

ISSUE 12 : Limited Liability Partnership vs Sdn Bhd

Features:

	SDN BHD	LLP
Capital Contribution	Share Capital	Partners' contribution
Owners of the Business	Shareholders	LLP Partners
Personal Liability	No	No
Legal Status	Separate Legal Entity	Separate Legal Entity
Party that is liable for debts of the business	Company	LLP
Responsibility for management of business	Directors	Partners
No. of shareholders/partners	Minimum = 2 Maximum= 50 (in private company)	Minimum = 2 No maximum limit

ISSUE 12 : Limited Liability Partnership vs Sdn Bhd

Features:

	SDN BHD	LLP
Minimum Owners	1	2
Min. Directors / Partners	1	2
Separate Legal Entity	YES	YES
Directors / Partners are entitle to draw salary?	YES	YES
Company Secretary / Compliance Officer	YES	YES
Audited Financial Statements	YES	NO
Annual Return Filing	YES	YES
Audited Financial Report Filing	YES	NO
Filing of CP 204	YES	YES
Section 107C(4A) Exemption from filling CP204	YES	NO
Filing of Income Tax Returns within	7 months	7 months
SME tax rates	YES	YES
Incentives	YES	No
Recognition	YES	?
Property Ownership?	YES	YES#
Foreign shareholders / Partners?	YES	YES

ISSUE 13 : Deductibility of Tax Agent Fees and Secretarial Fees

Consider: Tax Agent Fees

Type of Service	Deductible?	Basis
Form C – Company Tax Returns	✓	
Form B – Individual Tax Returns (Business Income)	✓	
Form P – Partnership Tax Returns	✓	
Form BE – Individual (Non-Business Income)	✓	
Form E – Employers Return	✓	
Amended Tax Return	✓	
Form CP 204 – Tax Estimate	✓	
CP 500 – Tax estimate for Individual (Business Income)		
Form GST 03 – Goods and Service Tax Return Form	✓	
Form SST 02 – Sales and Service Tax Return Form		
Tax Advisory		
Tax Audit Consultancy		
Withholding Tax Return Form		
Preparation of EA Form – Statement of staff remuneration	✓	
CP 8D – Details of Employees	✓	
CP 21 – Employees leaving Malaysia and Tax Clearance	✓	
CP 58 – Statement of Commission paid to agents		

ISSUE 13 : Deductibility of Tax Agent Fees and Secretarial Fees

Consider: Secretarial Fees

Type of Service	Deductible?	Basis
Secretarial Services Retainer Fees	✓	
Fees for appointment of directors	✓	
Fees to file Annual Return	✓	
Fees to file Audited Financial Statement	✓	
Preparation of Annual General Meeting	✓	
Preparation of Certified True Copies documents	✗	
Preparation of Dividend Vouchers	✓	
Preparation of Resolutions for the Opening of Bank Account	✓	
Fees for change of shareholders	✓	
Purchase of Common Seal	✗	
Annual Return Filing Fee payable to SSM	✗	
Audited Financial Statement filed with SSM	✗	