

CORPORATE TAX



LHDNM-R/012/10

Together We Develop The Nation

Introduction

Corporate tax is charged to the resident company (Sendirian Berhad and Berhad) receiving income:

- In Malaysia and
- Outside Malaysia for company carrying out insurance, sea or air transportation and banking businesses

Responsibility Of Company

1. Furnish the estimated tax payable (CP204) via e-Filing (e-CP204) or to LHDNM Processing Centre
 - New company : 3 months from the date of operation
 - Existing company : 30 days before the beginning of new basis year
2. Pay the estimated tax payable by using CP207 on / before the 10th day of every month:
 - New company : from the 6th month of the basis period
 - Existing company : from the 2nd month of the basis period
3. Furnish Form C via e-Filing (e-C) or to LHDNM Processing Centre (Declare income and calculate tax payable)
4. Furnish Form R (Statement of Revised 108 Balance) via e-Filing (e-R) or to LHDNM Processing Centre
5. Pay the balance of tax payable (if any) by using CP207
6. Keep record and account book for 7 years

Responsibility Of LHDNM

Ensure the income is properly declared under the provision of Income Tax Act 1967 through :

- Field Audit : carry out audit work at taxpayer's business premise
- Desk Audit : carry out audit work at LHDNM's office

Corporate Tax Rate

TYPE OF COMPANY	YA 2008	YA 2009	YA 2010
Paid-up capital up to RM2.5 million at the beginning of the basis period			
Chargeable Income The first RM500,000	20%	20%	20%
On the balance of Chargeable Income	26%	25%	25%
Paid-up capital exceeding RM2.5 million at the beginning of the basis period	26%	25%	25%

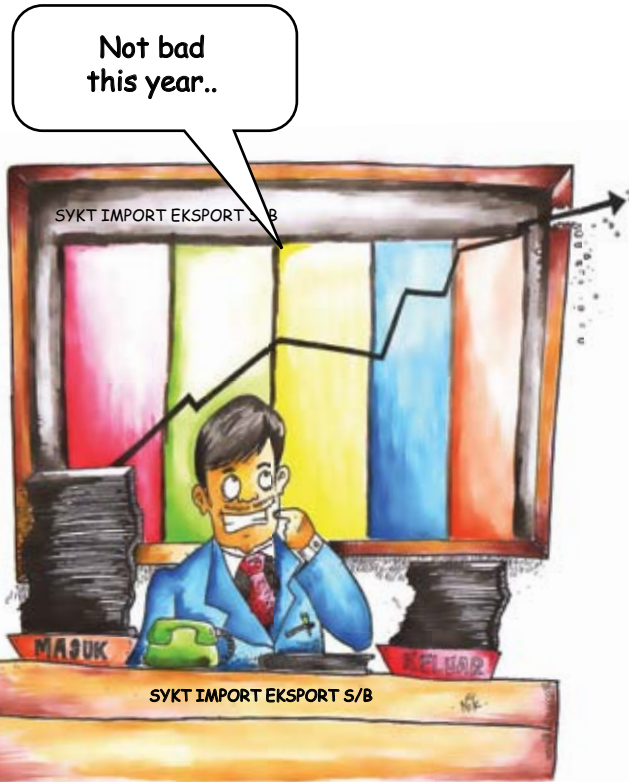
YA - Year of Assessment

The Person Responsible

- Directors of the company
- Secretary of the company
- Manager or the principal officer
- Anybody who performs any of the above functions

Corporate Tax Payment Facilities

- LHDNM payment counter
- CIMB Bank
- Public Bank
- Maybank
- EON Bank
- Citibank
- e-Bayaran at LHDNM website: www.hasil.gov.my



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Caw. Teluk Intan