# Specimen Exam

**Exam Name:** Taxation (E1 MYS)
**Time Allowed:** 3 hours
**Pass Mark:** 50%

This exam contains 2 sections:

**Section A:**
**15** questions, each worth 2 marks
**30** marks in total

**Section B:**
**4** questions, each worth 10 marks
**2** questions, each worth 15 marks
**70** marks in total

Note: This specimen examination has been prepared based on Finance Act 2025 874 and relevant supplementary legislation passed by 31 March 2026.


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# Section A

## Question 1

**Which TWO of the following statements in respect of tax law are correct?**

A Statutory legislation should be interpreted according to its clear terms, without any consideration of equity for either the tax authorities or taxpayer

B The principle of law on which a decision is made by a higher court is binding on a lower court if the facts are similar

C Public Rulings are interpretations by the Director General of Inland Revenue and must be adhered to by taxpayers

D Taxation is set with the aim of meeting revenue related objectives and not for any non-revenue related objectives

## Question 2

Noah, a Canadian citizen, was employed in Malaysia in January 2025 by Aman Sdn Bhd (ASB) as a software analyst.

Noah was paid a monthly salary and received benefits-in-kind (BIK) during the period of his employment.

He ceased his employment and left Malaysia in August 2026.

**Which TWO of the following statements in respect of Aman Sdn Bhd's (ASB's) obligations as an employer are correct?**

A ASB must furnish information about the salary and BIK received by Noah in ASB's employer's return to the Inland Revenue Board (IRB)

B ASB is not required to temporarily withhold any monies payable to Noah when he ceases to be employed and leaves Malaysia, provided he has already been subjected to monthly tax deductions

C ASB is not required to inform the IRB of Noah's cessation of employment if Noah's total monthly remuneration is below the minimum amount of income which is subject to monthly tax deduction

D Even if Noah is a Malaysian citizen, ASB must enquire as to whether he will continue employment elsewhere after his resignation and report it to the IRB.


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**Question 3**

Antara Café (AC) provides food and beverage services and is registered for service tax purposes. The applicable service tax rate is 6%.

One of AC's customers, Daerah Sdn Bhd (DSB), had a company staff annual dinner in the café. AC issued an invoice to DSB as follows:

| | **RM** |
|---|---|
| Meals (RM50 per meal for 400 meals) | 20,000 |

A corporate discount of 10% was given on the above amount and a service charge of 10% was imposed.

**What is the amount of service tax Antara Café will charge Daerah Sdn Bhd?**

A RM1,320
B RM1,200
C RM1,188
D RM1,080


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**Question 4**

Myra is a tax resident in Malaysia. Ari is a non-resident for Malaysian tax purposes.

Myra and Ari are married and have provided the following information for the year ended 31 December 2026:

- Myra derived income from employment in Malaysia and income from a business carried out in Malaysia.
- Ari derived rental income from a property held for investment in Malaysia and income from a business carried out in Singapore.

**Which of the following options shows the due dates for Myra and Ari to submit their income tax returns to the Inland Revenue Board (IRB) for the year of assessment 2026?**

| Option | Myra | Ari |
|---|---|---|
| **1** | 30 June 2026 | 30 June 2026 |
| **2** | 30 June 2026 | 30 April 2026 |
| **3** | 30 April 2026 | 30 June 2026 |
| **4** | 30 April 2026 | 30 April 2026 |

A Option 1
B Option 2
C Option 3
D Option 4


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**Question 5**

Elak Sdn Bhd (ESB) acquired a piece of land for RM1 million from Kogi Estate Sdn Bhd (KESB).

The sales and purchase agreement showed that the acquirer, ESB, will settle the consideration as follows:

| | **RM** |
|---|---|
| Cash | 35,000 |
| Assets-in-kind | 965,000 |
| Total | **1,000,000** |

KESB sold the piece of land within three years of the date of acquisition and it is expected to result in a gain.

**What is the amount Elak Sdn Bhd must retain and remit to the relevant authority for real property gains tax purposes?**

A RM30,000
B RM48,250
C RM35,000
D RM50,000

**Question 6**

Dali Sdn Bhd provides the following information for the year of assessment 2026:

| | **RM** |
|---|---|
| Profit before income taxes | 300,000 |
| The following expenses were deducted in arriving at the profit before income taxes: | |
| Tax filing fees (paid) | 8,000 |
| Company secretarial fees (unpaid) | 7,000 |

**Calculate Dali Sdn Bhd's adjusted business income.**

**RM** ☐


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**Question 7**

Lora is employed as a senior marketing manager and was recently promoted. Her employer made the following payments in relation to year of assessment 2026:

- For the period from 1 January 2026 to 30 June 2026, her employer paid the entrance fee of RM5,000 for a corporate club membership for Beacon Golf to allow senior management (including Lora) to entertain clients.
- For the period from 1 July 2026 onwards, her employer paid the entrance fee of RM8,000 for an individual club membership for Lora.

**Which of the following options shows the correct tax treatment for Lora of the two entrance fees paid by her employer for the year of assessment 2026?**

| Option | Corporate club membership entrance fee | Individual club membership entrance fee |
|---|---|---|
| **1** | Taxable | Not taxable |
| **2** | Taxable | Taxable |
| **3** | Not taxable | Not taxable |
| **4** | Not taxable | Taxable |

A Option 1
B Option 2
C Option 3
D Option 4

**Question 8**

**Which THREE of the following statements in respect of the definition of 'land' for real property gains tax purposes are false?**

A Land excludes buildings attached to land
B Land includes earth and substances below the surface
C Land excludes moveable or temporary structures on or below the surface
D Land includes any land covered by water
E Land excludes standing timber on land
F Land excludes any land used exclusively for the purposes of farming of crops


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**Question 9**

Quiz Bhd (QB), a registered sales tax manufacturer, sold taxable goods to a customer, Saman Sdn Bhd (SSB).

QB paid the applicable sales tax amount to the Royal Malaysian Customs Department within the due date.

QB did not receive any payment in respect of the sale of taxable goods from SSB and wrote if off as irrecoverable debts.

**Which TWO of the following statements in relation to a sales tax refund claim for irrecoverable debts arising from the sale by Quiz Bhd to Saman Sdn Bhd are NOT correct?**

A A claim for a sales tax refund can be made within one year from the date the sales tax is paid

B The whole or part of the sales tax payable by the customer to the registered manufacturer has been written off in the accounts as irrecoverable debts for a claim to be made

C Legal actions need not be instituted to recover the debts and sales tax from the customer under any circumstances as long as letters of demand have been issued to the customers

D The sales tax must have been paid to the Royal Malaysian Customs Department

**Question 10**

Sarah provides the following information in respect of the year of assessment 2026:

| | **RM** |
|---|---|
| Aggregate income | 100,000 |
| *Wakaf* cash contributions to the appropriate religious authority for the year | 15,000 |
| *Zakat* obligatory payments to the appropriate religious authority for the year | 1,000 |

**Calculate Sarah's total income for the year of assessment 2026.**

**RM** ☐


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**Question 11**

KS Sdn Bhd, a tax resident manufacturing company in Sabah, East Malaysia, incurred freight charges for its shipments during the year of assessment 2026:

| | **RM** |
|---|---|
| Loss before income taxes | 900,000 |
| The following expenses were deducted in arriving at the loss before income taxes: | |
| Freight charges for shipments from Sabah in East Malaysia to Peninsular Malaysia | 49,000 |
| Freight charges for shipments from Sabah to Sarawak, both being in East Malaysia | 11,000 |

**Calculate KS Sdn Bhd's adjusted loss for the year of assessment 2026.**

**RM** ☐

**Question 12**

Ivanka, a Singapore citizen who is not a resident in Malaysia for tax purposes, is employed as a professional engineer in Singapore.

She owns a house in Johor Bahru, Malaysia, and stays in the house at weekends.

Ivanka received a commission of RM10,000 for introducing a buyer to her neighbour, Hema, a tax resident in Malaysia.

**What is the amount of withholding tax applicable on the payment of commission by Hema to Ivanka?**

A RM0
B RM1,000
C RM1,500
D RM2,400


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**Question 13**

**Which of the following statements in respect of the agriculture allowance and agriculture charge for a company are false?**

(1) A taxpayer incurring replanting expenditure for a product which is replaced by the same product is entitled to agriculture allowances on the replanting expenditure

(2) Agriculture charge will apply regardless of the number of years since the expenditure was incurred and the farm assets are disposed of

(3) Agriculture charge will be equal to the difference between the proceeds received from the disposal of farm assets and the aggregate of all the agriculture allowances claimed for those assets

A 1, 2 and 3
B 1 and 2 only
C 2 and 3 only
D 1 and 3 only

**Question 14**

Carina, a Malaysian citizen, is employed as a government employee in the public services department.

Carina was required to be based in the Malaysian foreign affairs department in the UK from 1 June 2024 onwards.

She was physically present in Malaysia for a period of 190 days in 2024. She was not physically present in Malaysia in 2025 and 2026.

When not in Malaysia, Carina was working in the UK.

**Which of the following years of assessment is Carina a Malaysian resident in?**

A Neither 2025 nor 2026
B 2025 only
C 2026 only
D Both 2025 and 2026


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**Question 15**

Tunjuk Sdn Bhd and Nero Sdn Bhd are both incorporated and tax resident in Malaysia.

The paid-up ordinary share capital and other details of both companies for the year of assessment 2026 are shown below:

| | **Tunjuk Sdn Bhd** | **Nero Sdn Bhd** |
|---|---|---|
| Paid-up share capital | RM2,000,000 | RM2,000,000 |
| Shares owned by individuals: | | |
| Malaysian citizens | 100% | 70% |
| Non-Malaysian citizens | - | 30% |
| Gross business income | RM10,000,000 | RM32,000,000 |
| Chargeable income | RM700,000 | RM700,000 |

**Which of the following options shows Tunjuk Sdn Bhd's and Nero Sdn Bhd's income tax payable for the year of assessment 2026?**

| **Option** | **Tunjuk Sdn Bhd** | **Nero Sdn Bhd** |
|---|---|---|
| **1** | RM123,000 | RM168,000 |
| **2** | RM123,000 | RM123,000 |
| **3** | RM168,000 | RM168,000 |
| **4** | RM168,000 | RM123,000 |

A Option 1
B Option 2
C Option 3
D Option 4


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# Section B

## Question 16

**The following scenario relates to two requirements.**

**CD & Co (CDC)**

CDC, a service tax registrant, provides due diligence consultancy services.

The firm undertook the following transactions during the period from 1 January 2026 to 28 February 2026:

| Date | Transaction | Amount (before service tax) RM | Date payment received |
|---|---|---|---|
| 11 January 2026 | CDC was engaged by Green Services to provide part of a due diligence report for Jera Manufacturing Sdn Bhd (JMSB), one of Green Services' customers.<br><br>Green Services is registered for service tax purposes. The due diligence report provided to JMSB, was in respect of the acquisition of another company in Sabah, Malaysia.<br><br>For its part of the due diligence report, CDC issued an invoice to Green Services for consultancy services. | 90,000 | 2 February 2026 |
| 12 January 2026 | CDC was engaged by Ara Sdn Bhd (ASB) as part of a due diligence report for one of ASB's customers.<br><br>ASB is not registered for service tax purposes and was engaged by Holt Holdings Sdn Bhd to prepare a due diligence report for a restructuring exercise in Malaysia.<br><br>CDC issued an invoice to ASB for consultancy services. | 20,000 | 12 January 2026 |
| 14 February 2026 | CDC received a deposit as part of the consideration for consultancy services to IP Sdn Bhd. An invoice was issued to that effect. | 4,000 | 14 February 2026 |
| 27 February 2026 | CDC issued an invoice to Ran Sdn Bhd for consultancy services rendered. | 8,000 | 1 March 2026 |


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The applicable service tax rate for consultancy services is 8%.

**Nody Sdn Bhd (NSB)**

NSB manufactures widgets which involves the activities of acquiring raw materials, cutting and shaping the different components and assembling them into the finished product.

There is no change to the composition of the materials.

NSB sells its products in the local and export markets.

NSB's accountant understands that the company may be required to be registered for sales tax purposes.

**Requirements:**

**(a) In respect of each transaction carried out by CD & Co in the period 1 January 2026 to 28 February 2026, assess whether service tax applies and, where applicable, calculate the service tax payable.**

Note: You should list all items referred to in the question, indicating by the use of zero (0) any item which does not impact the calculation.

(7 marks)

**(b) Assess whether Nody Sdn Bhd's activities would be within the scope of 'manufacture' for sales tax purposes and whether NSB's exports to overseas distributors would be subject to sales tax.**

(3 marks)

**(10 marks)**


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**Question 17**

**The following scenario relates to two requirements.**

**Bus Transport Academy**

Bus Transport Academy is a licensed driving school business for cars. It incurred the following expenditure on the following items during the year of assessment (YA) 2026:

- Production of guidance books used by instructors
- Construction of a training ground used by instructors to guide trainees

**RST Sdn Bhd (RST)**

RST Sdn Bhd (RST), a tax resident company in Malaysia, closes its accounts annually on 31 December. RST's paid-up ordinary share capital is RM3 million.

During the year ended 31 December 2026, RST completed the construction of a factory building (factory building 2) which it has used for the purposes of its trade since 1 July 2026.

The following information relates to the non-current assets for YA 2026:

| **Existing assets** | **YA of acquisition** | **Amount incurred/ Qualifying expenditure RM** | **Residual expenditure RM** |
|---|---|---|---|
| Factory building 1 | 2025 | 90,000 | 87,000 |
| Machine | 2021 | 40,000 | 4,000 |


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Expenditure on assets acquired and used during the year of assessment 2026 is as follows:

| | **Costs RM** |
|---|---|
| **Land and buildings** | |
| Land for factory | 200,000 |
| Construction costs for factory building 2 | 500,000 |
| Staff canteen and refreshment areas | 150,000 |
| Warehouse building for storage of raw materials located ten kilometres from factory building 2 | 70,000 |
| | |
| **Other assets** | |
| New car for senior manager which was settled as follows:<br>- Deposit of RM40,000 paid on 1 May 2026; and<br>- Balance of RM100,000 paid on 15 May 2026. | 140,000 |

**Requirements:**

**(a) Assess whether expenditure incurred by Bus Transport Academy will be treated as plant and qualifies for capital allowances.**

(2 marks)

**(b) For each asset owned by RST Sdn Bhd (existing and newly acquired), calculate the capital allowances and industrial building allowances for the year of assessment 2026.**

Note: You should list all items referred to in the question, indicating by the use of zero (0) any item which does not impact the calculation.

(8 marks)

**(10 marks)**


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**Question 18**

**The following scenario relates to two requirements.**

**Thaya**

On 12 November 2025, Thaya acquired a hotel building for RM400,000 and paid stamp duty of RM7,000 in respect of the acquisition.

On 5 June 2026, Thaya transferred the property to his wife, Mina, as a wedding anniversary gift. The market value of the property on this date was RM480,000.

Both Thaya and Mina are Malaysian citizens.

**Growth Sdn Bhd (GSB)**

On 3 June 2015, GSB acquired a warehouse building for RM200,000. It paid stamp duty of RM3,000 and legal fees of RM1,000 in respect of the acquisition.

On 15 September 2024, a portion of the building was damaged in a fire. On 30 September 2024, GSB received a compensation of RM224,000 from GSB's insurance company.

On 3 April 2026, GSB signed a sales and purchase agreement to dispose of the damaged warehouse building for RM110,000 to Dollar Sdn Bhd. GSB incurred advertising fees of RM3,000 on the disposal.

**Requirements:**

**(a) Analyse the real property gains tax (RPGT) implications on Thaya's gift of the hotel building to Mina on 5 June 2026, including the acquisition price for Mina.**

(3 marks)

**(b) Calculate the RPGT payable by Growth Sdn Bhd on the compensation received on 30 September 2024 and disposal of the warehouse building on 3 April 2026.**

Note: You should list all items referred to in the question, indicating by the use of zero (0) any item which does not impact the calculation.

(7 marks)

**(10 marks)**


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## Question 19

**The following scenario relates to three requirements.**

Throughout the year of assessment (YA) 2026, Utah Sdn Bhd (USB), a tax resident company in Malaysia, borrowed funds from Besar Bank and its US parent company.

Relevant details are provided below:

**Borrowings from Besar Bank:**

| Bank | Amount borrowed | Interest expense |
|---|---|---|
| Besar Bank, a bank in Malaysia | RM10 million | RM100,000 |

USB applied the funds as follows:

| | Amount invested | Income |
|---|---|---|
| Placed funds in a local bank and derived interest income | RM6 million | RM75,000 |
| Invested in shares of a subsidiary company in Malaysia and derived dividend income | RM3 million | RM25,000 |
| Used for working purposes | RM1 million | RM0 |

**Borrowings from parent company, Sixty Holdings Inc, resident in the US:**

- USB borrowed RM5 million and paid interest of RM50,000 on the funds borrowed during YA 2026.
- USB used the funds for acquiring a machine which was used in its business during YA 2026.


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**Requirements:**

**(a) In respect of the funds borrowed by Utah Sdn Bhd (USB) from Besar Bank:**

**(i) Calculate the interest restriction on the interest expenses payable by USB to Besar Bank and the interest expense attributable to the interest income from the funds placed in a local bank.**

(3 marks)

**(ii) Analyse the tax treatment of the dividend income received, the interest expense attributable to the investment and the interest expense which is not restricted.**

(3 marks)

**(b) In respect of the funds borrowed by USB from Sixty Holdings Inc, analyse why withholding tax will apply on the interest payable by USB and calculate the amount payable.**

(4 marks)

**(10 marks)**


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**Question 20**

**The following scenario relates one requirement.**

Kapit Sdn Bhd (KSB), a tax resident company in Malaysia, is now a manufacturer of laser devices. It used to manufacture furniture. It has a paid-up share capital of RM2 million, wholly owned by Malaysian citizens. KSB closes its accounts annually on 31 October. Additionally, KSB has invested in a property to derive rentals during the year.

The accountant has provided the following information:

**Prior to the year of assessment (YA) 2026**

KSB ceased business of manufacturing furniture during YA 2020.

The income tax computation for YA 2025 showed the following information:

| **Furniture manufacturing business** | **RM'000** |
|---|---|
| Unabsorbed business losses carried forward to YA 2026 | 993 |
| **Laser devices manufacturing business** | |
| Unrealised foreign exchange loss for sales of goods to KSB's customer, Niagara Inc, in Canada for YA 2025 (realised in full in YA 2026) | 8,000 |

KSB's statement of profit or loss for the year ended 31 October 2026 is as follows:

| | **Note** | **RM'000** | **RM'000** |
|---|---|---|---|
| Revenue | | | 52,336 |
| Less: Cost of sales | 1 | | (36,459) |
| Gross profit | | | **15,877** |
| Add: Other income | 2 | | 90 |
| | | | **15,967** |
| Less: Expenditure | | | |
| Advertising and promotion expenses | 3 | 3,131 | |
| Repair and maintenance expenses | 4 | 950 | |
| Professional fee | 5 | 63 | |
| Salary and remuneration costs | 6 | 4,540 | |
| | | | (8,684) |
| Profit before income taxes | | | **7,283** |


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**Notes:**

1. Cost of sales includes:

| | **RM'000** |
|---|---|
| Depreciation of non-current assets | 4,654 |
| Acquisition of proprietary rights for a trademark to enhance KSB's technology development | 100 |

Note: The cost of trademark of RM100,000 comprised:

| | **RM'000** |
|---|---|
| Cost of acquiring trademark | 80 |
| Stamp duty | 20 |
| | **100** |

2. Other income comprises:

| | **RM'000** |
|---|---|
| Compensation received for loss of profits as a result of a delay by a supplier of the raw materials | 42 |
| Rental income from an investment in a factory building in Sarawak, Malaysia<br><br>Note: The tenancy agreement commenced on 1 November 2025 for a period of two years to 31 October 2027 at a monthly rent of RM2,000. The tenant paid the full amount of rentals for two years during YA 2026. | 48 |
| | **90** |

3. Advertising and promotion expenses include:

| | **RM'000** |
|---|---|
| Entertainment expenses - Disbursement of the marketing department | 40 |
| Entertainment expenses - Hampers to existing customers during festival seasons | 10 |
| Cash donation to an approved institution | 800 |
| Contributions to a public university library | 305 |


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4. Repair and maintenance expenses include:

| | RM'000 |
|---|---|
| Traffic fines for heavy loading | 2 |
| Property expenses in respect of the Sarawak property includes: | |
| Quit rent paid to local authorities | 5 |
| Security camera | 6 |

5. Professional fee comprises:

| | RM'000 |
|---|---|
| Professional fees relate to the statutory audit | 63 |

6. Salaries and remuneration costs include:

| | RM'000 |
|---|---|
| Leave passage for a company trip in Malaysia involving employees and immediate family members of employees | 4 |

**Other information:**

7. Capital allowances for YA 2026 are RM1,012,000.

**Requirement:**

**Prepare a computation of the income tax liability by Kapit Sdn Bhd for year of assessment 2026.**

Notes:
1. Your computation should start with the profit before income taxes of RM7,283,000 and should list all items referred to in notes (1) to (7), indicating by the use of zero (0) any item which does not require adjustment.

2. You should present your answer in thousand RM, rounded to the nearest thousand RM where relevant.

**(15 marks)**


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## Question 21

**The following scenario relates to one requirement.**

Roland and Sita are married Malaysian citizens and tax residents in Malaysia.

Relevant details for Roland and Sita are shown below for the year of assessment (YA) 2026:

### Roland's business

Roland trades imported and home manufactured furniture in Kuching, Malaysia.

| | RM |
|---|---|
| Profit before income taxes | 22,000 |
| In arriving at the profit before income taxes, the following amounts have been included: | |
| Insurance premiums on the import of cargo. Paid to an insurance company incorporated in Malaysia. | 6,000 |
| Holiday expenses for Roland and family to local destination | 11,000 |

### Plant and machinery

Roland had a balancing charge of RM1,000 and capital allowances for YA 2026 of RM3,000.

### Director's fees

Roland received director's fees of:

- RM2,000 from Ori Sdn Bhd, a tax resident company in Malaysia
- RM35,000 from Jun Pte Ltd, a company resident in Singapore

### Dividends

Roland received dividends of:

- RM1,000 from Ori Sdn Bhd
- RM9,000 from Jun Pte Ltd

### Gain from disposal of Ori Sdn Bhd shares

Roland derived a gain of RM3,000 from selling his shares in Ori Sdn Bhd.

In June 2023, he bought the shares for RM17,000 and in October 2026, he sold the shares for RM20,000.


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**Other information**

Roland contributed medical equipment costing RM30,000 to the Via Medical Centre during the year.

Both the value of the equipment and the Via Medical Centre were certified and approved by the relevant authority.

**Sita**

**Employment income**

Sita has been employed by Heal Research Sdn Bhd as a chief health officer for many years.

Her gross salary per month was RM200,000.

Her employer contributed 12% to the Employees' Provident Fund (EPF) and Sita contributed 11% of her salary to the EPF.

From 1 March 2026 onwards, she was provided a monthly entertainment allowance of RM2,000 and 50% of the allowances were spent on customers for official purposes.

From 1 April 2026 onwards, she was given a new car costing RM525,000 by her employer. No fuel and no driver were provided.

From 1 April 2026 onwards, she was provided with an unfurnished house at a cost to her employer of RM10,000 per month.

On 6 July 2026, her employer reimbursed Sita's leave passage of RM4,000 for her trip to Rompin, Malaysia.

**Other information**

Sita contributed badminton rackets costing RM9,000 to *Minta Tolong*, an approved charitable organisation by the relevant authority during the year.

Sita bought electric vehicle charging equipment for RM3,500 for personal use during the year.


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**Requirement:**

**Calculate the chargeable income and income tax payable by Roland and Sita for the year of assessment 2026.**

Note: You should list all sources of income referred to in the question, indicating by the use of zero (0) any item which does not impact the calculation.

**(15 marks)**


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