated tax payable</li> <li>&gt; Revision of estimated income and notification to IRB</li> <li>&gt; Capital Expenditure               <ul style="list-style-type: none"> <li>– Rules and capital allowances</li> </ul> </li> <li>&gt; Pre-commencement expenses, defending title to assets, etc</li> <li>&gt; Balancing charges and balancing allowances on disposals</li> <li>&gt; Significant components in capital assets               <ul style="list-style-type: none"> <li>– Dealing with replacements</li> </ul> </li> <li>&gt; Summary of tax incentives available to Malaysian companies</li> </ul> </li> </ul>	3.00 pm – 5.00 pm	SESSION 4 <ul style="list-style-type: none"> <li>• <b>Limited Liability Partnerships (LLP) (continued)</b> <ul style="list-style-type: none"> <li>&gt; Taxation principles for LLP</li> <li>&gt; Tax rates</li> <li>&gt; Partners’ salaries deduction restrictions</li> <li>&gt; Dealing with losses and capital allowances</li> <li>&gt; Special allowances for small value assets</li> <li>&gt; Distribution of profits to partners and tax implications</li> <li>&gt; Tax treatment of Partners’ of an LLP</li> <li>&gt; Payments to partners other than individuals</li> <li>&gt; Bilateral credit and unilateral credit               <ul style="list-style-type: none"> <li>– Dealing with such credits and DTAs</li> </ul> </li> <li>&gt; Income derived outside Malaysia and brought into Malaysia</li> </ul> </li> <li>• <b>Incentives Available to Companies and LLPs in Malaysia</b> <ul style="list-style-type: none"> <li>&gt; Various tax incentives available in Malaysia</li> <li>&gt; Requirements to qualify for such incentives</li> <li>&gt; Updated with the revised Budget 2023 incentives and taxes</li> </ul> </li> </ul>
		5.00 pm	End of Webinar

NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

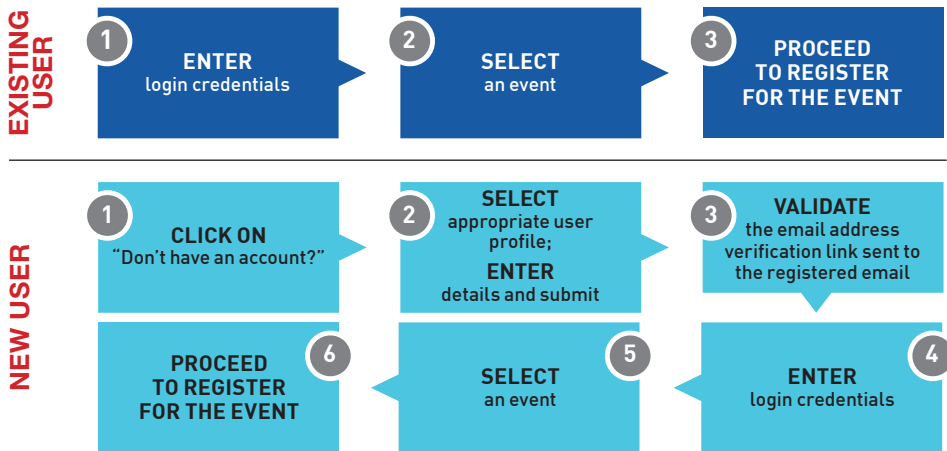
# Taxation of Companies and Limited Liability Partnerships

With immediate effect, enrolment for all CPE programmes will be

**STRICTLY VIA ONLINE REGISTRATION ONLY**

## REGISTRATION PROCESS

- To view more events and download the full brochure, please visit: [pd.mia.org.my](http://pd.mia.org.my)
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:



For any assistance, please call (8.45am-5.30pm, Monday-Friday)  
**MIA Help Desk @ 603-2722 9000**

## TERMS & CONDITIONS FOR WEBINARS

### WEBINAR FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS
- For selected webinars, the fee includes e-materials.
  - **Individual Registration:** Full payment shall be made at the point of online registration.
  - **Corporate Registration:** Full payment shall be made within thirty (30) days from the date of the Invoice or 1 day before the webinar, whichever earlier.
- Access to join the webinar shall be granted only upon full payment as per the above requirement.

### WEBINAR ACCESS LINK

- The Access Link will be emailed at least 24-hours before the commencement of the webinar.
- The Access Link is unique and should not be forwarded/shared with others.

### PAYMENT MODE

- Payment must be made through the **electronic channels i.e. online payment via the MIA member service portal and electronic fund transfer (EFT).**
- Payment by **cash and cheque is NOT ACCEPTABLE** effective from 1 January 2022.

### HRD CORP (FOR CLAIMABLE EVENTS ONLY)

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- Employer's Obligations**
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  - To make full payment to MIA as per the issued Invoice within 14 working days upon receipt of MIA's notification in the event the approved training fee is cancelled by HRDC due to non-compliance on the part of the participant or his/her employer or any valid reasons stipulated by HRDC.
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Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations will also be liable for full payment of the registration fee.
- Replacing registered participants is not allowed.
- Paid registration that is cancelled can opt to transfer the paid amount to future event(s) after deducting any applicable administrative charges.
- The transfer request to future event(s) should be confirmed by Corporate/Individual within three (3) days after cancellation otherwise the cancellation will be confirmed with refund action. Transfer request will not be entertained after the refund is processed.
- Corporate/Individual is required to top-up the balance amount if the amount to be transferred to the future event is insufficient.

- Any excess amount after transfer will be refunded to the Corporate/Individual's bank account as provided in the EFT form.
- Corporate/Individual is required to provide the EFT form each time when a refund is requested.

### PARTICIPANT'S CLASSIFICATION AND INFORMATION

Category: Corporate/Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration.
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

### METHODOLOGY, CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS

- Live Q&As, quick polls/surveys will be carried out throughout the webinar.
- For selected webinars, pre and/or post course materials will be shared with participants.
- Self-assessment quizzes at the beginning as well as at end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content.
- Participants will be issued with an e-certificate of attendance and awarded CPE credit hours upon strict compliance of the following terms:
  - Remain logged in at least 80% of the time allocated for the webinar,
  - Submit the post-course evaluation on learning outcome within 3 days after the completion of the webinar (late submission of the post-course evaluation will not be entertained).
- CPE credit hours will be credited into the MIA Member Services Portal within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.
- Listening to pre-recorded webinar and/or reading from past webinar e-material shall not qualify as structured CPE credit hours.

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### DATA PROTECTION

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### EXCLUSION OF LIABILITY

This webinar shall not constitute an endorsement of the speaker(s) by MIA and MIA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the webinar's participants.

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Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.

## WEBINAR FEES

Member/Member Firm	RM 480
Non-member	RM 580

*Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.*

## WEBINAR DETAILS & REGISTRATION

14 July 2023 (Friday)

Session 1 : 9.00 am – 10.30 am  
 Session 2 : 10.30 am – 12.00 pm  
 Session 3 : 1.00 pm – 3.00 pm  
 Session 4 : 3.00 pm – 5.00 pm

Contact : Inda/Ely Susane  
 Tel : 088 261 291  
 Fax : 088 261 290  
 Email : [miakku@mia.org.my](mailto:miakku@mia.org.my)  
 Address : Malaysian Institute of Accountants  
 Lot 6, 2nd Floor, Block A,  
 Damai Point Commercial Centre,  
 Off Jalan Damai Luyang,  
 88300 Kota Kinabalu