

# Corporate Tax Compliance

Under the self assessment regime, the Malaysian Inland Revenue Board has passed the responsibility of computing tax to taxpayers. It is important that the correct amount of tax is calculated. Failure to do so will result in additional tax and heavy penalties being imposed.

RKT recognizes that every business is unique and a standard approach in completing a tax return is no longer appropriate for businesses. RKT has adopted an approach that looks beyond the task of "processing" a tax return.

RKT professionals are trained to identify issues and highlight risk areas to their clients to minimize their tax exposure.

All companies and businesses which derive Malaysian income are required to submit an annual tax return. But continuous changes in the tax legislation are putting increasing pressure and burden on taxpayer to ensure that their tax returns have been correctly prepared. With field audit being conducted by the Malaysian Inland Revenue Board, the prospect of additional tax and penalties are high.

RKT is well equipped with the necessary resources to meet taxpayers' tax compliance needs.

Our team of dedicated professionals is committed towards service excellence. With continuous training both internally and externally, our staff are constantly updated and well equipped to deliver high quality work on a timely basis.

Beside the routine preparation of tax returns and computations, clients can expect our staff to identify and highlight tax risk areas and provide them with the right solutions.

Our tax compliance services cover a broad spectrum of business activities and industries. Our services include the following: -

- Preparation and submission of tax return
- Applying for refund of withholding tax
- Applying / claiming tax incentives under the Promotion of Investment Act, 1986
- Claiming double tax deductions and tax incentives under the Income Tax Act, 1967

RSM:RKT Group  
**Strength In Numbers**  
30,000 professionals • 730 office • 73 countries

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**Our tax professionals have vast experience in handling the tax compliance matters of various industries including the following:**

- Plantations
- Medical Centres
- Property development
- Retail outlets
- Manufacturer in food industry, electronic products, semi conductors etc
- Poultry farms
- Food courts
- Property management companies
- Tax exempt and non-profit institutions
- ICT companies
- MSC Companies
- Foreign contractors
- Hotels
- Restaurants
- Employment agencies
- Shipping companies

Some of the tax compliance-related assignments successfully completed include the following:

- Applying for refund of withholding tax under Section 109B for a Germany company based on the provision contained in the Double Tax Treaty between Malaysia and Germany.
- Reviewing the business structure of an online game portal and advising on how to minimize its withholding tax exposure for cross broader transactions.
- Assisting an oil palm refining to claim reinvestment allowance for prior years.
- Assisting a Singaporean company to apply for a refund of the withholding tax over-deducted by the payer under Section 109B.
- Assisting a company to evaluate the tax incentives of reinvestment allowance and investment tax allowance to determine the most beneficial incentive to claim.
- Successfully appealed to the Inland Revenue Board to treat the gain from disposal of the development land held by a company as a capital gain even though the land was acquired and disposed of within a short period.
- Reviewing the expenditure incurred on the construction of a commercial building and advising on how to maximize the capital allowances claims.
- Assisting non-profit organizations to apply for tax exempt status under Section 44(6).
- Successfully appealed against the disallowance of bad debts written off on amount owing by related companies.