



## Tax Planning for Employers and HR Managers

HRDCorp Claimable Courses

**Duration: 1 Day**

**Time: 9.00am to 5.00pm**

*(To emphasize the strategy and impacts of change management, the change process and obstacles and resolutions to changes)*

### **INTRODUCTION:**

Understanding and taking advantage of the various tax provisions can create additional value by optimizing tax savings for both employers and employees. Any tax efficient remuneration package should provide comfort and satisfaction for both employers and employees. A 'Win-Win' tax benefit model is the solution. The program will cover the latest tax developments and their impact on the employer and employee.

### **OBJECTIVES**

- o Types of Benefits in Kind (BIK) and perquisites that attract tax for employees
- o Can the employer claim full tax deductions for all monetary and non-monetary benefits?
- o Knowing the duties and responsibilities of both employer and employee with regard to tax
- o Identify and explore the various tax benefits for employees
- o Planning a tax efficient remuneration package for executives
- o Knowing the various tax reliefs and rebates given to employees
- o Tax treatment of gratuity and compensation paid to employees
- o Knowing how to compute personal income tax
- o Latest tax developments and case laws relevant to treatment of income tax

## **PROGRAM OUTLINE**

### **Session 1, 9am-10.30am**

#### **Responsibility of Employer**

- Register E File after registering C/OG/D File or others
- Complete Form e-E
- Submit Form e-E via e-Filing before/on 31<sup>st</sup> March
- Declare employee's income (cash or non-cash) in the Statement of Remuneration (EA/EC)
- Update details and address of employee
- Keep records and documents for 7 years for LHDNM's audit purposes
- Deduct Monthly Tax Deduction (MTD) and remit before/on 15<sup>th</sup> of the following month (use e-PCB/Kalkulator PCB)
- Inform of any new employee within 30 days
- Inform the resignation of an employee within a month and withhold payments (any tax):
  - Employee who will be retiring
  - Death of employee
  - Employee intending to leave Malaysia (if more than 3 months)
  - Employee who is subject to MTD scheme but fails to remit MTD
- Hold payment to employee (if any) until a Tax Clearance Letter is issued
- Notify employees to submit:
  - Form TP1: claim of deduction and rebate for individual (at least twice a year)
  - Form TP3: Information regarding previous employment in the current year

### **Break, 10.30am-10.45am**

### **Session 2, 10.45m-1pm**

#### **Employee Remuneration subjected to MTD (All types of employment remuneration)**

##### **Section 13(a)**

- Salary, Wages, Overtime, Commission, Tips, Allowance, Bonus, Incentive, Director's fee, Perquisite, Tax borne by employer, Gratuity, Employees Share Option Scheme (ESOS)

##### **Section 13(b)**

- Benefits in Kind – with effect from year 2015

##### **Section 13 (c)**

- Value of Living Accommodation (VOLA) – with effect from year 2015

##### **Section 13 (d)**

- Contribution made by employer to the approved pension or provident fund

##### **Section 13(e)**

- compensation

### **Lunch, 1pm-2pm**

### **Session 3, 2pm-3.30pm**

#### **Continue Session 2**

##### **Responsibility of Employee**

- Obtaining and forwarding Income Tax Return Form (ITRF)
- Declaring income and claiming expenses
- Computing income tax payable
- Keeping records for audit purposes
- Paying the income tax payable

### **Break, 3.30pm-3.45pm**

### **Session 4, 3.45pm-5pm**

#### **Form**

- Submission of Form before or on 30<sup>th</sup> April
- Amendment after Submission Of Form (From Year Of Assessment 2009)

Worked Example/Scenario of Tax Computation for individual

### **WHO SHOULD ATTEND?**

CEO's, Directors, Senior Managers, HR Managers & Executives, Tax Agents/Advisors, Tax Specialists, Tax Accountants, Finance and Administrative Managers, Financial Controllers Company Secretaries Bankers Financial Planners Advocates & Solicitors, Business Entrepreneurs

### **METHODOLOGY:**

Lectures, Slides Presentation, Exercises, Case Studies, Participants Interaction

## TRAINER PROFILE

### **Hari Ramulu**

Hari Ramulu Munusamy is a Certified Chartered Accountant, with wide experience in private practice and in financial/management/public sector accounting, auditing [internal and external] and taxation educational process, having been in the profession and industry since October 1976. He started his career as an Audit Assistant with Messrs F.H.Eiles & Co., a chartered accountant firm. Subsequently, he continued his career as an Audit Supervisor with Messrs Coopers & Lybrand (now known as PricewaterhouseCoopers), Kuantan in 1984. In January 1986 he joined Messrs Senthe & Co (a chartered accountant firm in private practice in Petaling Jaya), as an Audit Manager, till December 2006.

Over the years, he gained knowledge, experience, skills and expertise in accounting, auditing and taxation services including tax investigation, forensic accounting and company floatation. He is deemed to be a prolific speaker/presenter with excellent commendations from participants, at seminars, workshops and conferences. He has several public appearances relating to internal and external auditing, taxation, costing, budgeting, financial statements analysis and interpretation, accounting standards, preparation of financial statements, financial statements fraud, forensic accounting and business risk management.

Professionally, he is a Fellow member of the Association of Chartered Certified Accountants of UK, a Chartered Accountant of the Malaysian Institute of Accountants, an Associate member of the Malaysian Institute of Taxation, a Chartered member of the Institute of Internal Auditors of Malaysia (affiliate of USA), and an Associate member of the Association of Certified Fraud Examiners of USA. His academic excellence, are in the form of Diploma in Accountancy (Newcastle-Upon-Tyne, England), and Master of Business Administration (Accounting) from University of Newcastle, USA.

## Participation Registration & Fee

Kindly email to marketing department at [mytrain2@mytrainingmalaysia.com](mailto:mytrain2@mytrainingmalaysia.com) for latest participation fees. The Course Fee is fully claimable under HRD Corp Claimable Courses

Course is conducted through the following method

- 1. Public Training Series**
- 2. Exclusive In House Training Series**

Registration via online can be done thru our website at [www.eliteedge.com.my](http://www.eliteedge.com.my)

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### ORGANISED BY

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