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Getting prepared for GST

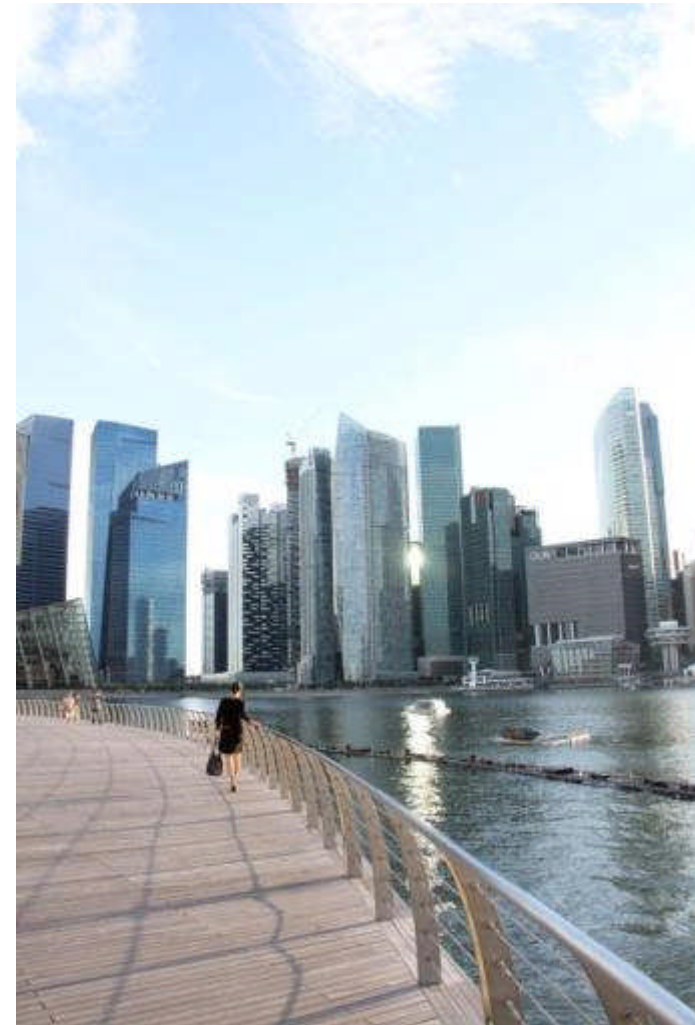
5 June 2014

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Agenda

- GST in a nutshell
- Impact of GST on businesses
- Challenges of GST Implementation
- Steps to be GST compliant

1 *GST in a nutshell*



GST headlines

Standard rate:
6%

Effective date:
1 April 2015

Goods & Services Tax

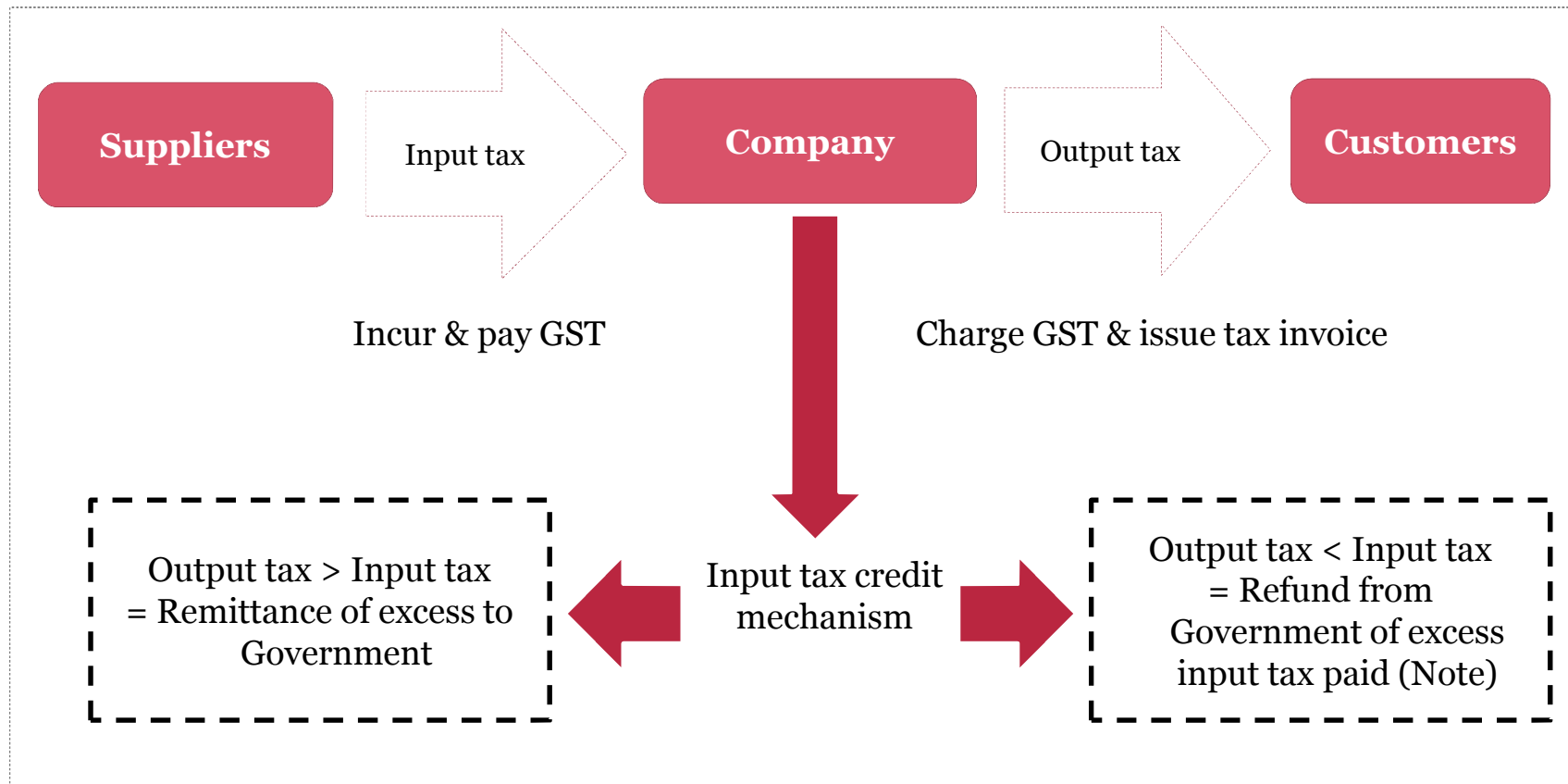
Sales & service tax
("SST") to be
abolished

Registration:
Businesses with annual
sales turnover \geq
RM 500,000

GST - the replacement tax

TODAY'S REGIME		TOMORROW'S GST TAX REGIME
Sales Tax	Service Tax	
<ul style="list-style-type: none"> •Single stage tax on manufactured goods •Collected at manufacturer's level •No input tax credit •10% 	<ul style="list-style-type: none"> •Single stage tax on prescribed services •Collected at service provider's level •No input tax credit •6% 	<ul style="list-style-type: none"> •Broad based consumption tax on all Goods and Services •Collected at multi-stage during supply chain •Recoverable input tax credit • 6%(unless exempt or zero rated)
<div style="background-color: #800000; color: white; padding: 10px; display: inline-block;"> Cost to the business </div>		<div style="background-color: #800000; color: white; padding: 10px; display: inline-block;"> Tax neutral* </div> <p><i>* except to businesses that provides exempt supply</i></p>

Input Tax Credit System



Note: Any refund of tax may be offset against other unpaid GST, customs and excise duties. Refund will be made to the claimant within 14 working days if the claim is submitted online or 28 working days if the claim is submitted manually.

Basic GST Concepts

1 TYPES of supply

Are my outputs taxable?

- 1.1 Standard rate
- 1.2 Zero rate
- 1.3 Exempt
- 1.4 Out-of-scope

Is my input tax recoverable?

2 PLACE of supply

Is my supply made in Malaysia?
Territorial scope of GST

3 TIME of supply

When do I account for GST?
21 days rule

4 VALUE of supply

At what value should I charge GST?

1

TYPES of supply

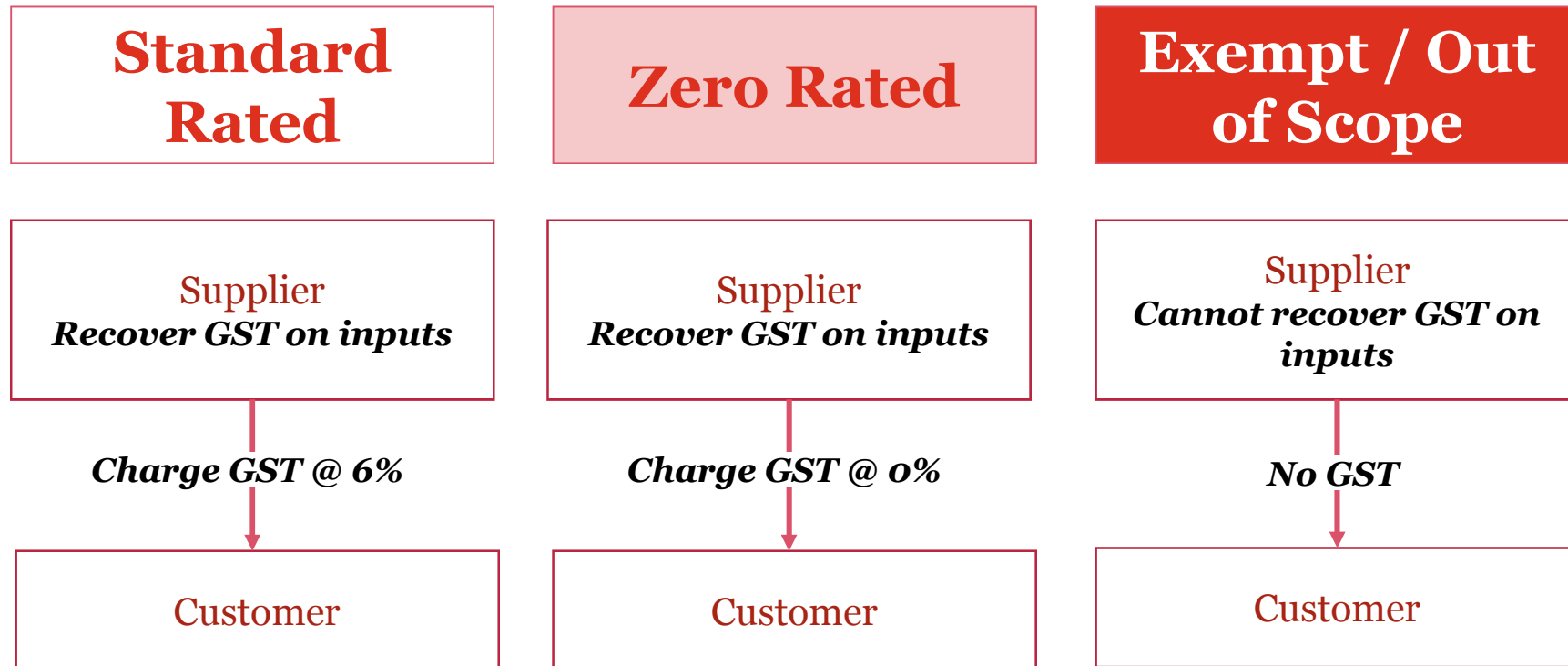
Are my outputs taxable?

- 1.1 Standard rate
- 1.2 Zero rate
- 1.3 Exempt
- 1.4 Out-of-scope

Is my input tax recoverable?

Taxable Supply	Standard-rated supply GST rate 6%	All supply except zero rate / exempt supply	Input tax is recoverable
	Zero-rated supply GST rate 0%	Basic foodstuff, first 300 units of electricity and water, exports of goods and services	
Non-taxable Supply	Exempt supply No GST	Land & building used for residential, agricultural, Private healthcare, Private education services, Financial services	Input tax is NOT recoverable
	Out-of-scope No GST	Supplies made by Government, local authorities, statutory bodies, supplies made outside Malaysia, non-business supply	

Type of Supply – recoverability of input tax



2

PLACE of supply

Is my supply **made in Malaysia?**
Territorial scope of GST

General rule

Goods:

originates from place in Malaysia to a place in or outside Malaysia

Services:

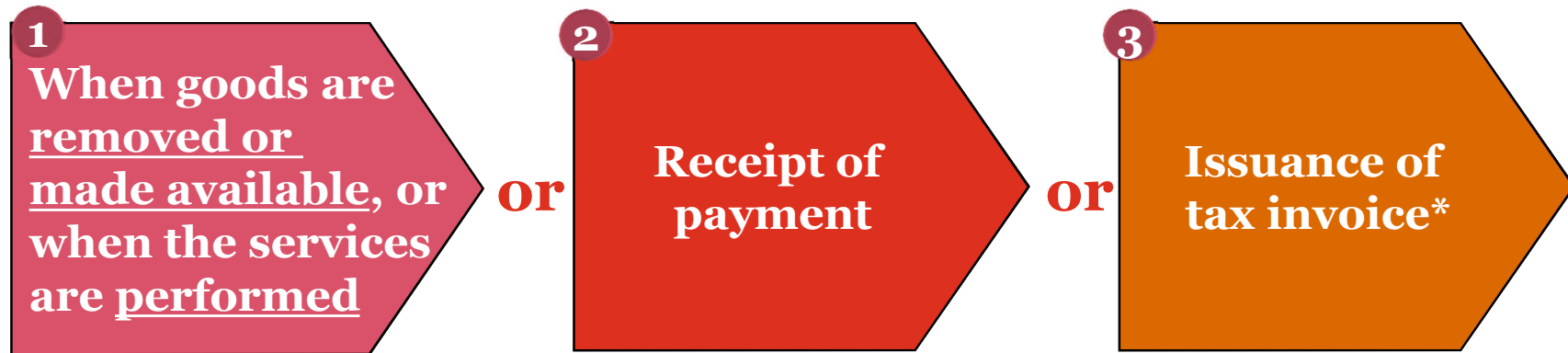
business establishment, fixed establishment and usual place of residence

3

TIME of supply

When do I account for GST?
- 21 days rule

- **Earlier** of the following dates:



() 21 days rule – if tax invoice is issued within 21 days from (1) and no payment received, date of invoice is taken as time of supply. However, if tax invoice is not issued within 21 days from (1), then the time of supply shall revert back to (1).*

4

VALUE of supply

At what value should I charge GST?

General rule

- Consideration = Value of supply + GST


(when consideration is not in monetary terms or not wholly consisting of money, the Open Market Value (“OMV” – arms length value) to be used)

Exception Rule	Value
Imported goods	CIF (Cost, Insurance & Freight) value + customs duty + excise duty
Imported services	Consideration paid to overseas supplier
Services to connected persons (with/without consideration)	OMV

2 *Impact of GST on Businesses*




Impact of GST on Business



GST Mechanism	<ul style="list-style-type: none">• Standard Rated• Zero Rated• Exempt Supply
Charging & Collecting GST	<ul style="list-style-type: none">• Classification of Supplies• Deemed Supplies• Employee Benefits• Disposal of Assets
Claiming Input Tax Credit	<ul style="list-style-type: none">• Input Tax Claim Requirements• Blocked Input Tax• Special Schemes
Accounting for GST	<ul style="list-style-type: none">• Invoice Requirement• Taxable Period• Imported Services• Bad Debts Relief

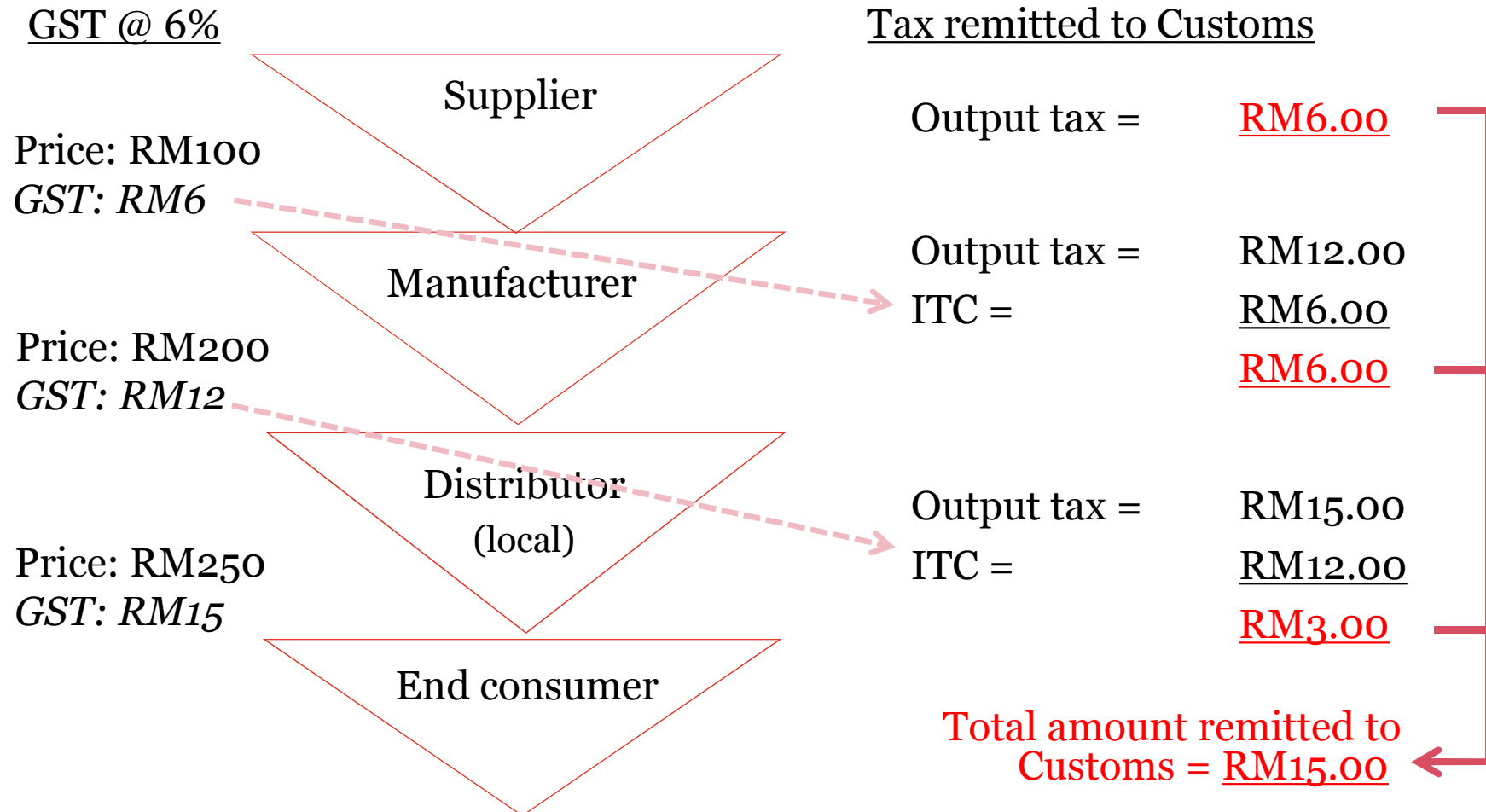
Impact of GST on Business



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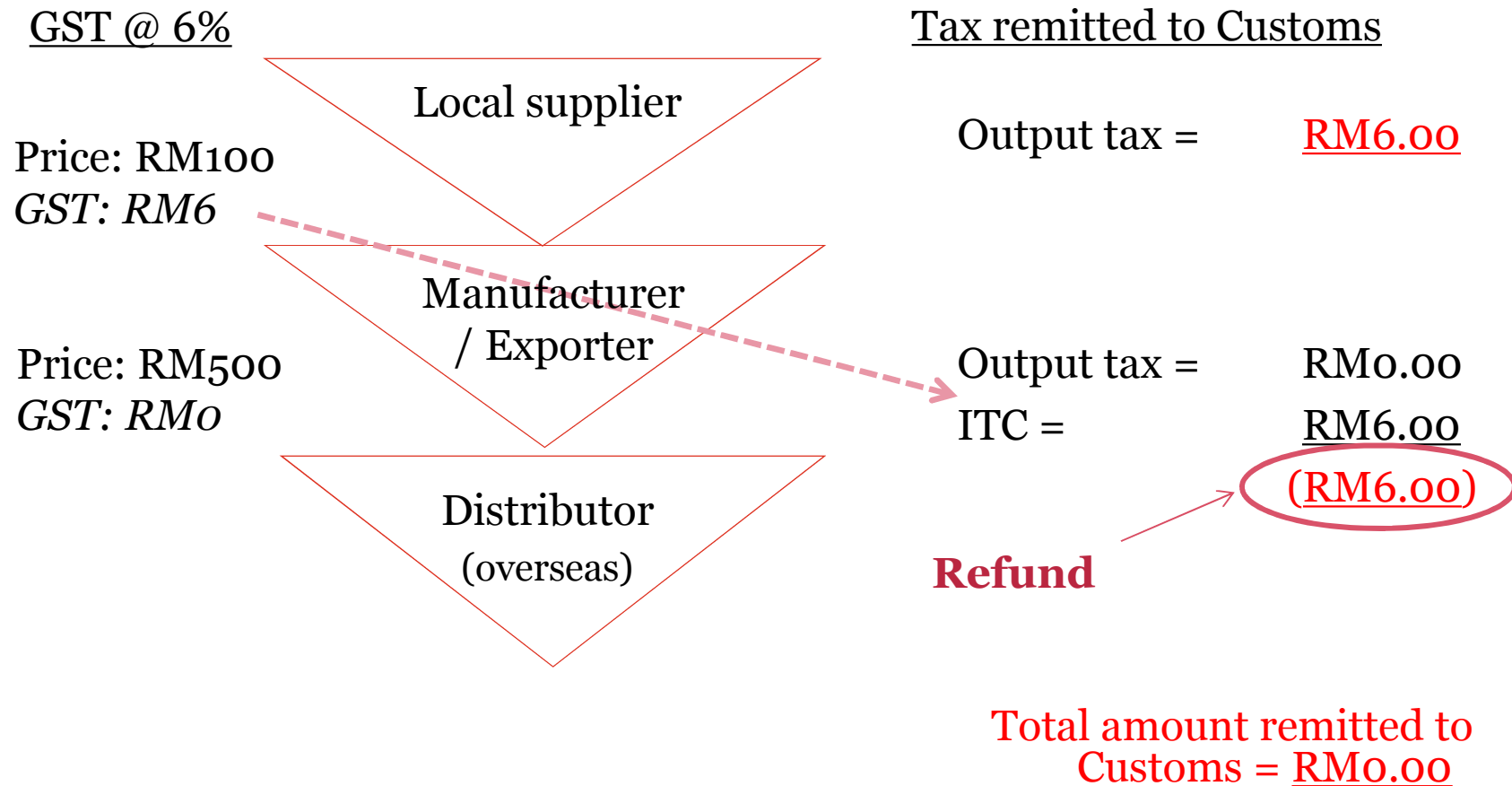
GST – how does it work?

Illustration: supply in Malaysia (Standard rated)



GST – how does it work?

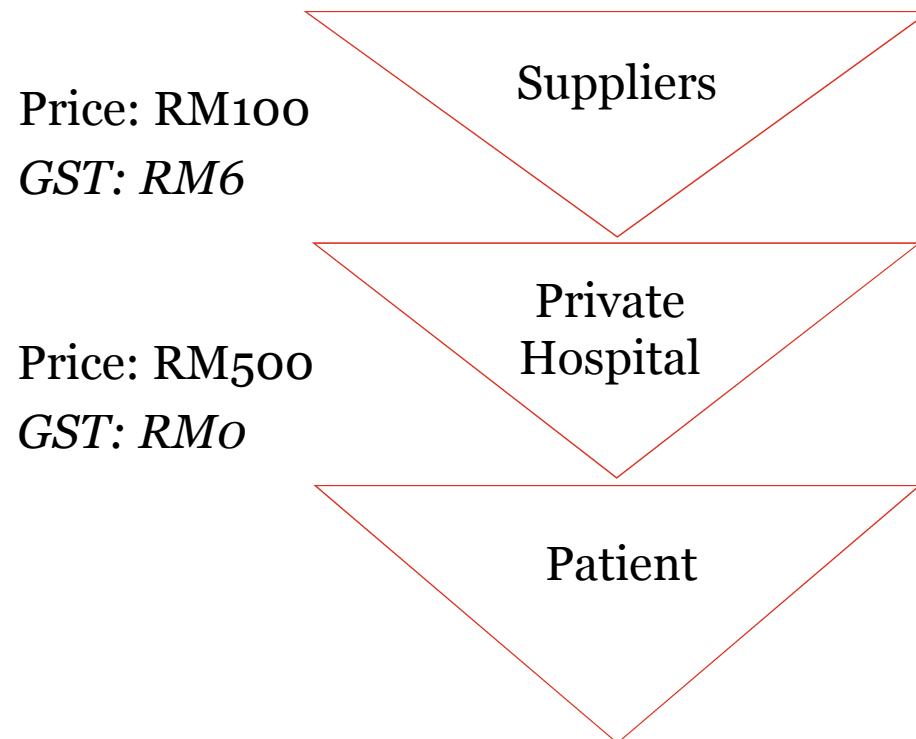
Illustration: supply exported out of Malaysia (Zero rated)



GST – how does it work?

Illustration: supply in Malaysia (Exempt)

GST @ 6%



Tax remitted to Customs

Output tax = RM6.00

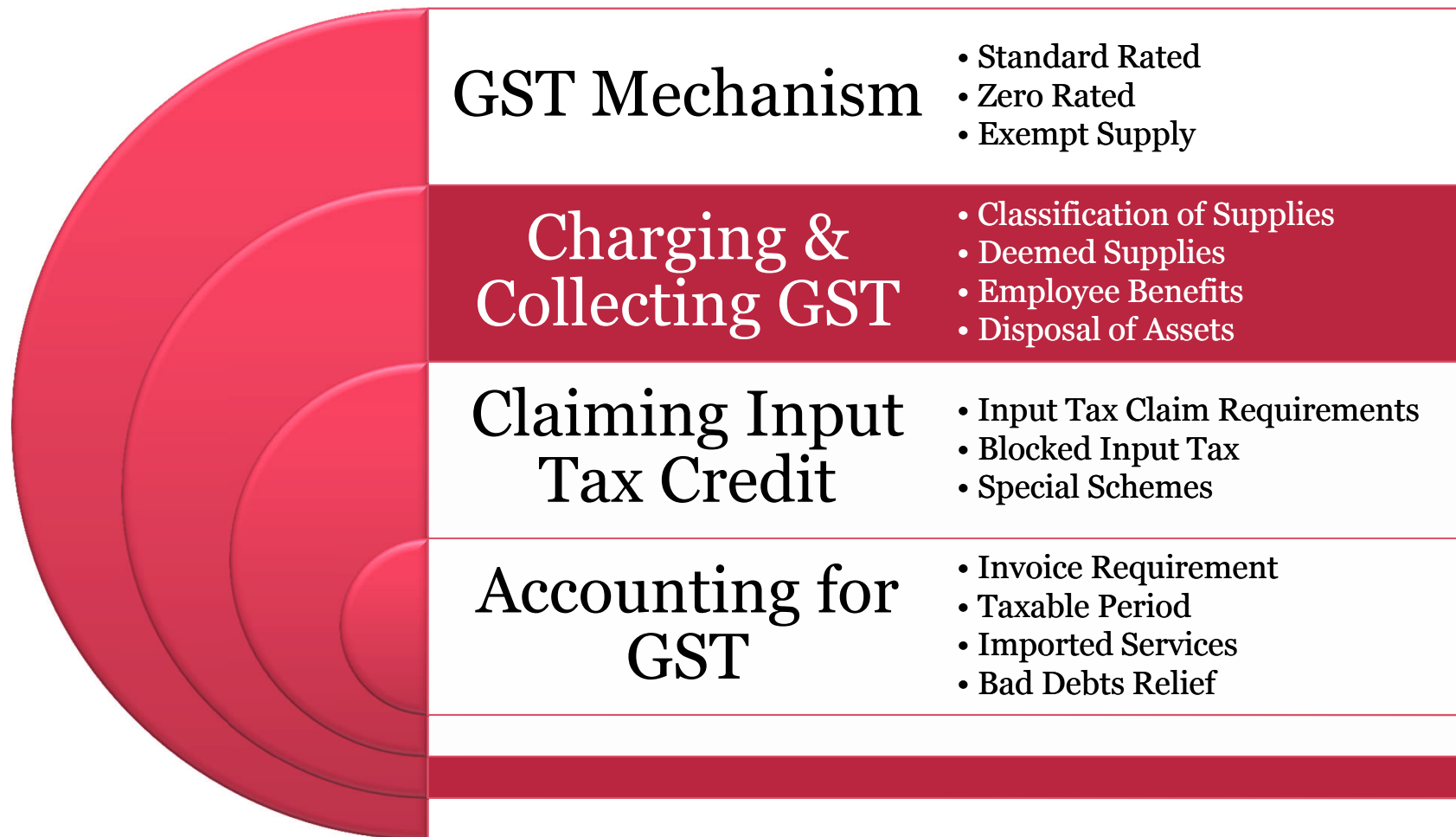
Output tax = RM0.00

ITC = RM0.00

RM0.00

**Total amount collected by
Customs = RM6.00**

Impact of GST on Business



Classification of Supplies

Taxable Supplies	<ul style="list-style-type: none">• Standard rated• Zero rated	<ul style="list-style-type: none">• Eligible for ITC• GST – tax neutral to business• Savings on sales/services tax• Price Control and Anti-Profitteering Acts 2011 – pass on tax savings to consumer
Non-Taxable Supplies	<ul style="list-style-type: none">• Exempt• Out-of-scope	<ul style="list-style-type: none">• Not eligible for ITC• Need to absorb/bear GST on inputs• Re-pricing of goods/services

Deemed Supplies

- Arises where no consideration is received, but liable to account for GST

No.	Scenario	Output tax
1	Transfer or disposal of goods forming part of the assets of the business <ul style="list-style-type: none">• Unless it is:<ul style="list-style-type: none">➤ a gift of goods where the cost is not more than RM500 (“Gift rule”); or➤ sample given to customer (or potential customer) and sample is industrial or commercial sample	To charge
2	Goods held by business which are put to private / non-business use (deemed supply of services)	To charge
3	Supply of services to connected persons for no consideration	To charge

Where there is a deemed supply, Company must account for output tax

Deemed Supply of Goods – Gift Rule

- Gift Rule = transfer / disposal of business assets for no consideration where the cost of goods is NOT more than RM500 to the same person per year
- Illustration:-

Gift	Value of Gift	Accumulated Value For the Year	To account for output tax?
1	RM300	RM300	No
2	RM100	RM400	No
3	RM200	RM600	Yes

- Examples:
 - Provision of uniform, diary, long service award, etc to employees *
 - Prizes given away during competition (e.g. TVs, tablets, watch etc.)
- Must still account for the output tax if input tax is not claimed.

** except if stated in employment contract*

Deemed Supply of Services

- Where no consideration is received, but liable for GST:
 - Free services provided to connected persons
 - Business assets put to private use
- Connected persons:
 - ✓ they are officers or directors of one another's business;
 - ✓ they are legally recognised partners in business;
 - ✓ any one person directly or indirectly owns, controls, or holds five per cent or more of the outstanding voting stock or shares of both of them;
 - ✓ one of them directly or indirectly controls the other;
 - ✓ both of them are directly or indirectly controlled by a third person;
 - ✓ together they directly or indirectly control a third person; or
 - ✓ they are members of the same family.

Employee Benefits

Input tax

- Taxable person is eligible to claim ITC on acquisition of goods / services given for free as employee benefits as they are regarded as being for the purpose of the business (except for blocked input tax items).

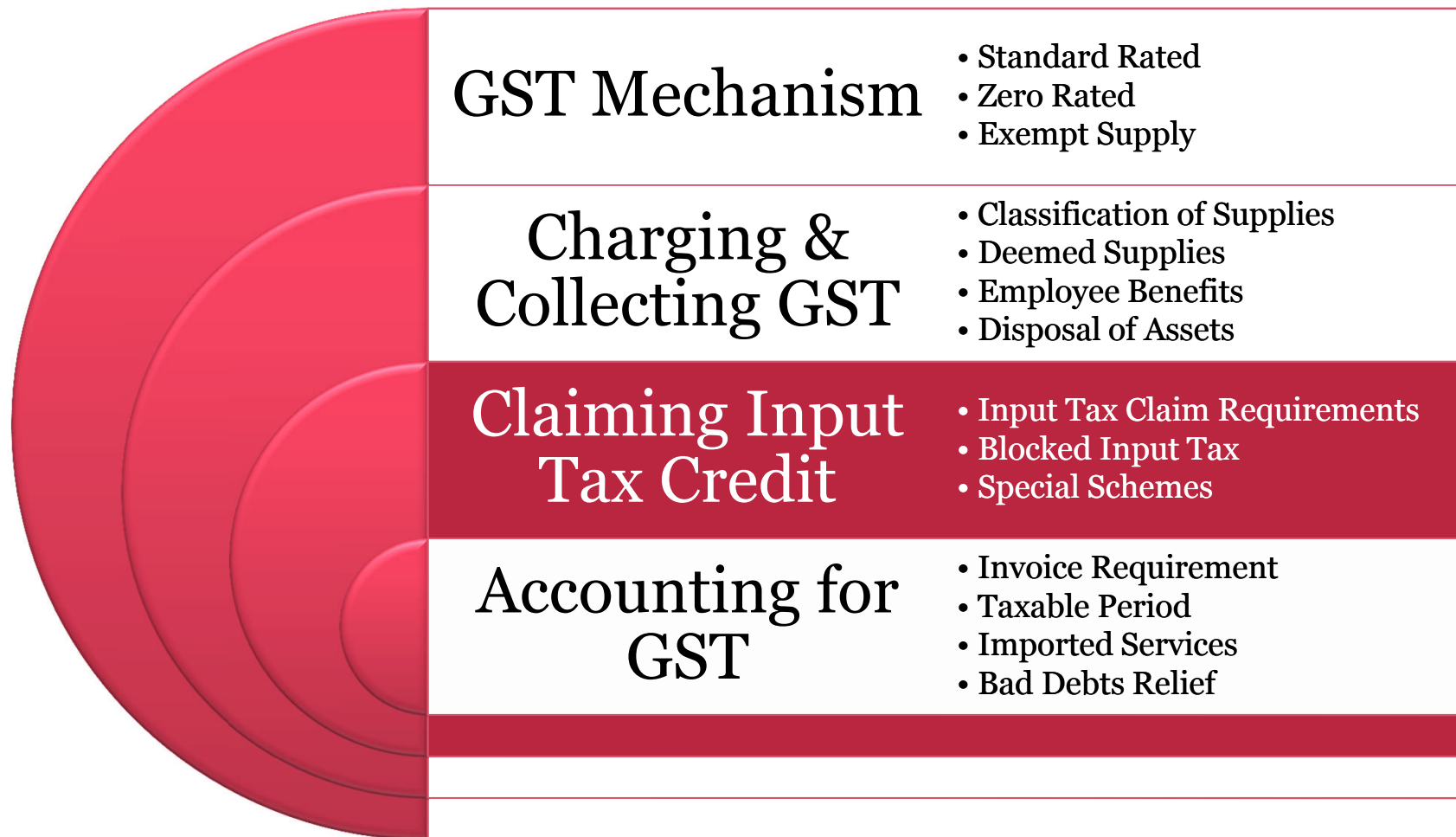
Output tax

	Included in the employment contract	NOT included in the employment contract
Goods	Not subject to GST	<ul style="list-style-type: none">• Subject to GST - Account for output tax• Exception - value less than RM500 per year/employee
Services		<ul style="list-style-type: none">• Not a supply - not subject to GST (except to connected person)

Disposal of Assets

	GST	Value
Sale of capital assets	✓	Sale value
Sale as scrap	✓	Sale value
Given free	✓	Open market value
Destroyed, no commercial value or not economic to sell	x (non supply)	Not applicable

Impact of GST on Business



Input Tax Credit (“ITC”)

No.	Criteria to claim ITC	Compliance status
1	You must be a registered person (i.e. taxable person)	Yes
2	The goods / services must have been acquired in the course or furtherance of the business (i.e. for business purpose). ITC is claimable on acquisition of capital assets used in the business (e.g. IT equipment, furniture and fittings etc.)	Yes
3	Goods or services are acquired for making <u>taxable supplies</u> (i.e. standard-rated or zero-rated supplies)	Yes
4	It must not be subject to any restriction such as <u>blocked input tax items</u>	Yes
5	You must hold a <u>valid tax invoice / valid customs importation document</u>	Yes*
6	Tax invoices must be <u>in the name of claimant</u> unless it is a simplified invoice	Yes*

** Company should ensure that appropriate internal control policies and procedures are implemented in relation to tax invoices it receives to ensure that there is minimal ITC leakage*

Blocked Input Tax Credit

No input tax credit available for the following:

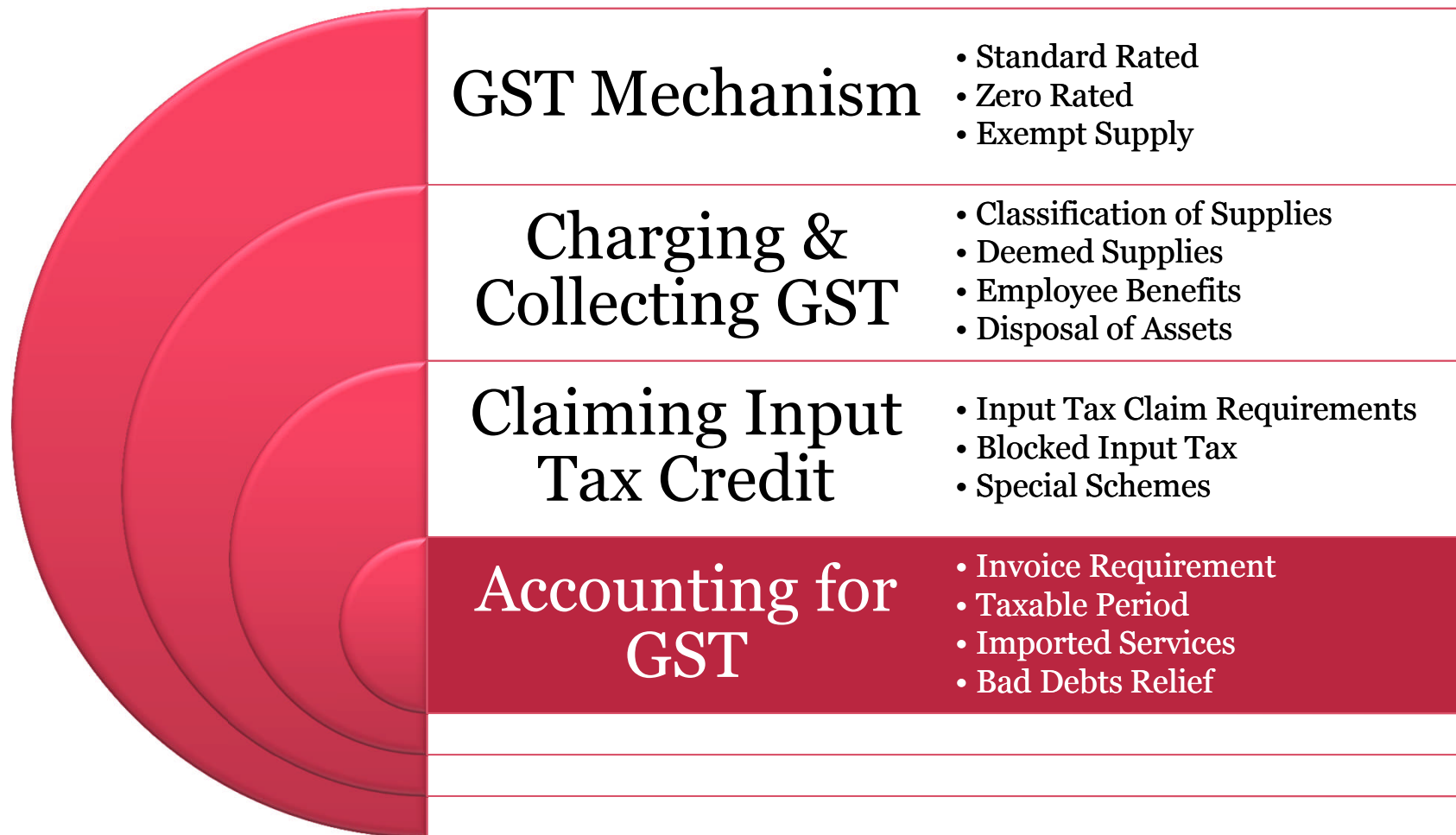
- Purchase or importation of passenger motor car (including lease of passenger motor car)
- Club subscription fee
- Medical and personal accident insurance premium
- Medical expenses
- Family benefits
- Entertainment expenses (includes provision of food, drink, recreation or hospitality, or provision of accommodation or travel associated with the provision of food, drink, recreational or hospitality) except those for employees and existing customers

Any irrecoverable input tax is a cost to the business

Special Schemes

Scheme	Benefit
Approved Trader Scheme (ATS)	GST suspended during importation
Approved Toll Manufacturer Scheme (ATMS)	Disregard GST on value of contract services to overseas principal
Approved Jeweller Scheme (AJS)	Defer upfront GST payment on supply of precious metals
Warehousing Scheme	Alleviate GST cash flow on imported goods deposited in warehouse scheme

Impact of GST on Business



Tax Invoice

- ✓ Taxable person needs to submit a written application to the Director General to issue a simplified tax invoice
- ✓ Simplified tax invoice can be issued regardless of any sales amount subject to prior approval from the Director General

No.	Requirements	Full tax invoice	Simplified tax invoice
1	“Tax Invoice” stated prominently	Yes	No
2	Tax invoice serial number	Yes	Yes
3	Date of issuance of tax invoice	Yes	Yes
4	Name, address and GST identification number of supplier	Yes	Yes
5	Name and address of the recipient of the goods / services	Yes	No
6	Description of goods / services supplied	Yes	Yes

Tax Invoice (cont'd)

No.	Requirements	Full tax invoice	Simplified tax invoice
7	Distinction of type of supply for GST purpose (i.e. standard-rated / zero-rated / exempt supply)	Yes	Yes
8	Quantity of goods / Extent of services supplied and amount payable excluding GST	Yes	No *
9	Discount offered (if any)	Yes	No
10	Total amount payable excluding GST, rate of GST and total GST chargeable	Yes	No **
11	Total amount payable inclusive of GST	Yes	Yes

**Only the amount payable excluding GST does not need to be disclosed*

***Only the total amount payable excluding GST does not need to be disclosed*

Please note that the requirements prescribed above for Simplified Tax Invoice are the minimum criteria that must be fulfilled

Full Tax Invoice (sample)

Supplier's name, address and GST identification number
KILANG KASUT SEDAP PAKAI SDN.BHD.
 Lot 123, Jalan Pengkalan, 31500 Lahat, Perak
No. ID GST: 100001/2015)
 Tel : 05-3349876

Tax Invoice serial number
 Invoice No.: 0001111

Date of Tax Invoice
 Date : 25 June 2015
 D/O No.: S000345

Customer's name & address
 To : Syarikat Kasut Ali Sdn. Bhd.
 No. 27, Jalan Maju Jaya,
 31400 Ipoh, Perak

TAX INVOICE
 The words "Tax Invoice" clearly indicated

Serial No.	Description	Quantity	Unit Price (RM)	Total (RM)
1.	School Shoes SS1201	200	8.00	1,600.00
2.	School Shoes SS1210	200	10.00	2,000.00
3.	Sport Shoes SP2315	50	25.00	1,250.00
Quantity of goods or extent of the services supplied				4,850.00
Discount @ 10%				(485.00)
Total amount payable, excluding GST				4,365.00
Add GST @ 6%				261.90
Total Sales				4,626.90

Rate of GST
 Total amount of GST charged

Total amount payable, inclusive of GST

KILANG KASUT SEDAP PAKAI SDN.BHD.

*Reference: GST General Guide

GST Credit Notes and Debit Notes

- Mechanism to allow necessary adjustments in respect of a **previously invoiced** taxable supply
- Adjustments due to subsequent increase or decrease in the original value of the supply:
 - Credit note: value of supply is reduced
 - Debit note: value of supply is increased
- Where there is a change in description or rate:
 - The supplier and recipient shall make adjustments in the return for the taxable period where the change occurs.
- Where there are any adjustments made in the course of business:
 - The supplier and recipient shall make adjustments in the return for the taxable period in which the credit note or debit note is issued or received.

Taxable Period

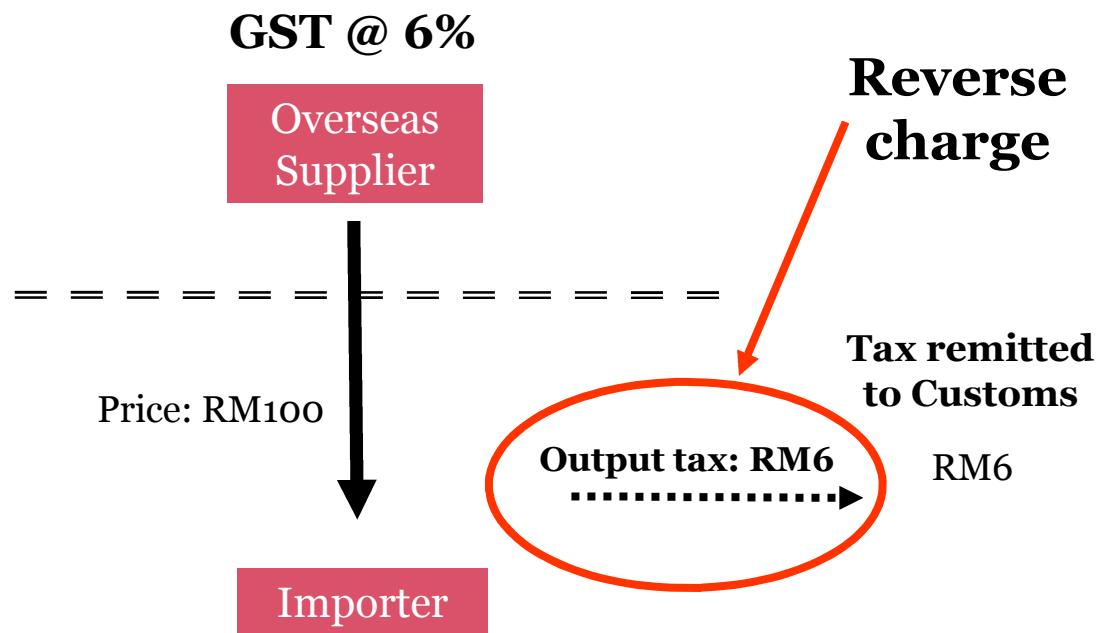
- Every taxable person shall be assigned a taxable period depending on the amount of annual sales:-

Annual sales	Category	Taxable period of
RM5 mil. and above	A	One month
Less than RM5 mil.	B	Three months

- The taxable period will end on the last day of the calendar month
- GST return is required to be furnished to the Director General not later than the last day of the month following the end of the taxable period

Imported Services

Illustration of reverse charge mechanism



- Importer is liable to account GST on supply of imported services (output tax) when payment is made to supplier.
- Importer can claim this GST as input tax credit (only if it is attributable to taxable supply)

Bad Debt Relief

Scenario 1 – Where Company is the creditor

Conditions to claim bad debt relief:

- Payments or part payment not received, 6 months from date of supply (date of invoice) or debtor has become insolvent before the period of 6 months has elapsed;
- Tax has been paid; and
- All sufficient efforts have been made to recover the debt;

Sufficient efforts include:

- Letter from company's solicitor or legal action taken against the debtor
- Engagement and actions from credit agency
- Reminders and repeated letters of demand from company and etc.

Entitled to claim bad debt relief even though the bad debt is not written off from the taxable person's books

Bad Debt Relief (cont'd)

Scenario 2 – Where Company is the debtor

- Company is required to reverse its ITC claim if it fails to pay its supplier the consideration or any part thereof for supply of taxable goods / services within 6 months from date of invoice issued
- Reversal is done by way of deeming the ITC claimed as output tax in the taxable period immediately after the expiry of the 6 months period
- If Company subsequently pays its supplier, it is entitled to claim ITC in the taxable period in which the payment was made

3 *Challenges of GST Implementation*



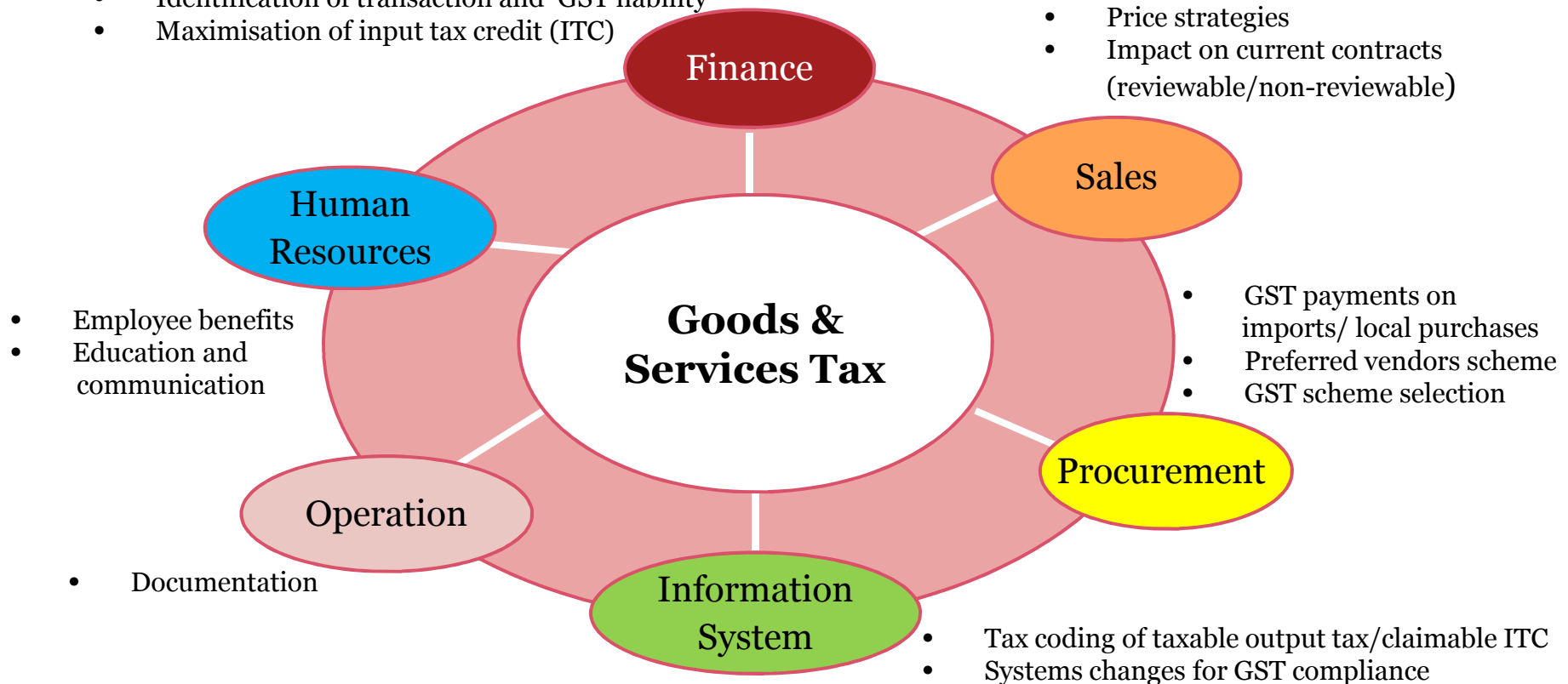
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5 June 2014
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Challenges of GST Implementation

- Impact on cash flow
- Identification of transaction and GST liability
- Maximisation of input tax credit (ITC)

- Price strategies
- Impact on current contracts (reviewable/non-reviewable)



GST is not just a tax matter – it is a business issue

Challenges of GST Implementation

Issues	Consideration
Classification of Income	<ul style="list-style-type: none"> • Proper classification of standard-rated, zero-rated and exempt supply. • Deemed supplies identified/classified. • Tax invoice requirements.
Input Tax Credit (“ITC”) Blocked ITC	<ul style="list-style-type: none"> • Proper categorisation of fully claimable, partly claimable and blocked input tax to optimise ITC claims. • Develop apportionment rules for mixed supplies. • Proper procedures needed to ensure ITC claim prerequisites are met.
Employee benefits	<ul style="list-style-type: none"> • Deemed Supply / Output Tax • Gift rule (RM500 rule)

Challenges of GST Implementation (cont.)

Issue	Consideration
IT/Accounting System	<ul style="list-style-type: none">• A monthly GST return will be filed.• Is your IT/Accounting System able to generate accurate GST-compliant data and information for GST return completion.
Cash flow impact	<ul style="list-style-type: none">• Application for special scheme (if qualified)• Managing timing for input and output tax
Vendor management	<ul style="list-style-type: none">• Input tax is only claimable if a valid tax invoice is received from the supplier• Acquisition from non-registered supplier could potentially lead to higher cost of acquisition and no input tax to be recovered

Transitional Issues

Sales tax and service tax licensees	<ul style="list-style-type: none">• Cancellation of licences• End of exemption facilities e.g. CJ 5, CJ 5A etc.
Stock on hand	<ul style="list-style-type: none">• Refund allowed for sales tax paid on stocks (as at 31 March 2014)• Used for making taxable supplies
Contracts spanning pre & post GST	<ul style="list-style-type: none">• GST chargeable on supplies made post GST implementation date• Inclusion of tax clauses in contracts to ensure Company is able to charge and collect GST

Penalty for Non-Compliance

Offences	Fine	Penalty
Incorrect return (i.e. omitting information, understatement of tax, incorrect information)	Up to RM50,000 or 3 years imprisonment or both	Up to 100% of tax undercharged
Improperly obtaining refund		Up to 2 times the amount refunded
Offences in relation to goods, invoices & receipts	Up to RM 30,000 or 2 years imprisonment or both	Up to 2 times the amount of the tax
General penalty (i.e. no penalty is expressly provided for under the Act)	Up to RM 30,000 or 2 years imprisonment or both	N/A
Late filing of GST return	Up to RM50,000 or 3 years imprisonment or both	N/A

We would highlight that the risk of non-compliance is HIGH. As such, Company should have appropriate internal controls in place to minimise risk of non-compliance

4 Steps to be GST Compliant



How Business Prepare for GST

Phase 1 - Present situation (2 - 5 months)	Phase 2 - GST compliant situation (5 - 12 months)	Phase 3 - Post-GST Administration & Reporting (Ongoing)
<ul style="list-style-type: none"> Identify your GST team 	<ul style="list-style-type: none"> GST registration 	<ul style="list-style-type: none"> Monthly/Quarterly GST reporting compliance
<ul style="list-style-type: none"> Upskill your team's GST knowledge & exposure 	<ul style="list-style-type: none"> GST Manual preparation 	<ul style="list-style-type: none"> A handy & operational GST documentation and reference guide
<ul style="list-style-type: none"> Review your business (activities / transactions) 	<ul style="list-style-type: none"> Restructuring of business arrangement or transactions to mitigate adverse GST implication 	<ul style="list-style-type: none"> A competitive and GST effective business model (GST tax efficient)
<ul style="list-style-type: none"> Identify your business supplies & GST output tax Identify your deemed supplies & GST output tax 	<ul style="list-style-type: none"> Implement functional procedures and processes that properly charge and account GST output tax on your supplies 	<ul style="list-style-type: none"> Ensure proper charge and accountability of GST output tax due on every supplies
<ul style="list-style-type: none"> Analyse your input supplies & GST input tax Analyse your GST input tax claim eligibility & blocked input tax 	<ul style="list-style-type: none"> Implement functional procedures and processes that properly identify, categorise and optimise your GST input tax claim 	<ul style="list-style-type: none"> Ensure that all GST input tax claim is optimised

How Business Prepare for GST (cont.)


Phase 1 - Present situation (2 - 5 months)	Phase 2 - GST compliant situation (5 - 12 months)	Phase 3 - Post-GST Administration & Reporting (Ongoing)
<ul style="list-style-type: none"> Review procedures and functionality of existing accounting processes and IT systems supporting all areas of your business operation 	<ul style="list-style-type: none"> Embed GST element and impact into existing procedures, processes and IT systems to enable generation of a proper and complete GST report periodically 	<ul style="list-style-type: none"> Enable appropriate completion and filing of GST compliant return periodically
<ul style="list-style-type: none"> Identify GST impacted transitional issues: <ul style="list-style-type: none"> - Stock on hand; - Work-in-progress; - Long term contracts; 	<ul style="list-style-type: none"> Implement procedures to optimise transitional provisions and benefits available during GST transition 	
<ul style="list-style-type: none"> Review potential GST impact on pricing and cash flow 	<ul style="list-style-type: none"> Implement price rebalancing and new cash flow management to remain competitive and profitable post GST appointed date 	<ul style="list-style-type: none"> A competitive and GST effective business model
<ul style="list-style-type: none"> Design implementation roadmap 	<ul style="list-style-type: none"> Fully execute implementation plan to be GST compliant post GST appointed date, including training and educating all employee on new procedures and processes 	<ul style="list-style-type: none"> A GST compliant procedures, functional accounting processes and IT systems supporting all areas of your business operation

Customs' Assistance / Guidance to Implement GST

URL: <http://gst.customs.gov.my>

The screenshot shows the official website for Malaysia's Goods & Services Tax (GST). At the top, there are logos for the Malaysian government and the GST department, along with the text "Official Website MALAYSIA GOODS & SERVICES TAX (GST) Royal Malaysian Customs Department". A navigation menu includes links for Home, About GST, For Consumers, For Industries, Resources & Guides, GST Highlights, and Contact Us. The main content area features a "GST Highlights" video player with a background image of shipping containers. To the right, there are several quick links: "TAP TAXPAYER ACCESS POINT" with "REGISTER" and "LOGON" options; "FOR CONSUMERS" with a "MORE" link; "FOR INDUSTRIES" with a "MORE" link; and "FOR TOURISTS" with a "MORE" link. Below the video player is a "COUNTDOWN to GST 2015 IMPLEMENTATION" widget showing a calendar for April 1st (Wednesday) and a progress bar for years, months, days, hours, minutes, and seconds. At the bottom, there are three service sections: "Online Services" (TAP Registration, Logon to TAP, Drop Us Your Feedback), "Online Calculator" (GST Calculation, GST Calculation for Imports, GST Penalty Calculation), and "Media Gallery" (Pictures, Audios, Videos). On the far right, an "Announcements" section lists three events: a GST Seminar for Pahang Youth Organization, a GST Awareness Talk for Services Tax Licensee in Johor, and a GST Awareness Talk for Sales Tax Licensee in Johor, each with a "more >" link. A "See More" link is also present at the bottom right of the announcements.

GST Return Form – Page 1



JABATAN KASTAM DIRAJA MALAYSIA
ROYAL MALAYSIAN CUSTOMS DEPARTMENT

GST - 03

PENYATA CUKAI BARANG DAN PERKHIDMATAN
GOODS AND SERVICES TAX RETURN

Nota Penting (Important Notes)

- Sila isikan borang ini dengan **HURUF BESAR** dan menggunakan pen mata bulat berdekatwat hitam.
Please fill in this form in BLOCK LETTERS using black ink ball-point pen.
- Sila rujuk Buku Panduan Mengisi Borang Cukai Barang dan Perkhidmatan (CBP).
Please refer to Goods and Services Tax (GST) Forms Guide.
- Ruangan yang bertanda (*) adalah wajib diisi.
Column with () is a mandatory field.*
- Sekiranya mengikrar nilai sifar, sila isi angka "0".
If declaring a zero amount, please fill in "0".
- Sila hubungi Pusat Panggilan Kastam di talian 1-800-XXXX atau emel cco@customs.gov.my untuk pertanyaan lanjut.
Please contact Customs Call Center at 1-800-XXXX or email cco@customs.gov.my for further enquiry.

Pindaan
Amendment

BAHAGIAN A : BUTIRAN ORANG BERDAFTAR
PART A : REGISTERED PERSON DETAILS

1) No. CBP *
GST No. *

2) Nama Perniagaan *
Name of Business *

BAHAGIAN B : BUTIRAN PENYATA
PART B : RETURN DETAILS

3) Tempoh Bercukai *
Taxable Period *
Tarikh Mula Start Date: HH (DD) - BB (MM) - TTTT (YYYY)
Tarikh Akhir End Date: HH (DD) - BB (MM) - TTTT (YYYY)

4) Tarikh Akhir Serahan Penyata dan Bayaran *
Return and Payment Due Date *
HH (DD) - BB (MM) - TTTT (YYYY)

5) Cukai Output
Output Tax

a) Jumlah Nilai Pembekalan Berkadar Standard *
Total Value of Standard Rated Supply * RM

b) Jumlah Cukai Output (Termasuk Hutang Lapuk Dibayar Balik dan Pelarasan lain) *
Total Output Tax (Inclusive of Bad Debt Recovered & other Adjustments) * RM

BAHAGIAN A : BUTIRAN ORANG BERDAFTAR
PART A : REGISTERED PERSON DETAILS

1) No. CBP *
GST No. *

2) Nama Perniagaan *
Name of Business *

BAHAGIAN B : BUTIRAN PENYATA
PART B : RETURN DETAILS

3) Tempoh Bercukai *
Taxable Period *
Tarikh Mula Start Date:

Tarikh Akhir End Date:

4) Tarikh Akhir Serahan Penyata dan Bayaran *
Return and Payment Due Date *

5) Cukai Output
Output Tax

a) Jumlah Nilai Pembekalan Berkadar Standard *
Total Value of Standard Rated Supply *

b) Jumlah Cukai Output (Termasuk Hutang Lapuk Dibayar Balik dan Pelarasan lain) *
Total Output Tax (Inclusive of Bad Debt Recovered & other Adjustments) *

GST Return Form – Page 2

No. CBP *
GST No. *

6) Cukai Input / Input Tax

a) Jumlah Nilai Perolehan Berkadar Standard *
Total Value of Standard Rated Acquisition *

b) Jumlah Cukai Input (Termasuk Pelepasan Hutang Lapuk dan Pelarasan lain) *
Total Input Tax (Inclusive of Bad Debt Relief & other Adjustments) *

7) Amaun CBP Kena Dibayar (Butiran 5b - Butiran 6b) *
GST Amount Payable (Item 5b - Item 6b) *

ATAU / OR

8) Amaun CBP Boleh Dituntut (Butiran 6b - Butiran 5b) *
GST Amount Claimable (Item 6b - Item 5b) *

9) Adakah anda memilih untuk membawa ke hadapan pembayaran balik CBP
Do you choose to carry forward refund for GST?

Ya Yes Tidak No

BAHAGIAN C : MAKLUMAT TAMBAHAN PART C : ADDITIONAL INFORMATION

Amaun (Amount)

10) Jumlah Nilai Pembekalan Tempatan Berkadar Sifar *
Total Value of Local Zero-Rated Supplies *

11) Jumlah Nilai Pembekalan Eksport *
Total Value of Export Supplies *

12) Jumlah Nilai Pembekalan Dikecualikan *
Total Value of Exempt Supplies *

13) Jumlah Nilai Pembekalan Diberi Pelepasan CBP *
Total Value of Supplies Granted GST Relief *

14) Jumlah Nilai Pengimportan Barang Dibawah Skim Pedagang Diluluskan *
Total Value of Goods Imported Under Approved Trader Scheme *

15) Jumlah Nilai CBP Import Digantung dibawah butiran 14 *
Total Value of GST Suspended under item 14 *

16) Jumlah Nilai Perolehan Harta Modal *
Total Value of Capital Goods Acquired *

17) Pelepasan Hutang Lapuk *
Bad Debt Relief *

18) Hutang Lapuk Dibayar Balik *
Bad Debt Recovered *

6) Cukai Input / Input Tax

- a) Jumlah Nilai Perolehan Berkadar Standard *
Total Value of Standard Rated Acquisition *
- b) Jumlah Cukai Input (Termasuk Pelepasan Hutang Lapuk dan Pelarasan lain) *
Total Input Tax (Inclusive of Bad Debt Relief & other Adjustments) *

- 7) Amaun CBP Kena Dibayar (Butiran 5b - Butiran 6b) *
GST Amount Payable (Item 5b - Item 6b) *

ATAU / OR

- 8) Amaun CBP Boleh Dituntut (Butiran 6b - Butiran 5b) *
GST Amount Claimable (Item 6b - Item 5b) *
- 9) Adakah anda memilih untuk membawa ke hadapan pembayaran balik CBP
Do you choose to carry forward refund for GST?

- 10) Jumlah Nilai Pembekalan Tempatan Berkadar Sifar *
Total Value of Local Zero-Rated Supplies *

- 11) Jumlah Nilai Pembekalan Eksport *
Total Value of Export Supplies *

- 12) Jumlah Nilai Pembekalan Dikecualikan *
Total Value of Exempt Supplies *

- 13) Jumlah Nilai Pembekalan Diberi Pelepasan CBP *
Total Value of Supplies Granted GST Relief *

- 14) Jumlah Nilai Pengimportan Barang Dibawah Skim Pedagang Diluluskan *
Total Value of Goods Imported Under Approved Trader Scheme *

- 15) Jumlah Nilai CBP Import Digantung dibawah butiran 14 *
Total Value of GST Suspended under item 14 *

- 16) Jumlah Nilai Perolehan Harta Modal *
Total Value of Capital Goods Acquired *

- 17) Pelepasan Hutang Lapuk *
Bad Debt Relief *

- 18) Hutang Lapuk Dibayar Balik *
Bad Debt Recovered *

5 June 2014

GST Return Form – Page 3

No. CBP *
GST No.*

19) Pecahan Nilai Cukai Output mengikut Kod Industri Utama
Breakdown Value of Output Tax in accordance with the Major Industries Code

Kod (Code)	Nilai Cukai Output (Value of Output Tax)	Piratusan (Percentage)
<input type="text"/>	RM <input type="text"/>	<input type="text"/> %
<input type="text"/>	RM <input type="text"/>	<input type="text"/> %
<input type="text"/>	RM <input type="text"/>	<input type="text"/> %
<input type="text"/>	RM <input type="text"/>	<input type="text"/> %
<input type="text"/>	RM <input type="text"/>	<input type="text"/> %
Lain-lain Others	RM <input type="text"/>	<input type="text"/> %
JUMLAH TOTAL	RM <input type="text"/>	100%

**BAHAGIAN D : AKUAN
PART D : DECLARATION**

Saya, dengan ini mengaku bahawa maklumat dinyatakan dalam borang ini adalah benar, betul dan lengkap.
I, hereby declare that the information stated in this form are true, correct and complete.

20) Nama Orang Diberi Kuasa *
Name of Authorized Person *

21) No. Kad Pengenalan
Identity Card No. Baru (New) * - - Lama (Old)

22) No. Pasport *
Passport No. *
Wajib untuk warga negara asing (Mandatory for foreign citizen)

23) Kewarganegaraan
Nationality

24) Tarikh
Date - -
HH (DD) BB (MM) TTTT (YYYY)

25) Tandatangan *
Signature *

UNTUK KEGUNAAN PEJABAT (FOR OFFICE USE ONLY)

Tarikh Diterima (Received Date) * - -
HH (DD) BB (MM) TTTT (YYYY)

19) Pecahan Nilai Cukai Output mengikut Kod Industri Utama
Breakdown Value of Output Tax in accordance with the Major Industries Code

List of GST Bills, Orders & General Guide

Title	Date
General Guide	27 October 2013
Goods and Services Tax (Exempted Supplies)	28 November 2013
Goods and Services Tax (Zero Rated Supplies)	28 November 2013
Goods and Services Tax Bill 2014	1 April 2014
Accounting Software Guide	13 March 2014 (updated)

List of Guides

Specific Guides

No.	Title	Date	Updated Date
1	Capital Goods Adjustment	15 November 2013	
2	Designated Areas	11 November 2013	
3	Employee Benefits	16 August 2013	
4	Export	04 November 2013	
5	Free Commercial Zone	06 November 2013	
6	Import	04 November 2013	
7	Inland Clearance Depot	11 November 2013	
8	Input Tax Credit	27 October 2013	
9	Partial Exemption	04 November 2013	
10	Payment Basis	30 January 2014	
11	Registration	20 January 2014	23 April 2014
12	Supply	25 October 2013	
13	Tax Invoice & Record Keeping	28 October 2013	
14	Transfer of Business as a Going Concern	27 October 2013	
15	Transitional Rules	28 October 2013	21 February 2014
16	Valuation	21 March 2014	

List of Guides

Industry Guides

No.	Title	Date	Updated Date
1	Advertising Services	28 January 2014	
2	Agent	22 July 2013	
3	Airline Industry	31 July 2013	
4	Approved Jeweller Scheme	26 October 2013	6 May 2014
5	Approved Trader Scheme	26 July 2013	26 October 2013
6	Approved Toll Manufacturer Scheme	27 October 2013	
7	Auctioneer	18 July 2013	
8	Commercial Banking	19 November 2013	
9	Construction Industry	18 November 2013	
10	Development Financial Institutions	30 January 2014	
11	Direct Selling	27 November 2013	
12	Duty Free Shop	27 October 2013	
13	Free Industrial Zone and Licensed Manufacturing Warehouse	05 January 2014	
14	Freight Transportation	10 May 2013	
15	Fund Management Industry	27 October 2013	
16	Hire Purchase and Credit Sale	17 December 2013	
17	Insurance and Takaful	31 December 2013	8 May 2014
18	Investment Banking	23 May 2014	
19	Islamic Banking	1 November 2013	30 January 2014

List of Guides

Industry Guides (cont'd)

No.	Title	Date	Updated Date
20	Leasing	28 October 2013	
21	Manufacturing	27 October 2013	01 January 2014
22	Moneylenders	19 May 2013	
23	Money Services Business	7 April 2014	
24	Passenger Transportation	06 June 2013	
25	Pawn Broking	20 May 2013	28 November 2013
26	Petroleum Downstream	31 July 2013	
27	Petroleum Upstream	25 October 2013	
28	Postal and Courier Services	31 October 2013	
29	Professional Services	07 February 2014	
30	Property Developer	07 January 2014	11 March 2014
31	Relief for Second-Hand Goods (Margin Scheme)	11 November 2013	
32	Repossession	06 November 2013	
33	Retailing	30 December 2013	
34	Share Issuing House & Share Registrar	10 January 2014	
35	Shipping Industries	24 March 2014	
36	Trustee Services	15 May 2013	
37	Venture Capital	25 October 2013	
38	Warehousing Scheme	27 October 2013	

Governments' Assistance for GST Implementation

Relief package for businesses

	Description	Effective
<i>Reduce cost of doing business</i>	<ul style="list-style-type: none"> • Reduction in corporate tax rate by 1% • Reduction in cooperatives tax rate by 1% to 2% 	YA 2016 YA 2015
	<ul style="list-style-type: none"> • Secretarial fee & tax filing fee tax deductible up to RM 5,000 & RM 10,000 respectively 	YA 2015
	<ul style="list-style-type: none"> • Accelerated Capital Allowance (ACA) for ICT equipment & software extended 	YAs 2014 to 2016
	<ul style="list-style-type: none"> • Expenses for GST-related training in accounting & ICT given further deduction 	YAs 2014 & 2015
<i>Financial assistance</i>	<ul style="list-style-type: none"> • RM150mil allocation for purchase of accounting software by SMEs 	2014 & 2015
	<ul style="list-style-type: none"> • Training grant of RM100mil for GST training 	2013 & 2014

Governments' Assistance for GST Implementation

Relief package for individuals

	Description	Effective
Increase disposable income	<ul style="list-style-type: none">• Personal tax rate reduction across tax bands by 1% to 3%	YA 2015
	<ul style="list-style-type: none">• Highest marginal tax rate reduced from 26% to 25%	
	<ul style="list-style-type: none">• Restructuring of income tax bands by increasing chargeable income subject to maximum rate from > RM100,000 to > RM400,000	
Financial assistance	<ul style="list-style-type: none">• One-off cash assistance of RM300 to households who are BR1M recipients	2015

Reduction in individual tax resident rates

	Chargeable income (RM)	YA 2013/2014		YA 2015 (Proposed)			Tax saving RM
		T/Rate %	T/Payable (RM)	T/Rate ↓	T/Rate %	T/Payable RM	
First	5,000					-	
Next	15,000	2	300	1%	1	150	150
First	20,000		300			150	150
Next	15,000	6	900	1%	5	750	150
First	35,000		1,200			900	300
Next	15,000	11	1,650	1%	10	1,500	150
First	50,000		2,850			2,400	450
Next	20,000	19	3,800	3%	16	3,200	600
First	70,000		6,650			5,600	1,050
Next	30,000	24	7,200	3%	21	6,300	900
First	100,000		13,850			11,900	1,950
Next	150,000	26	39,000	2%	24	36,000	3,000
First	250,000		52,850			47,900	4,950
Next	150,000	26	39,000	1.5%	24.5	36,750	2,250
First	400,000		91,850			84,650	7,200
Above	400,000	26		1%	25%		

Questions?

PwC Team

Tony Chua

Senior Executive Director

E-mail: tony.chua@my.pwc.com

Tel.: 04 – 238 9118

Nur Diyana Binti Ahmad Fauzi

Senior Consultant

Email: nur.diyana.ahmad.fauzi@my.pwc.com

Tel.: 04 – 238 9230

Khor Ee Lin

Senior Consultant

Email: ee.lin.khor@my.pwc.com

Tel.: 04 – 238 9234

Kao Pei Ting

Managing Consultant

Email: pei.ting.kao@my.pwc.com

Tel.: 04 – 238 9233

Kang Gaik Hong

Senior Consultant

Email: gaik.hong.kang@my.pwc.com

Tel.: 04 – 238 9225

www.pwc.com/my

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