Malaysian Taxation – Principles and Practice (17th edition, 2011) offers practical guidance and detailed explanations on the law and practice of the income taxation, sales tax and service tax in Malaysia. It is a comprehensive and user-friendly reference on Malaysian taxation, published since 1994. There are 35 chapters covering topics dealing with tax planning for individuals, tax planning on business income, single tier dividend system and its planning, company taxation, personal taxation, partnership, capital allowances, tax administration in the self assessment regime (including collection, appeals and penalties), residence status, the assessability of business income, employment income, investment income, sales tax and service tax.

This 17th edition has been completely revised and updated. It includes:

• New chapter on real property gains tax.
• Comprehensive index, tables of law cases and statutes.
• Changes brought in by Finance Act 2011, which embraces the 2011 Budget proposals.
• Tax planning opportunities to minimize tax and avoid tax penalties.
• Reference to the latest tax cases, the Inland Revenue Public Rulings, and recent concessions and practices.
• 526 examples and 56 flow charts to enhance the users’ grasp of the tax issues.
• Development of law and practice from year of assessment 2000.

It is the authoritative test and all tax practitioners, accountants, legal practitioners, corporate tax managers, businessmen, and individuals will find this a useful book to have in their collection of practical references. It is also a recommended textbook for university accounting and business students and those pursuing the ACCA examinations.

The law is stated as at 10 April 2011.

ABOUT THE AUTHOR
Dr Choong Kwai Fatt is an acknowledged tax authority and a leading tax specialist in Malaysia, having competently provided tax consultancy services to listed companies, audit firms and the Government for 24 years. He is appointed by the Ministry of Finance as one of the panel members reviewing tax reforms in Malaysia. His research works have been quoted in many tax cases and have influenced the formulation of tax policy in Malaysia.

Dr Choong has published more than 60 books and 200 articles in law journals, newspapers and research reports both internationally and in Malaysia. He is the author of the leading taxation books, “Advanced Malaysia Taxation: Principles and Practice” (2011, 13th edition) and “Malaysian Taxation: Principles and Practice” (2011, 17th edition). Both of these books are used as study text in local universities and professional accounting examinations. They are regarded as practitioners’ test in the accounting profession.

Dr Choong won the Gold Award in 2008 for the best tax research paper in the Articles of Merit Awards presented by the Malaysian Institute of Accountants to Professional Accountants in Business (PAIB). The following year (2009) he won First Prize in the Malaysian Outstanding Research Papers in Accounting, organised by the Malaysian Accountancy Research and Education Foundation.

Dr Choong has obtained both professional accounting qualification and legal qualification. He is a Certified Chartered Accountant in UK (ACCA), Chartered Accountant in Australia (ICAA), Chartered Accountant in Malaysia (MIA), Certified Public Accountant (MICPA) in Malaysia, Certified Practising Accountant in Australia (CPA, Australia) and Certified Financial Planner in Malaysia (FPAM). He studied Accounting at University of Malaya and later read law at the University of London, and the International Islamic University Malaysia for his Ph.D. and was called to the bar as advocate and solicitor in Malaysia.

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Being qualified in both accounting and law, Dr Choong is well able to provide tax insight into the income tax legislations, applications and the proper maintenance of documentation to reflect commercial substance. He specialises in tax planning, tax restructuring and tax appeal in relation to transfer pricing, tax investigation, tax evasion and anti money laundering matters.