

E-INVOICE PRACTICAL IMPLEMENTATION STRATEGIES FOR VARIOUS BUSINESS TRANSACTIONS

15 January 2025, Wednesday

9.00am - 5.00pm

SPEAKER: MR TAN KOK TEE

Virtual

Course code: FI150125W1

Closing date: 13 Jan 2025

**8 CPD
HOURS**

Introduction

The application of E-invoice in billings of commercial activities and the capturing of cost in Accounting and for tax purpose as announced by LHDN implemented in phases from Aug., 2024 onwards, **is not solely a tax matter of about how much tax to pay or when to do your tax filing. The major part of it is all about your Accounting for the Revenue and Cost of the organization and the Business Operation at large, such as Sales, Purchasing, HRM, IT and all other operating staffs. When to account for the cost and revenue and when to issue e-invoice are all separate matters.**

The 6 months grace period given from the mandatory implementation date for the 1st phase is going to be over end January 2025 and unless extended, full implementation is to be complied. Fine between RM200 to RM20,000, or imprisonment for 6 months or both may commence after the grace period. It has also been reported that despite the grace period given, the 1st month of implementation, Aug, 2024, saw more than 20 million e-invoice submitted to the IRBM for validation.

Then the 2nd phase group comes in w.e.f. 1/1/2025. The number of companies in this 2nd phase group could be at least 100 times bigger than the 1st group. While they may be also enjoying the 6 months period ending 30/6/2025, it will be better to start implementing and get the learning curve up than to cramp everything at the last minute.

Hence this program is to provide the necessary content of e-invoice mechanism and to equip all Accounting and Other Operational Staffs on the organization's requirement to implement e-invoice as per LHDN's requirement for their various business transactions.

The need to know when to issue an E-Invoice to customers to capture the revenue, when to issue self-bill invoice to capture the cost, when suppliers are not required to issue E-invoice but require to issue consolidated e-invoice, etc. are all essential knowledge and skills that all staffs in the organization's accounting and other departments will need to know and possess.

It is therefore essential that all the Accounting and other Operational function staffs, get equip with the E-Invoice mechanism in our daily Accounting and Business operation.

Course Objectives

By the end of this program, participants would be able to:

1. Understand what actually is E-Invoice and what does it entail.
2. **Gain awareness of what are the updates via Budget 2025**
3. Understand the mechanism of E-Invoice
4. Application of E-Invoice for different types of Business & Accounting Transactions.
5. Prepare and get ready for E-Invoice implementation
6. Gain guidance on actions to be taken to capture revenue and cost for your business operation and for tax purposes.

Target Audience

- Entrepreneurs, Business owners & Directors.
- Accountants, Accounts Executives and all operational Accounting Staffs,
- Company Secretaries and Secretarial Assistance
- Other Functional (Sales, Purchasing, Human Resource, etc.) Managers, Executives and Staffs.
- All other persons who are involved in and/or interested to learn about E-Invoice mechanism

Methodology

Course notes , Questions & Answers

Course outlines

9am to 12.30pm

1) Fundamentals

- a) What is e-Invoice what does it entail in comparison with current invoicing practice?
- b) **What is new in the Budget 2025 announcement**
- c) Worldwide development of e-invoice and its implication on tax.
- d) Malaysian implementation threshold and phases and its partial and full mandatory implementation dates.
- e) What to do during the first 6 months grace period.
- f) When to issue e-invoice for the transactions.
- g) E-Invoice Processes and steps.
- h) Compulsory and Optional information to be disclosed for e-invoice
 - Compulsory fields – what to put in
 - Optional fields – purpose of putting in.
 - Transaction Classification Code
 - Tax Type including – B2B service tax exemption, Entertainment duties, Treatment for LMW and FZ companies
- i) Additional Compulsory and Optional information to be disclosed for:
 - Cross border transactions
 - Drop Shipment
- j) Scope of coverage: - (i) Parties, (ii) Documents and (iii) transactions
- k) Parties and activities exempted.
- l) When to apply General TIN number and on who.
- m) Impact of e-invoice on business operation after full implementation by IRB.
- n) Scenarios of one party implemented e-invoice and dealing with other parties have not.
- o) Scenario where one party is exempted whereas the other party is not.
- p) Penalties for non-compliance

2) E-Invoice Mechanism

- a) Two transmission mechanism – Processes and Steps.
 - i. IRB's MyInvois model (cloud based)
 - Walk through process on the issuance of various documents.
 - ii. Application Program Interface (API) model
 - Walk through process using ES2 Cloud Accounting System.
 - iii. Difference in the Steps between the 2 transmission mechanism.
- b) Salient Points of e-invoice to note, including:
 - i. E-Invoice Creation and submission to IRB for validation
 - ii. Application of UTC time. (Coordinate Universal Time).
 - iii. Error in Validation, Rejections and Cancellation
 - iv. Notification of validation, rejections and cancellation by IRBM
 - v. Sharing of e-invoice to customer
 - vi. Window time for rejection/cancellation of invoice by buyer
 - vii. Storing of e-invoice in IRB's porter and its dash-board services.

1.30pm – 5.00pm

3) Application of E-invoice for Accounting of Business Transactions

- a) Issuance of e-invoice:
 - i. Individual transaction e-invoice
 - ii. Consolidated transactions e-invoice
 - iii. Industries where consolidated e-invoice is not allowed.
 - iv. Self-billed e-invoice for specific situations such as payment of commission, payment of interest, e-commerce, imports, etc.
 - v. Situation where consolidated self-billed is allowed.
 - vi. Business transactions under periodic basis.
- b) E-invoice treatment for:
 - i. Reimbursement and Disbursements with e-invoice and without e-invoice.
 - ii. Billing of Penalties charges
 - iii. Employment perquisite and benefits, etc.
 - iv. Employees Claims – Mileage, Travelling and Accommodation allowance, General Outstation allowance, entertainment, hotel, tolls, parking, Telephone, Medical, Overseas expenses, etc.
 - v. Salary in lieu of notice matters.
 - vi. Import and export transactions
 - vii. Commission payment to agents, dealers and distributors
 - viii. Loyalty and Volume Rebates / discounts given to customers
 - ix. Interest received from Banks
 - x. Interest charge to employees loan/advances
 - xi. Interest payment to Banks, HP companies.
 - xii. Sales with trade-ins like car, goldsmith, etc.
 - xiii. Profit distribution
 - xiv. Foreign income remit back to Malaysia.
 - xv. Rental or expenditure incurred from parties exempted from e-invoice.
 - xvi. E-Commerce treatment
 - xvii. Utility Bills under Landlord's name.
 - xviii. Giving samples.
 - xix. Consignment sales – Domestic and overseas.
 - xx. Sending of goods to be kept in overseas warehouses
 - xxi. Sales of cash vouchers
 - xxii. Issuance of cash vouchers on target purchase
 - xxiii. Payment to Foreigners who are non-employees
 - xxiv. Sponsorship for company events, like annual dinner for goods and cash.
 - xxv. Pay for training and allowance for customers' staffs.
 - xxvi. Inter-branch sales,
 - xxvii. Advance payment to suppliers.
 - xxviii. Received Insurance compensation
 - xxix. Disposal of total damaged goods after insurance compensation.
 - xxx. Recoup of insurance claims from the fault party's insurance.
 - xxxi. Developer pays legal fees, stamp duties, etc. on behalf of buyers.
 - xxxii. Developers pays guarantee rental to property buyers,
 - xxxiii. Money Lending, and
 - xxxiv. Many more other situations
 - xxxv. Sharing of past training Q & A to participants for their own readings and reference.

4) Readiness for Implementation.

- a) Avenue/Guide for Taxpayers familiarization
- b) Steps to take – What should you do now
 - i. Employees handbook update or development
 - ii. Gap arising and resolution on the current invoice, D/N and C/N issuance process Vs. the e-invoice requirement processes
 - iii. Policies and procedures for different basis of e-invoice issuance.
- c) Grants and Tax incentives available for e-invoice implementation for MSME
- d) Change Management

About the Trainer: MR TAN KOK TEE, MBA-FINANCE, FAIA, MIPA, AAFA, MCCS, ACTIM, CICA

Tan Kok Tee has 40 years of working experience in accounts & financial, strategic and general management field. He has held a variety of leadership and senior management roles in various organizations, starting in the Accounts & Finance Department until CFO level and the last being Group Chief Executive Officer. More than half of these times are spent in the Manufacturing, Marketing & Distribution and Services organizations, including those with the then Inchcape Timuran Berhad, Metroplex Berhad, Perdana Industries Berhad. He is a Fellow member of the Association of International Accountants, UK; Member of the Institute of Public Accountants, Aust.; Certified Commercial Accountant, (M); Member of the Chartered Tax Institute of Malaysia; Member of the Malaysia Associations of Company Secretaries (M) and a Gold Mastery Holder in Reinventing Strategic Planning and Management from the Haines Centre for Strategic Management, sponsored by University of San Diego, USA. He is also a Certified Trainer with PMSB's (HRDF) Train The Trainer Certificate since 2009, a GST Agent registered with MOF & Holder of the GST MyGCAP certificate from RMCD and a Life Member of the Malaysian Institute of Directors. Kok Tee has been involved in Advisory, Training and Facilitation on a part-time basis from 2009-2013, and full time from 2014 to now. To-date he had conducted about 400 training workshops throughout Malaysia on topics on GST; SST; Practical Accounting for Accounting Staffs; Reading, Analyzing and Interpreting Financial Statement; Accounting and Finance for Non-Accounting Managers; Customers Credit Evaluations and Collection Strategies; Incoterms, LC Operations and Trade Financing; Reinventing the Strategic Planning and Management and Financial Statement Hands On Application to MBRS, for both in-house as well as public, including to Government Authorities, Chamber of Commerce, Government Link Companies, Banks, Malaysian Institute of Accountants, Chartered Institute of Management Accountants, CPA Australia, Malaysian Institute of Chartered Secretaries and Administrators, Selangor State Human Resource Development Centre (SHRDC), Negeri Sembilan State Skills Development Centre (NSSDC), Penang Skill Development Centre (PSDC), NGOs and many others public training providers. Through them, Kok Tee have also conducted training for Shin Yang Group in Miri, Bintulu Port, Deleum Bhd., Boustead Plantation Bhd., Takahata, FBK Manufacturing, Brothers Industries, Integrated Logistics, Mega Logistics, Chung Hwa Picture Tubes, Ohara Melaka, Safran Aerospace, NEC Corp. of Malaysia, Kobe Precissions, Tecktronic & Sons Holdings, Julie Biscuit, Ornapaper Melaka, Sunway University, Audit and Tax Firms and many many more. To-date more than 15,000 executives has been trained by him and was a Lead GST Trainer for Malaysia Export Academy in 2014-2015. Kok Tee has also been a hands on SST practitioner during the SST01 regime until its abolition. He also developed and delivered an entrepreneurship program specially designed for MBA students from GC University, Pakistan in collaboration with Sunway Education Group for period of 5 years (2010 to 2014) and was an invited speaker for the Asian Financial Controller's Congress in 2009, 2010 and 2011.

FEE

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Tel: **03-2282 9276 (ext 805)**

Attention: Ms Nor Falati

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Individual Registration: Full payment shall be made AFTER you have done the online registration.

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- Access to join the Seminar shall be granted only upon full payment as per the above requirement.
- **NO Letter of undertaking is accepted.**

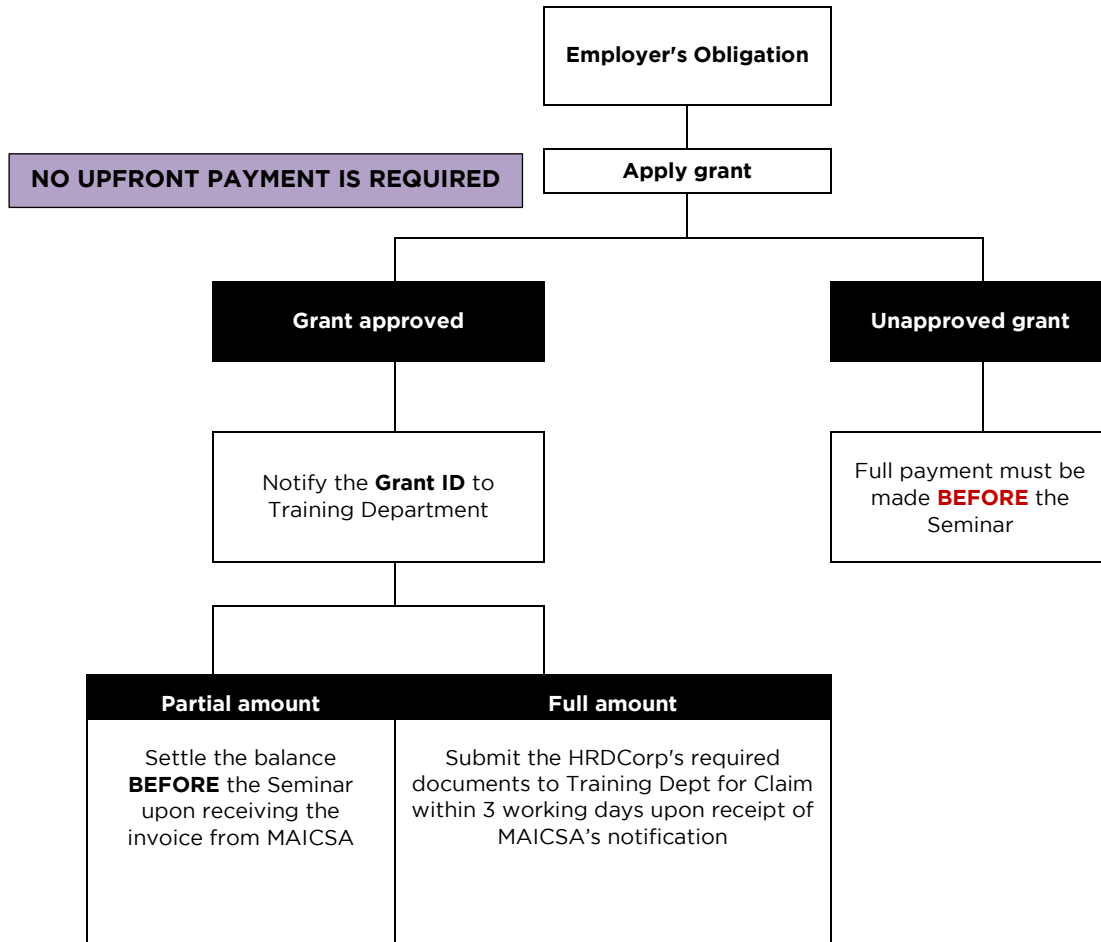
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