

GST IMPACT ON ACCOUNTING AND TAX ISSUES FOR PROPERTY DEVELOPERS, JMB/MC & PROPERTY INVESTORS

Date	Venue	Workshop Code	Time
17 April 2017	Ramada Plaza Melaka	17WS/012	9.00am to 5.00pm
20 April 2017	Weil Hotel, Ipoh	17WS/013	
8 May 2017	Grandis Hotel, Kota Kinabalu	17WS/014	
22 May 2017	Waterfront Hotel, Kuching	17WS/015	
20 June 2017	Seri Pacific Hotel, Kuala Lumpur	17WS/016	
3 July 2017	G Hotel, Penang	17WS/017	
10 August 2017	Mutiara Hotel, Johor Bahru	17WS/018	

INTRODUCTION

Goods and Services Tax (GST) is an indirect tax that may affect all inputs and outputs of property development and construction industry. It is a consumption tax charged on Goods and Services made by a taxable person in the course of business in Malaysia or charge on imported goods and foreign consultant's services. GST was implemented on 1 April 2015. GST impact and treatment for property developers and contractors remain challenging.

This event covers many aspects of GST includes scope of GST and its treatment; input tax claim and issues; adjustment for mixed suppliers; accounting for GST and its current development.

OBJECTIVES

Participants will be able to:

- Understanding the scope of tax
- How to claim input tax correctly
- Identify GST treatments and issues
- GST impact on accounting
- Tax implications on deductible expenses & capital allowance
- Understanding tax codes and accounting double entries

COURSE OUTLINE

Usage of Land and National Land code

- Meaning of land
- Classification of land
- Condition & variation of condition
- Qualified and final title
- Land dealings

GST treatments for property developers and contractors

- Scope of Charges,
- Type of supply includes Standard supply & Exempt supply
- GST treatment on property development and construction
- Type of supply on mixed development projects
- Import of services on foreign consultants
- Type of supply on contra account/reimbursement and disbursement
- GST treatment on deem supply, promotional packages; defects liabilities & liquidated damages; retention sum; and service charge.
- GST treatment on Land Development Agreement
- Place of supply and Place of supply for services belongs
- Time of supply on sales of property based on progress billing and completed property
- Time of supply on construction services with & without certificate of work done
- Progressive or periodic supply & during transitional period
- Retention sum

SPEAKER'S PROFILE

DR TAN THAI SOON

Dr Tan is the Managing Director of TST Consulting Group. He has more than 20 years experienced in management consulting and taxation matters. He provides management and business advisory services in areas of financial management, management consultancy, business consulting, project management, and knowledge management.

He obtained his Doctor of Business Administration from University of Newcastle (Aus). He is an Approved Tax Agent and GST Agent. He is a Fellow member of the CTIM, a member of MCCA, and fellow member of FMIM. He is also a Certified Financial Planner (CFP), a Registered Financial Planner (RFP) and a Registered Trust and Estate Practitioner (TEP).

