

Understanding GST Implementation & Its Implications on Human Resources Functions

During the 2014 Budget, the Prime Minister of Malaysia announced that Goods and Service Tax (GST) will be implemented effective 1 April 2015 at the rate of 6%. Therefore, many businesses are in the midst of reviewing of business processes and practices to comply with GST, but only a few have recognised that GST has significant implications on employee benefits.

This course will educate Human Resource/Finance Managers, Executives & Officers on GST implications with regards to HR functions in particular to employee benefits. Lack of knowledge in this subject matter may result in penalties being imposed to the Company. Also, the knowledge from this course would encourage human resource personnel to review their policies to be more tax efficient.

Programme Outline

BASICS OF GST IMPLEMENTATION IN MALAYSIA

- Objectives & Rationale for GST Implementation
- Background of Sales and Service Tax being replaced by GST
- How business is going to be impacted
- GST collection mechanism
- Scope & Coverage of GST
- Penalties for Non compliance

TYPES OF SUPPLY

- Standard Rate,
- Exempt Supply,
- Zero Rate Supply and
- Out of Scope

OUTPUT TAX - DEEMED SUPPLY

- Gifts given out free to individuals. Self-charge for GST. Requirement for HR to maintain a set of register on Gifts given out in a year.
- Tax Invoice
- Input Tax

INPUT TAX CREDIT, BLOCKED INPUT TAX & REGISTRATION

- Travelling expenses
- Insurance
- Disbursement
- Reimbursement
- Benefits/Payments to employees
 - a. Occupational Disease
 - b. Dependant Benefits
 - c. Funeral Benefits
 - d. Others

- Allowances
- Benefits in Kind – Contractual or Merit based
- Bonus
- Vouchers
- Contractually bonded staff
- Medical expenses

EDUCATIONAL SUPPORT FOR STAFF, FAMILY MEMBERS OF STAFF FOR LEARNING IN HIGHER INSTITUTIONS

- Loan facilities to employee
- Car benefits / allowances
- Director's fees
- Director's remuneration
- Share Option Schemes

Trainer's Profile

Mr Liew Kwan Hoong

Mr Liew obtained his professional ACCA qualification and has been a Tax Senior Associate, BDO Chartered Accountant ever since. He has more than several years' experience in the implementation methodology of GST in the property development, construction, hotel, timeshare, IT, trading, retailing and manufacturing sectors.

He is currently an ACCA affiliate and a full-time Business Development Partner with Fintel Consultancy. Mr Liew also serves as an Associate Consultant for IR Law Sdn. Bhd, providing Training on GST Implementation for Human Resource Managers.

Program Dates

3 March 2015 (Tuesday), 09:00am to 05:00pm
at IR Law Training Room
IR Law Sdn. Bhd, 2B-7-3 Block 2B, Level 7, Plaza Sentral,
Jalan Stesen Sentral 5, 50470 Kuala Lumpur

Course Fees & Registration

You can register by completing the enclosed form below and faxing it to +603 2034 9468 or scan/email to accounts@irlaw.com.my.

- 1) RM700.00 per delegate.
- 2) RM550.00 (IR Law Member's Price) per delegate.

Participants will be given two weeks trial to contact IR Law Consultants for any consultation/ query on Industrial and Human Resource matters, including free two week password for Online Access to IR Digital Library where the participants can freely access all Industrial Court awards, High Court, Court of Appeal and Federal Court cases, Articles including updated legislation on all employment/industrial law matters.

(Fully HRDF Claimable (includes morning & afternoon tea break, lunch, printed notes worth RM20.00 each and certificate of attendance)