

Guidance from the Examiners – December 2009

Paper P6MYS – Advanced Taxation

Paper F6MYS – Taxation

CAT Paper 9MYS – Preparing Taxation Computations

This guidance note is intended to help students to identify topics and changes in the law which affect the examination for which they are studying.

For the December 2009 and June 2010 examinations, the common cut off date for examinable legislation and other changes, such as Inland Revenue Board Public Rulings, is 31 March 2009.

Budget 2009

The exams are based on the Finance Act 2009, Act 693, which was gazetted on 8 January 2009. Supplementary legislation (PU Orders) gazetted by the 31 March 2009 are also examinable. Normally anything gazetted after that date is not examinable. However, we have decided to make an exception for two PU Orders that were gazetted in April 2009 because these are important pieces of legislation implementing the 2009 Budget changes. They are included in the list below. We are also making an exception for the Third Addendum to Public Ruling No 2/2004 which was issued on 17 April 2009 because it forms an integral part of the same 2009 Budget changes.

Mini Budget 2009

The law and measures implementing the second Budget for introduced on 10 March 2009 will not be examined at December 2009 or June 2010. This means that the two PU Orders mentioned below (110 and 111) will be excluded from examinable topics even though they were gazetted before the cut off date.

New laws examinable at December 2009 and June 2010:

Applicable to Papers F6(MYS) and T9(MYS)

- Income Tax (Deduction of Pre-Commencement of Business Expenses relating to Employee Recruitment) Rules 2008. PU(A)361/2008. Gazetted 25/9/2008.
- Income Tax (Exemption) Order 2009. PU(A)152/2009. Gazetted 16/4/2009. Exemption for benefits in kind.
- Income Tax (Deduction for Benefit and Gift from Employer to Employee) Rules 2009. PU(A)153/2009. Gazetted 16/4/2009.

New laws NOT examinable at December 2009 and June 2010:

- Income Tax (Deduction for Expenses relating to Remuneration of Employee) Rules 2009. PU(A)110/2009. Gazetted 10/3/2009.
- Income Tax (Accelerated Capital Allowance) (Plant and Machinery) Rules 2009. PU(A)111/2009. Gazetted 10/3/2009.

Candidates are reminded that describing a topic as examinable does not mean that it will be examined at the earliest opportunity.

Candidates are expected to be familiar with technical articles published by ACCA and with IRB public rulings and guidelines that are relevant to the topics covered by the study guides for their respective examinations. Technical articles may be downloaded from the ACCA website at www.accaglobal.com. Public Rulings may be downloaded from the IRB website at www.hasil.org.my.

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