

# E-LEARNING

## PRACTICAL TAXATION COURSE



### *Course Objectives*

The objective of taxation course is learning and understand the concept of income tax and learn how to calculate and prepare the tax computation of personal tax and company tax i.e. the submission for Form BE, Form B, Form P and Form C.

#### **1. FORM BE**

1.1. Enter General Particulars

1.2. Enter Tax Details

1.3. Computation of Statutory Income from Employment

1.3.1. Receipt under Para 13(1)(a) HK 2-1

1.3.2. Benefit in Kind Para 13(1)(b) HK 2.4

1.3.3. Value of Living Accommodation Para 13(1)(c) HK 2.5

1.3.4. Computation of Statutory Income from Employment HK 2

#### 1.4. Computation of Other Income

1.4.1. Rental Income HK 4

1.4.2. Interest Income HK 5

#### 1.5. Computation of Tax Relief

1.5.1. Dependent Unmarried of Children Relief HK 13

1.5.2. Life Insurance/EPF/Medical Insurance HK 14

#### 1.6. Installment /PCB Paid HK-10

#### 1.7. Donation

#### 1.8. Personal Relief

#### 1.9. Preparation of Tax Computation (BE)

### 2. FORM P

#### 2.1 Enter General Particulars - Form B

#### 2.2 Enter General Particulars - Form P

#### 2.3 Form P - Enter Details

2.3.1 Enter Profit & Loss + Balance Sheet

#### 2.4 Computation of Capital Allowances

2.4.1 Plant and Machinery Allowances HK1.2.4

2.4.2 Summary of Plant and Machinery Allowances HK1.2.4A

2.4.3 Industrial Building Allowances HK1.2.3

2.4.4 Summary of Industrial Building Allowances HK1.2.3A

2.4.5 Summary of Capital Allowances HK1.2

2.4.6 Computation of Divisible Business Income - Partnership (HK-1A)

#### 2.5 Computation of Other Income

2.5.1 Interest Income HK 5

2.5.2 Rental Income HK 6

#### 2.6 Apportionment of Partnership Income - CP 30

#### 2.7 Enter Detail (Form P)

2.7.1 Update Partner Information

2.8 Preparation of Tax Computation - Form P

2.9 Preparation of Form B - Enter Details

2.9.1 Computation of Statutory Income for Partnership Business HK-1B

2.9.2 Computation of Statutory Income from Interest HK-5

2.9.3 Tax Computation (Form B)

### **3. FORM B**

3.1. General Particulars

3.2. Enter Detail

3.2.1. Profit & Loss; Balance Sheet

3.3. Computation of Capital Allowances

3.3.1. Plant and Machinery Allowances HK1.2.4

3.3.2. Summary of Plant and Machinery Allowances HK1.2.4A

3.3.3. Industrial Building Allowance HK1.2.3

3.3.4. Summary of Industrial Building Allowances HK1.2.3A

3.3.5. Summary of Capital Allowances HK1.2

3.4. Computation of Statutory Income from Business

3.4.1. Computation of Statutory Income for Partnership Business HK-1B

3.5. Computation of Other Income

3.5.1. Rental Income HK 4

3.5.2. Interest Income HK 5

3.6. Computation of relief

3.6.1. Child Relief HK 13

3.6.2. Life Insurance/EPF/Medical Insurance HK 14

3.7. Enter Detail Form B

3.8. Preparation of Tax Computation (B)

3.9. Generate Form B

#### **4. FORM C**

4.1. Enter General Particulars

4.2. Enter Tax Details

4.2.1. HK-FIC: Profit & Loss; Balance Sheet

4.3. Computation of Capital Allowances

4.3.1. Plant and Machinery Allowances HK1.2.4

4.3.2. Summary of Plant and Machinery Allowances HK1.2.4A

4.3.3. Industrial Building Allowances HK1.2.3

4.3.4. Summary of Industrial Building Allowances HK1.2.3A

4.3.5. Summary of Capital Allowances HK1.2

4.4 Computation of Adjusted Income from business - A1

4.5 Computation of Statutory Income from Business: HK-PC1

4.6 Computation of Other Income

4.6.1. HK C15 Interest Income

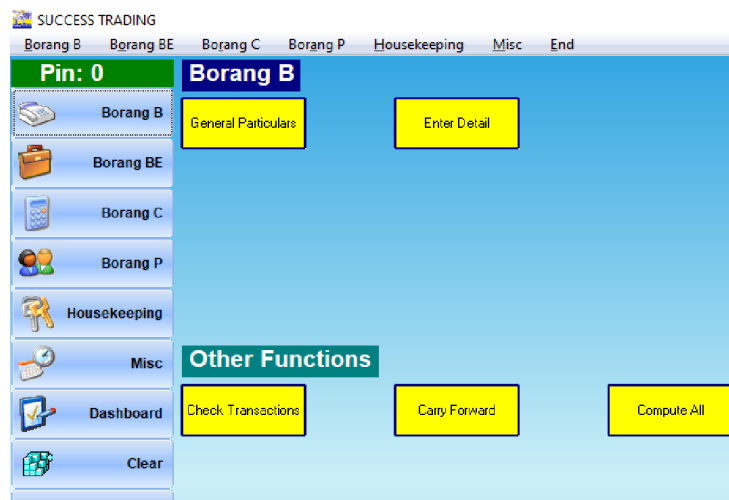
4.6.2. HK C16 Rental Income

4.7 Adjustment of Loss for Business and Partnership (HK-F1/HK-F)

4.8 Information of Five Company Directors: HK-O

4.9 Information of Five Major Shareholders of the Company

4.10 Preparation of Tax Computation



### BORANG B/BE/C/P - WORKING PAPERS

No.	H.K	Description
1	HK-1	Computation of Statutory Income from Business
2	HK-1B	Computation of Statutory Income from Partnership Business
3	HK-1.2	Summary of Capital Allowances
4	HK-1.2.1	Agriculture Allowances
5	HK-1.2.1A	Summary of Agriculture Allowances
6	HK-1.2.3	Industrial Building Allowances
7	HK-1.2.3A	Summary of Industrial Building Allowances
8	HK-1.2.4	Plant and Machinery Allowances
9	HK-1.2.4A	Summary of Plant and Machinery Allowances
10	HK-1.2A	Summary of Capital Expenditure
11	HK-1.3	Adjustment of Losses for Business and Partnership
12	HK-2	Computation of Statutory Income from Employment
13	HK-2.1	Receipt under Paragraph 13(1)(a)
14	HK-2.2	Computation of Taxable Gratuity
15	HK-2.3	Summary of Taxable Allowances
16	HK-2.4	Benefits-In-Kind (BIK) Paragraph 13(1)(b)
17	HK-2.5	Benefit/Value of Accommodation Provided (Paragraph 13(1)(c))
18	HK-2.7	Computation of Taxable Compensation
19	HK-3	Tax Deduction Under Section 110 (Dividends)
20	HK-4	Particulars of Properties/Assets and Total Rental
21	HK-5	Computation of Statutory Income from Interest/Royalties
22	HK-6	Tax Deduction under Section 110 (Other Deduction)
23	HK-8	Income from Countries which have Avoidance of Double Taxation Agreement
24	HK-9	Income from Countries without Avoidance of Double Taxation Agreement
25	HK-10	Instalments/ Scheduler Tax Deductions Paid
26	HK-11	Basis Year Payments To Non-Residents (Withholding Tax)
27	HK-13	Dependent Unmarried Children Relief
28	HK-14	Life Insurance Premium/EPF/Medical Insurance etc.
29	Lampiran H	Director General's Public Rulings
30	CP 501	Payment Slip