

KPMG Malaysia Launches GST Kit To Assist SMEs

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KUALA LUMPUR, March 31 (Bernama) -- KPMG Malaysia has launched a goods and services tax (GST) kit for small and medium enterprises (SMEs).

"With the launch of GST in about 12 months, businesses, especially SMEs, need to make initial preparations as its implementation will generally affect the system, process and the public," said the company in a media statement.

The audit, tax and adviser firm said the kit will focus on helping SMEs identify the impact and gaps left by GST, and assist them prepare for the GST.

"Unlike the existing sales tax and services tax on selected goods and services, GST is a widespread tax which would be charged on all stages of the supply or services chain," it said.

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