

GST Customs Malaysia

GST Malaysia

Goods and Services Tax

ONLINE GST COURSE
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Online GST Course 1
What is GST

www.gstmalaysia.org

Online GST Course 2
Accounting for GST

Kursus GST Online
Apakah GST

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What is GST

How Does GST Work

For more information, go to
www.gstmalaysia.org

Glossary

Agent

A person who acts on behalf of an overseas principal in arranging taxable supplies in Malaysia

B

Business

Business includes any trade, commerce, profession, vocation or any other similar activity whether or not it is for a pecuniary profit

C

Consideration

Any payment made or to be made in the form of monetary or non monetary terms in relation to a transaction or trade

D

Designated Area

An area within the island of Labuan, Langkawi or Tioman

E

Exempt Supply

- Supply of goods or services which is not subjected to GST
- The supplier of an exempt supply not entitled to claim input tax credit on his business input
- The list of exempt supply to be prescribed by the Minister in an Order published in the gazette

G

Goods

Any kind of moveable and immovable property but excludes money

I

Imported Services

Any services performed or consumed in Malaysia supplied by supplier who does not belongs in Malaysia or carry on business outside Malaysia

Input Tax

Any GST paid on the acquisition of goods or services by the taxable person for the purposes of carrying on his business

Input Tax Credit

Credit which can be claimed by businesses through an automatic mechanism by offsetting the input tax against the output tax collected

O

Output Tax

Any GST collected on the supply of goods or services by the taxable person

Out of Scope Supply

- Not a supply under GST Act
- The supplier of out of scope supply cannot be registered under GST
- The supplier is not allowed to claim input tax credit on his business input

Registered Person

Any person who make taxable supply of goods or services in the course or furtherance of his business in Malaysia

Relief

Power of minister to grant relief to any specific person or class of persons from the payment of the whole or any part of GST payable in relation to the taxable supply of goods or services

S

Shadow Economy / Black Economy

Refers to untraceable and untaxable business activity which is not captured or reflected in the in a gross domestic product (GDP) computations

Simplified Tax Invoice

Refers to untraceable and untaxable business activity which is not captured or reflected in the in a gross domestic product (GDP) computations

Standard Rated Supply

Refers to untraceable and untaxable business activity which is not captured or reflected in the in a gross domestic product (GDP) computations

Supply

Refers to untraceable and untaxable business activity which is not captured or reflected in the in a gross domestic product (GDP) computations

T

Tax Invoice

An invoice required to be issued by a registered person containing the prescribed particulars in respect of any taxable supply of goods or services made in Malaysia

Taxable Person

Any person who is registered or is required to be registered under GST which includes an individual, sole proprietor, partnership, body corporate (incorporated or unincorporated), club, society, association or organization, Federal and States Government Agencies and local authorities

- Subject to threshold of RM500,000 per annum
- Making a taxable supply
- Carrying on a business in Malaysia

Taxable Period

Regular interval period where a taxable person is liable to account and pay to the government his GST liability. The standard taxable period is on quarterly basis

Taxable Supply

Any supply of goods or services made in Malaysia other than an exempt and out of scope supply

Threshold

Annual business sales turnover of a person which determines the liability to be registered under GST Act

Tourist Refund Scheme

A scheme which allows any tourist who qualifies to claim a refund on tax paid on certain goods purchased in Malaysia from an approved outlet

U

Usual Place of Residence

- The place where a body corporate is incorporated or legally constituted
- The place where an unincorporated body or person has its center of administration
- The place where an individual usually resides

V

Voluntary Registration

A person who volunteers to be registered even though he is not required to registered under the law. However, once registered, he required to remain in the system for at least 2 years

Zero Rated Supply

- Supply of goods or services which is not subjected to GST
- The supplier of a zero rated supply entitled to claim input tax credit on his business input
- The list of zero rated supply to be prescribed by the Minister in an Order published in the gazette



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The advertisement is a rectangular box with a red border. At the top, it says 'ONLINE GST COURSE' in bold black text, followed by 'CLICK HERE' in bold black text with a red underline. Below this, there are three main course options represented by colored rounded rectangles: a blue one for 'Online GST Course 1: What is GST', a red one for 'Online GST Course 2: Accounting for GST', and a green one for 'Kursus GST Online: Apakah GST'. A green arrow points from the blue box to the red box, and another green arrow points from the green box to the red box. To the right of the blue box is the website address 'www.gstmalaysia.org'. At the bottom right, there is a red arrow pointing right with the text 'START NOW' inside it.

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