

GST Work Plan

Purpose and Limitation

This document serves as a framework for an identified work plan detailing action steps to be taken by the project team. This document may draw information from previous deliverables to describe areas of review and sets out the scope in which the project will operate within.

*Penang Global Tourism
Sdn Bhd ("PGT")*

Work Plan:

GST 10 – Time of Supply

Work Stream Lead	Janice / Michelle
Team Members	<i>[To complete]</i>



Work to be done

1. Establish processes to account for GST at the Basic Tax Point (“BTP”).
 - a. For supplies of all goods and services, the BTP is taken to be:
 - i. Goods sold by PGT – date the goods are “made available” to the recipient,
 - ii. Services – date when the service is performed, and
 - iii. Disposal / transfer of business assets (date when goods are transferred / disposed of).
2. Establish processes to identify when BTP is overridden by Actual Tax Point (“ATP”) (as outlined in the decision tree below).
3. Decide on policy whether to take advantage of the 21-day rule from BTP:
 - a. If yes, establish policy to issue tax invoice within 21 days after BTP (provided payment is not received before the BTP) ,
 - b. Ensure tax invoicing is triggered by processed / approved service order within 21 days, and
 - c. Identify any instances where you may wish to apply to the DG to be granted an extension of the 21-day rule (e.g. monthly or quarterly unit holder/policyholder statements).
4. Identify instances when advance payments / deposits do not create a tax point.

E.g. security deposits such as your collateral ‘bond’ receipts which are not treated as a payment received by you. It will also include refundable deposits and deposits forfeited to compensate you for loss or damages.
5. Seek clarification, where required, of “date payment received” for various modes of payment:
 - i. Book-entries;
 - ii. Cash receipts;
 - iii. Direct debit / credit card receipts / Standing Orders;
 - iv. Telegraphic Transfers (TT);
 - v. Cheques; and
 - vi. Payment via internet banking.
6. Put in place processes and systems to monitor the trigger points for time of supply and ensure GST is accounted for appropriately.
7. Review listing of all services provided and identify these that qualify as continuous services.
8. Establish policy and processes to account for GST correctly on continuous services.
9. Communicate policies and processes to the relevant staff.

Note 1: The above must also apply to zero rated and exempt supplies made by you as you are required to account / report these in your GST return.

Note 2: For imported services, the tax point is the date payment is made.

Decision tree

