

A 1- Day Workshop on: GST-03, SST-02 and SST Accounting (including latest updates on Budget 2018 and Finance bill 2019)

Introduction

The 1st SST-02 return will be due shortly by end of the month or November 2018 and the final GST-03 Return will be due by 29 December 2019. What are the issues under the 3 legislations namely GST, Sales Tax and Service Tax need to be dealt with?

1. Transitional issues under GST covering the Zero-rated period and SST period; and the need to review previous submissions to prepare for closure audit.
2. Accounting for exemptions for sales and purchases under Sales Tax
3. Tax due on payments received and unpaid invoices at end of 12 months period; and claiming under contra system.
4. Accounting for transactions on GST transitional issues, Sales Tax and Service Tax.

Persons responsible for and those in charge of administrating the taxes need to know and understand the issues at hand well and how to deal with the technicalities; and also the accounting aspect of the transactions involving the 3 taxes.

This 1-Day program seeks to equip and provide the person in charge with the knowledge, understanding and skills to perform the tasks before them and to meet the requirements of GST Act, Sales Tax Act and Service Tax Act and to submit the final GST-03 Return Form and SST-02 Return in good time

Course Outline

GST-03 Return

1. Identifying non-compliance and mistakes/errors and issues to be attended to prior to the submission of final GST-03 Return and preparation for "Closure Audit" by Customs.
2. Completing the GST-03 Form following the zero-rating of the SR code and issues
3. Issue of tax invoice, Debit and Credit Notes after 31 August 2018.
4. Accounting transactions involving supplies and other matters spanning pre 1/6/2018 (GST at 6%) and SST period; and 1/6/2018 (GST 0%) and SST period.

SST - 02 Return

1. Understand each of the key fields on the SST-02 from Field No.5 to Field No.21.
2. Exemptions under Sales Tax Act and their implication on completing the SST-02
 - Schedule A (Class of persons)
 - Schedule B (Manufacturers of specific non-taxable goods)
 - Schedule C (Registered Manufacturers)
3. Mapping and linking SST tax codes to the fields on the SST-02 Form

SST Accounting

1. Accounting system set-up and requirements under SST covering chart of accounts and proposed tax codes for GL and inventory systems.
2. SST tax codes covering sales, purchases and credit notes.
3. Accounting for SST related transactions

Sales Tax

- Local & Export Sales - Taxable and Exempted Goods
- Local Sales - Persons exempted from payment of tax under the 3 schedules
- Designated Areas - Export and import of goods
- Special Areas - Export and import of goods
- Purchase of taxable goods under exemption
- Adjusting consideration on invoices - Debit and Credit Notes
- Taxable goods for self-use and given away for free
- Claiming Bad Debt Refund and Accounts Receivables
- Recovery of Bad Debts and subsequent payment of debts due to supplier

Service Tax

- Local supply of taxable and non-taxable services
 - Export of services
 - Designated Areas - Supply of service into and from Designated Areas / Special Areas
 - Accounting for service tax on advances / payments received from customers; and on unpaid wholly or partly balance on invoices after a period of 12 months.
 - Adjusting consideration on invoices, issue of debit/credit notes and accounting for contra tax upon issue of credit notes.
 - Taxable service for self-use and given away for free
 - Claiming Bad Debt Refund and Accounts Receivables
 - Recovery of Bad Debts and subsequent payment of debts due to supplier
 - Inter-company transactions - re-billing and disbursements
4. Reconciliation of service tax on invoices, credit / debit notes and service tax accounted for under Service Tax Act on payments received / end of 12 months period and contra tax.
 5. Supporting schedules, Reconciliation and documentation for the SST-02 Return.

Budget 2019 & Finance Bill 2019

1. Key highlights of the Budget with special emphasis on -
2. Exemptions on specific b2b services for registered persons
3. Credit system to eliminate sales tax for small manufacturers on purchase from importers
4. Imported services by businesses and by consumers
5. Duty free status of Pangkor Island

Learning Outline

- Know the critical points in the SST system to account for the tax and the need for a structured accounting system to pick up the tax and to fulfil the requirements of the SST-02 return.
- Learn to set-up an SST accounting system with the appropriate accounting codes to capture the information required under Sales Tax and Service Tax.
- Learn the accounting entries based on 20 case studies covering the full spectrum of GST transitional issues and transactions under both Sales Tax and Service Tax.
- Learn to relate the fields on SST-02 Return Form to the accounting system and codes.
- Understand the issues and requirements for a complete working "SST Compliant" accounting system (software) and proposed solutions.
- Know what it takes to ensure that all GST matters are accounted for and in compliance prior to the submission of the final GST-03 Return.
- Learn to fill in the SST-02 Return Form with ease.
- Learn to prepare supporting schedules, reconciliation statements and other reports for the SST-02 Return.

Targeted Audience

- Business owners and directors
- Finance Directors and Managers
- Accountants and Accounts Executives
- Other Accounting personnel involved in SST administration

Trainer's Profile

Winson 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 GST / management consultant in Malaysia and abroad.



He presently consults companies to better manage their businesses and advises on accounting, finance and GST of which he is a Customs approved tax agent. Besides consulting, Mr. Han has been involved in conducting public and in-house seminars covering the same areas of expertise for consulting. He is a HRDF certified trainer and holds a degree in commerce from New Zealand and is a member of the Institute of Chartered Accountants - Australia and New Zealand" and Malaysian Institute of Accountants.

Date, Time & Venue

21st November 2018, Wednesday @ Vistana Hotel, Kuala Lumpur

27th November 2018, Tuesday @ Crystal Crown Hotel, Petaling Jaya

29th November 2018, Thursday @ Impiana Hotel, Ipoh

4th December 2018, Tuesday @ Thistle Hotel, Johor Bahru

Time: 9.00am to 5.00pm

Course Fee

Full Course Fee - RM 700.00 (inclusive of GST)

- Early bird fee of RM600 if payment is made at least 14 days before event date.
- Group Discount of 10% for 3 or more participants from the same company on applicable fee.
- Course fee includes 2 tea breaks, lunch, course material and certificate of attendance



REGISTRATION FORM

GST-03, SST-02 and SST Accounting
(including latest updates on Budget 2018 and Finance bill 2019)

- 21st November 2018 @ Vistana Hotel, KL 27th November 2018 @ Crystal Crown Hotel, PJ 29th November 2018 @ Impiana Hotel, Ipoh
 4th December 2018 @ Thistle Hotel, JB

Billing Details

Organization _____

Address _____

Contact person _____ Designation _____

Email _____

Tel _____ Fax _____

Participant(s)' Details

Participant 1 (Full name as per IC) _____

Designation _____ Mobile no. _____

Email _____

- I wish to receive updates on future training programs / events organized by Arrow Training Sdn Bhd and its affiliates

Participant 2 (Full name as per IC) _____

Designation _____ Mobile no. _____

Email _____

- I wish to receive updates on future training programs / events organized by Arrow Training Sdn Bhd and its affiliates

Participant 3 (Full name as per IC) _____

Designation _____ Mobile no. _____

Email _____

- I wish to receive updates on future training programs / events organized by Arrow Training Sdn Bhd and its affiliates

Method of Payment

- I / We shall make the payment two weeks before the event of RM600 to enjoy the early bird fee.
 By banking transaction By courier / post
 I / We shall make the payment during the event (normal fee of RM700)
 I / We shall make the payment within 30 days after completion of the event. Please find enclosed is our letter of undertaking (normal fee of RM700)
 HRDF-SBL

PERSONAL DATA PROTECTION NOTICE (Compulsory to fill)

Please be informed that in accordance with the Malaysian Personal Data Protection Act 2010 ("PDPA"), by providing your personal data to Arrow Training Sdn. Bhd. (hereafter referred to as "ATSB"), you have hereby given consent to ATSB to process your personal data for the purpose as stated below.

Purpose

ATSB may use your personal information for direct marketing, as well as to update you, on ATSB training events and Conferences.

Information about Other Individuals

If you give ATSB information on behalf of someone else, you confirm that the other person has appointed you to act on his/her behalf and has agreed that you can: (a) give consent on his/her behalf to the processing of his or her Personal Data and (b) receive on his/her behalf any data protection notices.

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ATSB may provide your personal information to our affiliates and partners in relation to the purpose above.

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2. ATSB shall remove your personal data when you write to ATSB to withdraw your consent. You may email to compliance@arrow-training.com.my stating so.

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Kindly refer to ATSB Privacy Statement at www.arrow-training.com.my/ps for details.

ACKNOWLEDGEMENT STATEMENT

- I hereby acknowledge that I have read, understood and accepted Arrow Training Sdn. Bhd.'s Personal Data Protection Notice and Terms & Conditions.

Signature & Company Stamp
Name:

TERMS & CONDITIONS

1. Admittance will only be permitted upon receipt of full payment or letter of undertaking.
2. Course fee is payable to ARROW TRAINING SDN. BHD.
3. Closing Date - 1 week before commencement of seminar, or when maximum capacity of seminar class is reached, whichever is earlier
4. Confirmation - You will receive an invoice indicating course fee, seminar date and hotel information. Check it for accuracy.
5. Cancellation / Transfer / Refund
Written cancellations/transfer notice received:
 - 7 working days before the event, full refund of registration fee will be made.
 - Less than 7 working days before the event are subject to administrative fee of 25% of the full registration fee.You may substitute an alternate participant(s) or transfer to another event with 7 working days' notice. Any difference in fees will be charged accordingly.
6. Confirmed registrant who failed to attend on the day of event and did not cancel his registration in writing is liable for the entire fee.
7. In the event of cancellation by Arrow Training, all fees will be refunded in full, or the participant may reschedule to the next available seminar. Should cancellation become necessary, Arrow Training will attempt to contact all registrants verbally or in writing.

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.

Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.



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