

MIA WEBINAR SERIES

Sales Tax Compliance for Registrants, Exemption Reports and Audit Risks

Learn to better understand the various sales tax exemptions, conditions, legislation amendments, report details, as well as how to prepare toolkits and identify common mistakes.

26 June 2023 (Monday), 9.00 am – 5.00 pm



Sales Tax Compliance for Registrants, Exemption Reports and Audit Risks

Sales tax was implemented on 1 September 2018 and you should have submitted many SST returns to Customs by now. Sales tax will have a major impact on the business of sales tax registrants if they fail to comply with the sales tax legislation. Being a transaction-based and self-compliance tax system, heavy penalties are imposed for non-compliance.

While sales tax exemption application via Customs' website is relatively simple and fast, many registrants are unaware that the tariff codes, descriptions, quantities, values, and suppliers' information provided by them are insufficient and/or inadequate.

Get a deeper understanding of the various sales tax exemptions, conditions, legislation amendments, report details, and how to prepare toolkits and identify common mistakes. There will also be a focus on sales tax audit mechanism, practical cases, and assessment of registrant's capability in complying with the law.

OBJECTIVES

This programme seeks to:

- Conform to Customs' conditions imposed on the sales tax exemption by referring to Regulations
- Identify exempt sales tax for persons who are eligible, with reference to the respective Sales Tax Orders
- Understand what the record and proper documentation requirements are according to the sales tax guide
- Distinguish between goods eligible for application of sales tax exemptions from those not eligible, by referring to sales tax order
- Know how the audit will be carried out and what supporting documents required are
- Know the auditee's rights and responsibilities during the audit
- Detect the hot areas which will be audited for sales tax

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

- Business Owners, Directors, General Managers
- Financial Controllers, Chief Financial Officers
- Finance Managers, Accountants & Accounts Executives
- HR, Marketing & Operation Managers

SPEAKER/TRAINER

DEREK WONG YEW FEI

Derek is Executive Partner of an accounting and SST advisory firm and has over 25 years experience in accounting and finance. He is an accountant and SST advisor to established MNCs, Oil & Gas-related companies, and manufacturing companies. He started his career at a mid-sized audit firm before moving to a Big Four audit firm. Thereafter, he was with SMEs and a public listed company and held a senior financial position at an established large corporation. He has extensive experience in preparing and reviewing management reports, budgets, forecasts and cash flow management, fund raising activities, IPOs, back door listing and other corporate exercises.

A HRDC-certified trainer, he is sought-after for his training on SST, effective debtors management, and accounts payable control subjects. He has vast practical experience in detecting customers with financial difficulties and initiating preventive actions to reduce the chances of insolvency. He is a member of MIA, and holds the ACCA and AAT qualifications.

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PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar	1.00 pm – 3.00 pm	Session 3 <ul style="list-style-type: none"> • Sales Tax Audit <ul style="list-style-type: none"> > Introduction of SST compliance audit framework > Customs' audit objectives and why it is important for customs > Legislation provision for the audit process > Which taxable period will be selected for audit > Any selection criteria for audit, e.g. risk assessment by customs? > Will sales tax audit lead to other tax issues? > How audit will be carried out and what are the supporting documents required? > Auditee's rights and responsibilities during the audit > Private and confidential information provided to the Customs department > Customs power to assess
9.00 am – 10.30 am	Session 1 <ul style="list-style-type: none"> • Sales Tax 2018 (Single Stage Tax) <ul style="list-style-type: none"> > Scope of sales tax on the manufacturing industry > Usage of Schedule C item 1 (ring system) > Sales Tax Order Amendments in the year 2022 for the usage of Schedule C item 1 > Application procedure for non-registered person being, Schedule C item 3 > Complication of subcontract works for another registered manufacturer, Schedule C item 5 	3.00 pm – 5.00 pm	Session 4 <ul style="list-style-type: none"> • Hot Areas Which will be Audited for Sales Tax <ul style="list-style-type: none"> > Tariff codes confirmation > Presentation of supporting document > Jointly and several liabilities of directors • Q&A Session
10.30 am – 12.00 pm	Session 2 <ul style="list-style-type: none"> • Exemptions <ul style="list-style-type: none"> > Sales tax exemptions available for: <ul style="list-style-type: none"> - goods - persons - fixed assets (application process and conditions imposed) > Exemptions available for non-registered manufacturer > Cancellation of item applied under Schedule B and C > Cancellation of Schedule B and C exemptions applied • Exemption Report Preparation <ul style="list-style-type: none"> > Introduction to reports to be prepared for exemptions (Schedule A, B & C) > Amendment on the sales tax return (SST-02) at MySST portal > Exercise: prepare an internal checklist to determine non-compliance > Report being prepared for exemption under AMES > Declaration for breach of compliance by using Form SST-ADM > Voluntary disclosure and its risk 	5.00 pm	End of Webinar
12.00 pm – 1.00 pm	Break		

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

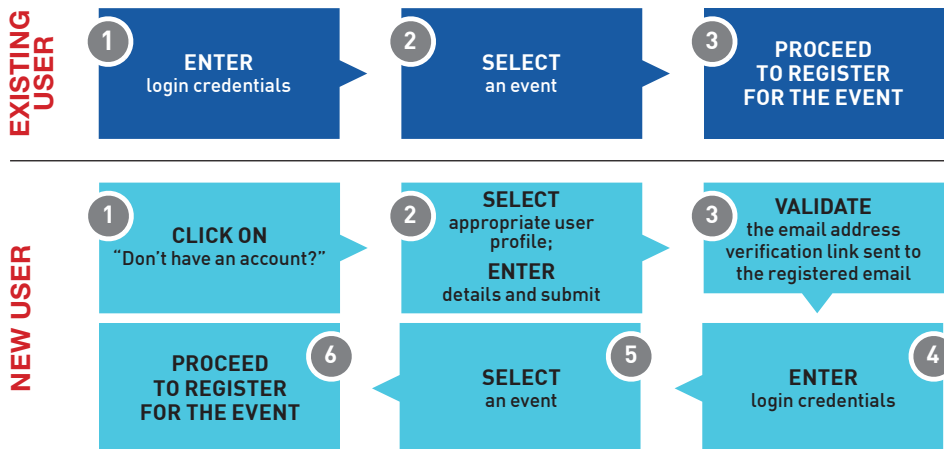
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With immediate effect, enrolment for all CPE programmes will be

STRICTLY VIA ONLINE REGISTRATION ONLY

REGISTRATION PROCESS

- To view more events and download the full brochure, please visit: pd.mia.org.my
- 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)

- MIA is an approved Training Provider registered under 'Institut Akautan Malaysia' (MyCoID: 631967).

Employer's Obligations

- To ensure grant approval is obtained prior to event registration and to provide the Grant ID notification upon event registration.
- 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.
- To settle the balance payment to MIA within 14 working days upon receipt of MIA's notification in the event only partial claim is approved by HRDC. MIA will provide copy of the original invoice and will not issue a new invoice for the balance amount.
- If employer has made payment prior to grant approval, a refund will be made to employer subject to reimbursement received from HRDC. Refund will be made upon receipt of duly completed employer's EFT Form.
- To provide required information and/or documents after completion of event for the purpose of HRDC Claim within 7 working days upon receipt of MIA's notification.

CANCELLATION

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

Information given by the participants to MIA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MIA's official website and therefore, allow MIA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

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.

DISCLAIMER

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 420

Non-member | RM 520

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

WEBINAR DETAILS & REGISTRATION

26 June 2023 (Monday)

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

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