

ACCOUNTING SERVICES

ACCOUNTING SERVICES

REGULATOR	MINISTRY OF FINANCE
CPC CODE	82210, 82221, 82222, 82223, 82310, 82320, and 82400
PROV. CPC CODE	862 (Accounting/Audit) 863 (Tax)
ACT	ACCOUNTANTS ACT 1967 (ACT 94)
DEFINITION	All firms in public practice are described as firms of Chartered Accountants (CA) or Licensed Accountants (LA) and are registered as member firm of MIA. Public practice services include accounting, audit, liquidation, tax and other related services.

1. BUSINESS REGISTRATION

SOLE PROPRIETORSHIP

- Registering the public practice as a sole proprietorship www.mia.org.my

PARTNERSHIP

- Registering the public practice as a partnership www.mia.org.my

2. PRINCIPAL APPROVAL

Application for Approval to establish a Chartered Accountants or Licensed Accountants firm is required from the Malaysian Institute of Accountants. www.mia.org.my

3. PREMISE

RENTING A PREMISE

- If you are renting an existing premise space, you are advised to enter into a tenancy agreement.

RENOVATING A PREMISE

- You are allowed to renovate your premise, however it is subject to Local Council's approval. (Kuala Lumpur – www.dbkl.gov.my)

CONSTRUCTING A BUILDING

- You are required to obtain Construction Approval from a Local Council to construct a building. You are also required to engage Professional Architects / Engineers to facilitate the application. (Kuala Lumpur – www.dbkl.gov.my)

ACCOUNTING SERVICES

4. EMPLOYMENT

REGISTERING WITH GOVERNMENT AUTHORITIES

Once you have hired your staff, you are required to register with:

- EPF (Employee Providence Fund) – www.kwsp.gov.my
- SOCSO (Social Security Organisation) – www.perkeso.gov.my
- IRBM (Inland Revenue Board Malaysia) – notify new employee. www.hasil.org.my

5. OPERATIONAL APPROVAL

WORK PERMIT

- **Expatriates** - You can get Work Permit from Immigration Department. www.imi.gov.my

PREMISE LICENSE

- For using the premise www.dbkl.gov.my

FIRE SAFETY INSPECTION

- For inspecting compliance of premise to fire safety standards. www.jbpm.gov.my

PUBLICATION PERMIT

- For producing and disseminating flyers and catalogues to the public. www.moha.gov.my

ADVERTISEMENT LICENCE

- For premise signboard, lamp post or outdoor display advertisements, issued by the local authority. (Kuala Lumpur– www.dbkl.gov.my)

ACCOUNTING SERVICES

6. TAXATION

CORPORATE TAX

- Your company is required to pay corporate tax to IRBM (Inland Revenue Board of Malaysia).
www.hasil.org.my

INDIVIDUAL / EMPLOYEE INCOME TAX

- You are required to facilitate your employees' income tax with IRBM.
www.hasil.org.my

SERVICE TAX LICENCE & SERVICE TAX

- You may be required to apply for a Service Tax Licence from Royal Malaysian Customs Department. The service tax collected must be paid to Customs.
www.customs.gov.my

PROPERTY TAXES

- You are required to pay Assessment Tax at the Local Council annually. (Kuala Lumpur - www.dbkl.gov.my)
- You are required to pay Quit Rent Tax to the Land Office annually. (Kuala Lumpur - www.ptgwp.gov.my)

AUDITING SERVICES

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REGULATOR	MINISTRY OF FINANCE
CPC CODE	82210, 82221, 82222, 82223, 82310, 82320, and 82400
PROV. CPC CODE	862 (Accounting/Audit)
ACT	ACCOUNTANTS ACT 1967 (ACT 94)
DEFINITION	All firms in public practice are described as firms of Chartered Accountants (CA) or Licensed Accountants (LA) and are registered as member firm of MIA. Public practice services include accounting, audit, liquidation, tax and other related services.

1. BUSINESS REGISTRATION

SOLE PROPRIETORSHIP

- Registering with SSM www.ssm.com.my and MIA. www.mia.org.my

PARTNERSHIP

- Registering with SSM www.ssm.com.my and MIA. www.mia.org.my

2. PRINCIPAL APPROVAL

Application for Approval to establish an Audit firm is required from the Malaysian Institute of Accountants. www.mia.org.my

3. PREMISE

RENTING A PREMISE

- If you are renting an existing premise space, you are advised to enter into a tenancy agreement.

RENOVATING A PREMISE

- You are allowed to renovate your premise, however it is subject to Local Council's approval. (Kuala Lumpur – www.dbkl.gov.my)

CONSTRUCTING A BUILDING

- You are required to obtain Construction Approval from a Local Council to construct a building. You are also required to engage Professional Architects / Engineers to facilitate the application. (Kuala Lumpur – www.dbkl.gov.my)

AUDITING SERVICES

4. EMPLOYMENT

REGISTERING WITH GOVERNMENT AUTHORITIES

Once you have hired your staff, you are required to register with:

- EPF (Employee Providence Fund) – www.kwsp.gov.my
- SOCSO (Social Security Organisation) – www.perkeso.gov.my
- IRBM (Inland Revenue Board Malaysia) – notify new employee. www.hasil.org.my

5. OPERATIONAL APPROVAL

WORK PERMIT

- **Expatriates** - You can get Work Permit from Immigration Department. www.imi.gov.my

PREMISE LICENSE

- For using the premise www.dbkl.gov.my

FIRE SAFETY INSPECTION

- For inspecting compliance of premise to fire safety standards. www.jbpm.gov.my

PUBLICATION PERMIT

- For producing and disseminating flyers and catalogues to the public. www.moha.gov.my

ADVERTISEMENT LICENCE

- For premise signboard, lamp post or outdoor display advertisements, issued by the local authority. (Kuala Lumpur– www.dbkl.gov.my)

AUDITING LICENSE

- If you plan to provide auditing services, you need to obtain a license from MOF. www.mof.gov.my

AUDITING SERVICES

6. TAXATION

CORPORATE TAX

- Your company is required to pay corporate tax to IRBM (Inland Revenue Board of Malaysia).
www.hasil.org.my

INDIVIDUAL / EMPLOYEE INCOME TAX

- You are required to facilitate your employees' income tax with IRBM.
www.hasil.org.my

SERVICE TAX LICENCE & SERVICE TAX

- You may be required to apply for a Service Tax Licence from Royal Malaysian Customs Department. The service tax collected must be paid to Customs.
www.customs.gov.my

PROPERTY TAXES

- You are required to pay Assessment Tax at the Local Council annually. (Kuala Lumpur - www.dbkl.gov.my)
- You are required to pay Quit Rent Tax to the Land Office annually. (Kuala Lumpur - www.ptgwp.gov.my)

TAX AGENT SERVICES

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CPC CODE	82210, 82221, 82222, 82223, 82310, 82320, and 82400
PROV. CPC CODE	862 (Accounting/Audit)
ACT	ACCOUNTANTS ACT 1967 (ACT 94) INCOME TAX ACT 1967
DEFINITION	All firms in public practice are described as firms of Chartered Accountants (CA) or Licensed Accountants (LA) and are registered as member firm of MIA. Public practice services include accounting, audit, liquidation, tax and other related services.

1. BUSINESS REGISTRATION

If you a member of MIA SOLE PROPRIETORSHIP

- Registering with MIA.
www.mia.org.my

PARTNERSHIP

- Registering with MIA
www.mia.org.my

If you are non-member of MIA SOLE PROPRIETORSHIP

- Registering with SSM
www.ssm.com.my

PARTNERSHIP

- Registering with SSM
www.ssm.com.my

COMPANY

- Registering with SSM
www.ssm.com.my and MIA
www.mia.org.my

2. PRINCIPAL APPROVAL

Application for Approval to establish an Tax Agent firm is required from the Malaysian Institute of Accountants.
www.mia.org.my

TAX AGENT SERVICES

3. PREMISE

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Once you have hired your staff, you are required to register with:

- EPF (Employee Providence Fund) – www.kwsp.gov.my
- SOCSO (Social Security Organisation) – www.perkeso.gov.my
- IRBM (Inland Revenue Board Malaysia) – notify new employee. www.hasil.org.my

5. OPERATIONAL APPROVAL

WORK PERMIT

- **Expatriates** - You can get Work Permit from Immigration Department. www.imi.gov.my

FIRE SAFETY INSPECTION

- For inspecting compliance of premise to fire safety standards. www.jbpm.gov.my

TAX AGENT SERVICES

5. OPERATIONAL APPROVAL (continue ..)

PUBLICATION PERMIT

- For producing and disseminating flyers and catalogues to the public.
www.moha.gov.my

ADVERTISEMENT LICENCE

- For premise signboard, lamp post or outdoor display advertisements, issued by the local authority.
(Kuala Lumpur– www.dbkl.gov.my)

TAX AGENT LICENSE

- If you plan to provide tax agent services, you need to obtain a license from MOF.
www.mof.gov.my

6. TAXATION

CORPORATE TAX

- Your company is required to pay corporate tax to IRBM (Inland Revenue Board of Malaysia).
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INDIVIDUAL / EMPLOYEE INCOME TAX

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