

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK
KEMENTERIAN PENDIDIKAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI JUN 2016

APA8023: TAXATION 2

TARIKH : 28 OKTOBER 2016

MASA : 08.30 AM - 11.30 AM (3 JAM)

Kertas ini mengandungi **TUJUH (7)** halaman bercetak.
Esei (5 soalan)

Dokumen sokongan yang disertakan : **TIADA**

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

ESSAY : 100 MARKS**INSTRUCTION:**

This section consists of FIVE (5) essay questions. Answer ALL questions.

QUESTION 1

(a) On 12 January 2010, Elly acquired a piece of land for RM2,000,000, paying stamp duty of RM50,000. On 1 March 2012, Elly transferred the land to her husband, Yazid, without any valuable consideration. Yazid immediately built a storage building for RM490,000 on the piece of land. In September 2012, Yazid received an offer from Acre Sdn Bhd to acquire the property and received a deposit of RM10,000. Acre Sdn Bhd subsequently decided not to pursue the acquisition and the deposit was forfeited to Yazid. On 6 February 2013, Yazid disposed of the piece of land for RM3,500,000 to Zan Sdn Bhd. Yazid incurred RM10,000 on valuation fees for the land.

Required:

(a) Explain the real property gains tax implications of the gift of land from Elly to Yazid on 1 March 2012. (10 marks)

(b) Compute the chargeable gain arising from the disposal of the land by Yazid to Zan Sdn Bhd on 6 February 2013, clearly identifying the disposal price and the acquisition price of the transaction. (20 marks)

Notes:

1. You are NOT required to compute the real property gains tax.
2. You are NOT required to compute the chargeable gain based on the holding period or take into account any exemption based on the holding period.
3. You should indicate by the use of word 'nil' any item referred to in the question for which no adjusting entry needs to be made in the tax computation.

Real property gains tax

	RPGT rate (Schedule 5)	
	Disposal on or after 1 January 2014	
Real Property Gains Tax Rate (RPGT)	Individual (%)	Company (%)
Disposal within three years after acquisition date	30	30
Disposal in the fourth year after acquisition date	20	20
Disposal in the fifth year after acquisition date	15	15
Disposal in the year after acquisition or hereafter	0	5
Disposal by an individual who is not a citizen and not a permanent resident		
Disposal within five year from the date of acquisition	30%	
Disposal in the sixth year from the date of acquisition	5%	

(30 marks)

QUESTION 2

- a) A credit note is issued when the amount of a supply previously invoiced is reduced or a transaction is cancelled. If the amount of a supply previously invoiced is increased, a debit note is issued to adjust the difference for the same supply.

Required:

State the adjustment for input tax and output tax by a registered supplier and his customer who is also a registered person on issuing and receiving the following:

- i) Credit notes (3 marks)
- ii) Debit notes (3 marks)

- b) State four (4) tax compliance by a registered person under the Goods and Services Tax Act 2014 (6 marks)
- c) Do all businesses need to be registered under GST ? Explain (2 marks)

- d) Explain the followings
 - i) input tax (2 marks)
 - ii) output tax (2 marks)
 - iii) input tax credit (2 marks)
 - iv) The threshold for a business to apply for GST license (1 marks)
 - v) Zero-rated supply and give two (2) examples (2 marks)
 - vi) Exempt supply and give (2) examples. (2 marks)

(25 marks)

CLO 2
C2

QUESTION 3

GST is a multi-stage consumption tax levied on taxable goods or services at each stage of the supply chain.

Below is a standard supply chain from supplier and customer.

Supplier → Manufacturer → Wholesaler → Retailer → Customer

Sales RM 200

Sales RM 300

Sales RM 400

Sales RM 500

Required

- a) Compute the amount paid by the customer after taking into consideration of GST (6%) for every supply chain. (10 marks)
- b) For each supply chain, compute the
 - i) Output tax (5 marks)
 - ii) Input tax (5 marks)

(20 marks)

CLO 3
C3

QUESTION 4

- a) Every employer is required to prepare and submit a return (Form E) to the Director General not later than 31 March in the year immediately following the relevant year. What are the information include in the form?

(5 marks)

- b) State the circumstances in which the IRB under the Act may issue :

i) An Advance Assessment

(5 marks)

ii) An Additional Assessment

(5 marks)

(15 marks)

CLO3
C2

QUESTION 5CLO3
C4

- a) Explain in details the meaning of tax compliance. (5 marks)
- b) Ali is a citizen and is leaving Malaysia without payment of tax. Explain in details the penalty impose on him under the Income Tax Act 1967. (2 ½ marks)
- c) A taxpayer fail to keep her/his record for tax purpose. Explain in details the penalty impose on her/him under the Income Tax Act 1967. (2 ½ marks)

(10 marks)**- END OF QUESTION-**