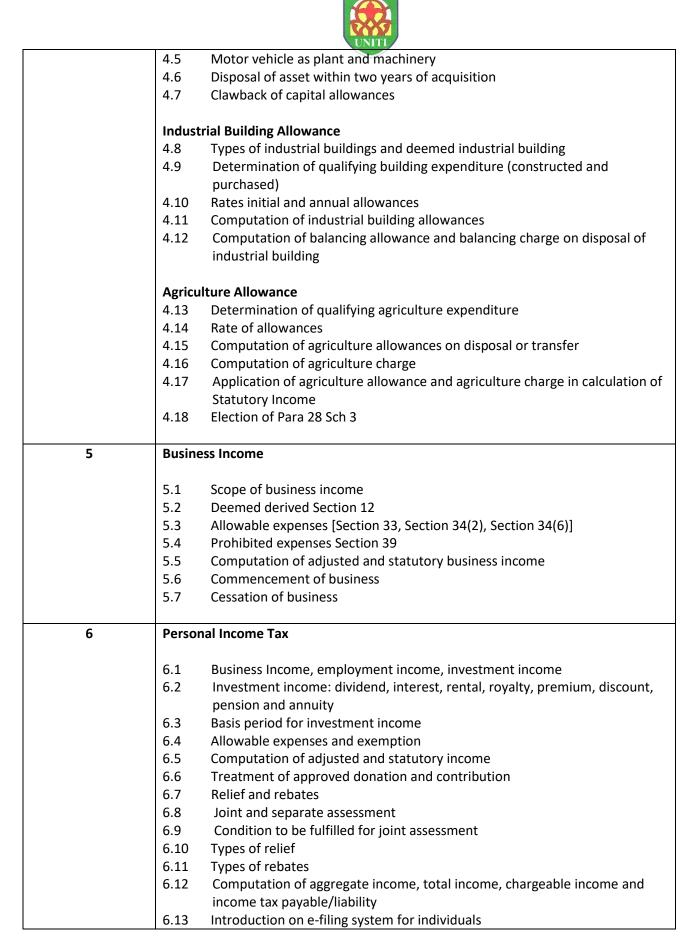


## FAKULTI PENGURUSAN & INDUSTRI HALAL

PROGRAM	Diploma in Accountancy
COURSE NAME	TAXATION 1
COURSE CODE	TAX267
CREDIT HOUR	3
SYNOPSIS	This course is designed to expose students to the Malaysian tax system and its administration. This course aims to introduce the fundamental knowledge of individual income tax computation and its presentation in Malaysia.
COURSE STRUCTU	RE
CHAPTER	TOPICS
1	Basis of Malaysian Income Tax
	1.1 Objectives and contribution to the economy
	1.2 Sources of revenue law
	1.3 Types of taxes
	1.4 Classes of income
	1.5 Charging sections and scope of charge
2	Residence Status for Individual
	2.1 Determination of residence status under the Income Tax Act 1967
	2.2 The importance of residence status
	2.3 Distinction between resident and non-resident individual
3	Employment Income
	3.1 Difference between income from employment and income from profession
	3.2 Basis period for employment income
	3.3 Derivation of employment income [Section 13(2) and Section 13(3)]
	3.4 Gross income from employment
	3.5 Allowable expenses and exemption
	3.6 Computation of adjusted and statutory employment income
4	Capital Allowance/Industrial Building Allowance/Agriculture Allowance
	Capital Allowance
	4.1 Qualifying plant expenditure (QPE) for plant and machinery
	4.2 Computation of initial allowance (IA), annual allowance (AA), notional allowance (NA) and accelerated capital allowances
	4.3 Acquisition of new plant and machinery (cash and hire purchase) and acquisition of used plant & machinery
	4.4 Disposal (computation of balancing charge and balancing allowance





	UNIT
7	Partnership
	7.1 Definition and types of partnership
	7.2 Computation of provisional adjusted income/(loss) and divisible
	income/(loss)
	7.3 Adjusted income of a partner
	7.4 Capital allowances allocated to partners
	7.5 Other income earned by partnership and partners
	7.6 Computation of statutory income, total income, chargeable income and tax
	liability of each partner
	7.7 Changes in the partnership (admission, retirement, change in profit-sharing ratio)
	7.8 Limited Liability Partnership (LLP)
	7.9 Transition from partnership to Limited Liability Partnership (LLP)
	7.10 Tax treatment of LLP
	7.11 Distinction of LLP and Partnership
8	Tax Administration
	8.1 Inland Revenue Board (IRB) assessment and collection branch and its function
	8.2 Types of return and the time limit for the submission
	8.3 Responsibility of employee and employer
	8.4 Self-assessment system on individual
	8.5 Scheduler tax deduction system
	8.6 Deemed assessment and type of assessment
	8.7 Appeal procedure
	8.8 Collection and recovery
	8.9 Tax compliance
	8.10 Offences and penalties
References:	Choong, K. F. (latest year according to recent budget announcement). <i>Malaysian Taxation – Principles and Practices (latest edition</i> ). Malaysia: InfoWorld.
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