



Business Consulting ■ Taxation ■ Corporate Services





## CONTENTS

1. About StanleyCo International
2. Our Services
  - 2.1 Corporate Services
    - Company Registration Services
    - Corporate Advisory
    - License and Visa Services
    - Shelf Companies
  - 2.2 Taxation
    - Tax Audit Services
    - Tax Compliance Services
  - 2.3 Business Consultancy
  - 2.4 Accounting and Payroll
3. Our publications and articles
4. Contact Details



## About StanleyCo International

StanleyCo International is an independent accountancy and business consultancy network providing comprehensive range of services to a broad scope of clients from private individuals to international corporations.

### Our mission

Our mission is to meet our clients' needs by providing them with innovative and reliable professional services and solutions. We also strive to help our clients in gaining and sustaining competitive advantage, and achieving tangible results in their marketplace.

### Our believe

We will achieve our mission by total commitment to the highest level of professional standards, treating everyone with respect, honesty and fairness, and by conducting our business with the highest level of integrity.

### Our people

We have a dynamic and dedicated team of accountants, tax agents, lawyers and business consultants who are committed to meet our client's needs in the dynamic and challenging business world without compromising on integrity and quality.

### What sets us apart?

The strength and reputation of StanleyCo International stems from its professional team, knowledge, practical applications, effective communication, hard work, foresight and innovative mind-set.

At StanleyCo International we offer a full range of accountancy and business consultancy services one would expect from the largest of international accountancy and consultancy firms, whilst retaining the flexibility, personal and effective characteristic of a small firm.





## **Our Services**

We have strategically focused our talents and resources in the following areas to maximize our depth of our expertise and experience:

- a [Corporate services](#)
- b [Taxation](#)
- c [Business consultancy](#)
- d [Accounting and payroll services](#)



# ● SERVICES

## Company Registration

We provide advice and services on an extensive scope of corporate matters including incorporation of private and public companies, establishment of foreign branch companies, representative offices and regional office, foundation, company limited by guarantees and non-profit organizations.

## Corporate Advisory and Company Secretarial Services

Besides company registration services, We also offers advisory services on compliance requirements and corporate governance; maintaining statutory records; filing of returns to the relevant authorities; attending and preparing of minutes for Directors and shareholders meetings; providing local directors and nominee shareholders; providing virtual office services and registered office.

## Corporate Services



## Visa and License Application

With the specific sector's know-how, we work closely with authorities to assist our clients and foreign investors in obtaining approvals and permits such as visa and working permits for expatriates and dependents; license and approvals for setting up of factories, foreign investment and acquisition of assets, tax incentives, foreign participation in restricted industries from the Malaysian authorities.

## Shelf Companies Services

Shelf companies are available in StanleyCo, all shelf companies are newly incorporated and they can be purchased 'off-the-shelf'. When a shelf company is purchased, the ownership of the shelf company will be transferred to the buyer or its nominated persons. On request, our dedicated team could transfer the shelf company to new owner within 24 hours.



# ● SERVICES

## **Taxation**

Our tax consultants are experts in tax compliance and tax planning strategies. We are also skilled negotiators with extensive knowledge of how the tax authorities think and act. Our teams combine access to sector knowledge as well as in depth technical skills to provide our clients with practical and safe tax solutions based on a deep understanding of their industry.



### **I. Tax Audit Services**

Our tax consultants have the necessary experience and knowledge to deal with tax audit and investigation cases. Most clients face one or more of the following tax concerns:

- They are (or are about to be) the subject of a tax audit or investigation
- They have received a request from the tax authorities for a site visit
- They have received a request from the tax authorities for a meeting
- They have been asked to provide business records
- They have received an estimated tax or compound for tax defaults

Our tax consultants could assist by

- Ensuring the client's relationship with the tax authorities is as good as it can be
- Negotiating the best possible outcome to any tax dispute or query
- Defending all types of tax enquiries on behalf of client
- Advising on tax payer rights, information rights, interest and penalties
- Tax appeals, tribunals and litigation support
- Assisting client with voluntary disclosures

### **II. Tax Compliance Services**

Increasing tax compliance obligations in Malaysia has added to the drain on management time, while a more investigative approach by the tax authorities recently have also resulted in harsher penalties for non-compliance. Put all these factors together and the tax burden on businesses can be much larger than what many would expect.

Our clients have relied on StanleyCo Tax Compliance Team to provide assistance in the following areas:

#### Corporations

- Tax compliance
- Filing of annual tax return
- GST implementation and awareness program
- Tax incentive applications
- Tax planning and consultancy
- Stamp duty planning
- Overseas income repatriation planning
- Transfer pricing services
- International tax services
- Offshore tax haven and financial centre services

#### Employees

- Directors remuneration and benefit packaging
- Employee remuneration and benefit packaging

#### Expatriates / Foreign Investors and Contractors

- Tax compliance
- Double taxation services
- Remuneration package planning
- Withholding tax services

#### Individuals

- Tax compliance
- Tax audit



# ● SERVICES

## **Business Consultancy Services**

---

We provide practical and innovative solutions to maximize client's business growth opportunities; optimize revenue streams; build a sustainable competitive advantage for business; leverage on technologies and systems to cut costs and increase productivity; build flexible business models that encourage cooperative

partnership; reaching beyond organization and geographical boundaries to connect with customers, suppliers, employees and investors across the global network; and build business strategies around client's organization mission and values that enables exponential growth within client's organization.

We combine various business tool, management ideas, sector expertise, knowledge, experience, technical know-how and approaches to help clients with specific needs around growth, globalization, human resource, competitive issues in the marketplace, and a number of other strategic and tactical concerns that may arise.

### Corporate Strategy

- Growth strategies
- Analyze and identify potential growth avenues
- Development and deployment of business and market strategies
- Strategic partnership and alliances planning
- Business risk management and crisis solutions
- Supply chain management

### Strategic Finance Planning

- Treasury control system
- Debts vs. Equity finance options
- Project funding initiatives and planning
- Structuring and procurement of bank loans
- Venture capital assessment

### Operational and Business Process Solutions

- Development of web-based reporting system
- Establishing of share service center
- Outsourcing planning and implementation
- Process reengineering
- Total quality management
- Inventory planning

### People Strategy (Human Resource)

- Development and deployment of performance measurement and reward system
- Human resource processes and technology
- Knowledge management strategy
- Training and learning program
- Pre and post merger counseling and strategic planning

### Customer and Channel Management

- Order management
- Technology and billing solutions
- Channel strategies
- Customer relationship management
- CRM processes and technology
- Customer interaction and sales automation system

### Technology Integration Services

- Strategic IT assessment and planning services
- IT infrastructure and application management
- ERP selection and implementation services
- Data management and system



# ● SERVICES

## Accounting and Payroll Services

Every organization has its non-core functions that take resources and focus away from its core competencies and strategic goals. That is where StanleyCo Accounting and Payroll Unit could assist our clients to cut cost and focus on their core competencies.

Our clients trust us with their accounting, bookkeeping and payroll functions because at StanleyCo we have a specialized team to work on these routine functions. With econo-

mies of scale, specialization and technology, we could offer these services at a fraction of what our clients would be paying if full-time employees were hired for those functions.

Our clients also find our services valuable because we don't just process their financial information, but we help them to turn those financial numbers into the intelligence that they need to transform their business.



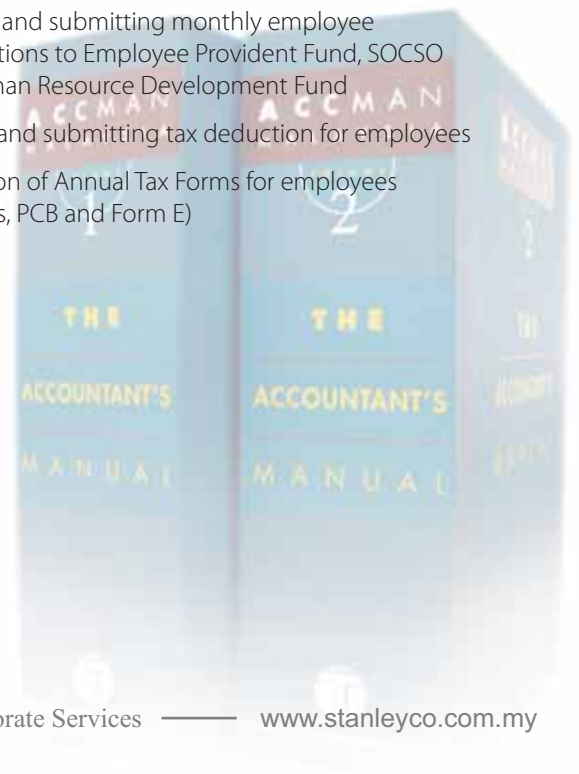
StanleyCo has been providing many of these services for over 20 years—even before Business Process Outsourcing had its name:

### Accounting

- Full scope of bookkeeping services
- Preparation of accounts for audit purposes
- Preparation of customized management accounts and reports
- Financial information analysis and recommendations
- Review of actual business figures to budget and explanation of variances

### Payroll Services

- Maintenance of employees' payroll records
- Producing pay-slips and management reports on payroll
- Advising and submitting monthly employee contributions to Employee Provident Fund, SOCSO and Human Resource Development Fund
- Advising and submitting tax deduction for employees
- Preparation of Annual Tax Forms for employees (EA Forms, PCB and Form E)





Our publications and articles.





# Estate Planning & Tools

By Timothy Lai



We will explore some basics of estate planning tools in this article. We begin this article by first defining what is estate and estate planning, and after which we proceed to explore some common estate planning tools such as will and trust; and some common types of trusts.

**What is Estate?** Your estate is simply everything you own--your home, properties, bank accounts, investments, business, insurance policies, collectibles and personal belongings.

**What is estate planning?** Estate planning means the plan for the orderly handling and administration of an estate upon the death of the owner. This usually involves drawing up a will and setting up trusts and insurance, with the intention of minimizing loss to the estate value incurred by administrative expenses & avoid the courts have control over your assets and decisions.

Estate planning would usual involved writing a will and setting up of trust, let us explore these [estate planning tools](#) in further details.

a) **Will** is written document properly witnessed, providing for the distribution of property owned by the deceased. It is a declaration made in the prescribed form of the intention of a person, with respect to the disposition of his property and other matter which he wishes to take effect on or after his demise.

b) **Trust** is a tool used to transfer properties and other assets from the legal owner to his chosen beneficiary by using an intermediary party, called "the Trustee". It is a legal arrangement in which one person (the settlor) transfers legal title to a trustee (a fiduciary) to manage the property for the benefit of the benefit recipient (beneficiaries).

Asset protection trust, insurance trust, maintenance and education trust are some of the more common types of trust for estate planning purposes.

## i) **Asset Protection Trust**

A trust established to protect settlor's assets against those who may attempt to make claims against them such as creditors, former spouse and other third parties.

## ii) **Insurance Trust**

A common form of trust, created during the lifetime of the person who creates the trust that is funded by insurance policies on the life of the trust's creator or by the proceeds of such policies. In other words, a life assurance policy can be absolutely assigned to a trustee (a fiduciary) and create an Insurance Trust instantly in favor of the spouse and/or children named as beneficiary in the policy.

## iii) **Maintenance / Educational Trust**

The purpose of setting up Maintenance / Educational Trust is to provide for the day-to-day needs of the beneficiaries and for the payment of their educational costs.

## **Business Succession Planning**

Business Succession planning is to setup a smooth transition between you and the future owners of your business. It is important to consider contingencies for business succession so that your family may benefit from the business share, and the business can continue with the surviving shareholder, even though you are no longer around.



# **B**usiness and Tax Ideas

## Run your business in a company (Sendirian Berhad)

Generally, you may conduct your business in Malaysia in any one of the following forms:

- a. Sole proprietorship (only available for citizen and permanent resident)
- b. Partnership (only available for citizen and permanent resident)
- c. Company

### Liability Management

As an owner of a sole proprietorship or a partner in a partnership, you are personally liable for the debts of your business. Creditors could claim on your personal assets if the business could not settle its debts. While on the other hand, operating business in a company will limit your personal liability for the debts of the business thereby offering greater protection for your personal wealth and assets.

### Tax Planning

From tax perspective, running business in a company also offers more flexibility in tax planning. The company could provide employment to you, your wife and family members as Directors or as employees. The company could enjoy tax deduction for EPF contribution made to your account and medical benefit offered to you as Director or as employee. You cannot enjoy this benefit as a sole trader or a partner in a partnership.

You could also determine the mix of your personal income, you can determine the amount you want to take out from the company such as by salary, director fees, dividend and how much you want to leave in the company. All these would have different tax implications.

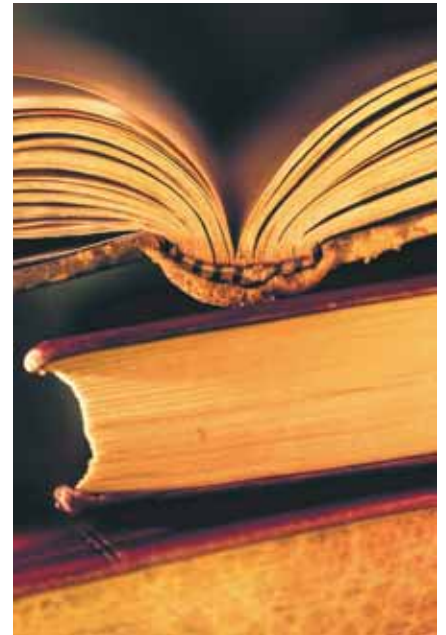
Your company may also enjoy tax incentives such as pioneer status, investment tax allowance, reinvestment allowance and several others which are only made available for companies.

### Business Planning

Besides limited liability advantage and tax planning flexibilities, running a business in a company also offers more management options. For example,

- a company could issue different class of shares with varying voting rights, dividends privilege and redemption rights;
- offers share options to its employees and directors as an incentive;
- there are more succession planning options for owners due to the perpetual lifespan nature of companies;
- owners could opt to own the business but not managing its daily operation by appointing professional directors to manage the business.

It is obvious that operating business in a company offers a lot of advantages to business owners as compare to sole proprietorship and partnership. However, you should weight out the advantages against the cost of running a company. Operating business in a company is generally more expensive due to more compliance requirements such as audit and company secretarial services.





## A Quick Guide to Cash Flow Management

By Mr. Samuel Lai, Chartered Accountant (M), CPA Australia, B Commerce, CFP

# S MI Business Ideas

"Lily, please tell them that I am not around this week" Mr. Vincent told his secretary. He has been avoiding the landlord and suppliers phone calls because the shop rental and payment for goods are overdue. Vincent's business is doing well, but the money does not come in as quickly as the money that is going out of the business.

Many business owners struggle to maintain adequate cash flow for their business. And inadequate cash flow to meet a company's financial obligations may cause damage to the company's credit standing, higher interest expenses, diverting management focus from making business deals to negotiating settlement terms, stalling business growth and may eventually cause the fall of the company. Cash flow crunch need not be a virtual; you can improve your company's cash flow by making some adjustments in your business practice today.

### Cash Flow Projection

Cash inflow is the movement of money into your business such as cash sales, collection from debtors, deposits from customers, bank loan and director's advance. And cash outflow is the movement of money out of your business, is generally the results of paying expenses, repayment of amount due to supplier and settlement of bank loans. By projecting and monitoring the cash inflow and outflow frequently, you can determine and manage the amount of cash that will be available during a designated period of time. Any projected cash deficit could be dealt with immediately by arranging advances, overdraft facility, and reschedule payments. And any unused cash surplus could be transferred to fixed deposits or short deposits that could earn higher interest.

### Bill On Time and Manage Accounts Receivable

Invoice should be issued immediately once the goods have been delivered or a project is completed. You should also set up an accounts receivable process that allows you to record sales, payments, and generate monthly statements and ageing reports. These reports will assist you in making informed decision pertaining to credit control and take necessary actions immediately on overdue accounts.

### Inventory Control

You should keep adequate stocks to meet the projected sales but do not keep too much stock on hand, as it could tie up your cash. Stock level should be controlled base cyclical demand, anticipated sales and stock delivery time and cost. You can also adopt Just-In-Time system to lower your inventory level.

### Plan Expansion

Beside the business expansion plan, a proper plan on cash flow is also important for major expansion project such as acquisition of property and expansion of production line. Make sure there are sufficient cash to cover all the anticipated payments for the expansion.

### Have a buffer (reserve) to cover cash flow crunch

Set a side a buffer (cash reserve) which is liquid to cover any unexpected cash outflow such as recovery of a production line due to fire and temporary slump in the industry.

### Stretch your credit terms with supplier

You need not pay every bill as soon as it arrives, try to obtain a longer credit terms from suppliers that would allow you to keep the cash now and settle the bill later.

### Increase Working Capital

Make sure you have sufficient working capital to finance your increasing business volume. You could achieve this by obtaining overdraft and trade facilities from the bank, or from shareholders by issuing shares to them.

### Use Proper Bank Facilities

It is important to choose proper bank financing by considering the financing requirements and nature of the project. For example taking a long term loan when financing the purchase of a factory; overdraft to cover short term cash deficit or use it as a buffer; hire purchase or lease facilities for purchasing new machineries; and trade facility such as Bankers Acceptance to finance the purchase of trading goods.

The above suggestions are only basics to cash flow management. We could explore further on this issue by looking into areas such as financing options, managing bank facilities, investing surplus cash flow and debt management in future. Please contact us if you require more information or assistance on cash flow management.





**StanleyCo International**

---

**Kuala Lumpur Office**

B-13A-6, Block B, Megan Avenue II  
No. 12, Jalan Yap Kwan Seng  
50450 Kuala Lumpur, Malaysia

Email	info@stanleyco.com.my
Telephone	+603-2166 0717
Facsimile	+603-2166 9717

**Puchong, Selangor Office**

Suite 15, 6th Floor  
IOI Business Park  
47100 Puchong  
Selangor, Malaysia

Email	info@stanleyco.com.my
Telephone	+ 603-8076 8717
Facsimile	+ 603-8076 8719

[www.stanleyco.com.my](http://www.stanleyco.com.my)

[www.stanleyco.com.my](http://www.stanleyco.com.my)