



Malaysian GST Features

Malaysian GST codes

GST Sdn Bhd Company No. 12345			
Tax Code List			
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Tax Code	Description	Tax Type	Rate GST Cod
AP	Adjustment to Input Tax	Goods & Services Tax	6.0000% AJP
AS	Adjustment to Output Tax	Goods & Services Tax	6.0000% AIS
BL	Purchases (GST not claimable)	Goods & Services Tax	6.0000% BL
DS	Deemed supplies	Goods & Services Tax	6.0000% DS
DS1	Deem Supplier Impt Ser	Goods & Services Tax	6.0000% DS
E43	Incidental exempt supplies	Goods & Services Tax	6.0000% TX-E43
EP	Purchases exempted from GST	Goods & Services Tax	0.0000% EP

ABSS Premier by default has incorporated 29 Malaysian GST codes along with their rates so that the system can process the right values for the relevant transactions.

Tax Forms

All required fields as per Customs Malaysia regulations have now been included into the form section of the ABSS software. ABSS makes it easy for you to generate Tax Invoice, Credit Notes, Delivery Orders and Receipt in the stipulated formats.

Service No.	Date	Amount	Total Due	GST (Amount To Owe)
00000001	01/01/2014	R.M.1,500.00	R.M.1,500.00	R.M.90.00
00000002	02/01/2014	R.M.1,700.00	R.M.1,700.00	R.M.102.00
00000003	03/01/2014	R.M.1,800.00	R.M.1,800.00	R.M.108.00
00000004	04/01/2014	R.M.1,900.00	R.M.1,900.00	R.M.114.00
00000005	05/01/2014	R.M.2,000.00	R.M.2,000.00	R.M.120.00
00000006	06/01/2014	R.M.2,100.00	R.M.2,100.00	R.M.126.00
00000007	07/01/2014	R.M.2,200.00	R.M.2,200.00	R.M.132.00
00000008	08/01/2014	R.M.2,300.00	R.M.2,300.00	R.M.138.00
00000009	09/01/2014	R.M.2,400.00	R.M.2,400.00	R.M.144.00
00000010	10/01/2014	R.M.2,500.00	R.M.2,500.00	R.M.150.00
Total				R.M.990.00

Bad Debt Relief Adjustment

To relief cash flow, Customs allows GST Registered companies to recover GST Paid when debts are above 180 days. This will require you to have a detailed listing of customers and invoices that are still outstanding. If you do not have GST Accounting Software to manage this information, it would be difficult to manage this process as a single invoice could have both GST taxed item as well non-GST taxed items. Furthermore these invoices may be partially paid.

Claims

ABSS Premier automates the GST claims process. All you have to do is click the "Claims" button to view and select relevant GST amounts that you want refunded.

Revert

After 180 days you may face scenarios where customers come back to pay for items that you have already claimed the output GST. How do you reflect this in your accounts? ABSS Premier has an inbuilt feature that provides for a list to track all customers that have paid as well as the amount paid. All you have to do is click on the Revert button. This process is vital as it will be reflected in your journals, GAF File and GST 3 Summary Report.

GST Audit File (GAF)

As a government tax collector, you will be expected to keep sufficient records of all GST Transactions for a span of 7 years. From time to time, Customs will request that you provide a detailed listing of all these transactions via a fixed formatted text file that can be submitted online via the customs GST portal. These fixed formatted text file is called GST Audit File (GAF). ABSS Accounting simplifies this process by providing an inbuilt GAF that you can submit directly to Customs Malaysia via online portal.

For Tax Year Commenced on April 2016 April 2016			
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Summary			
1) Output Tax			
a) Total Value of Standard Rated Supply (including GST)			100,000.00
b) Total Output Tax (inclusive of Bad Debt Recovered & other adjustments)			6,324.00
2) Input Tax			
a) Total Value of Standard Rated Acquisition (including GST)			100,000.00
b) Total Input Tax (inclusive of Bad Debt Relief & other adjustments)			6,300.00
3) GST Amount Payable (Item 2b - Item 3b)			0.00
4) GST Amount Claimable (Item 3a - Item 3b)			60.00
5) Do you choose to claim refund for GST?			Yes/No

GST 3 Summary Report

In your quarterly or monthly GST reporting to Customs, you are required to submit a standardised form referred to as the GST 03 form. Every GST transaction your business generates will need to be grouped into specific categories. This will greatly simplify your monthly or quarterly GST 03 Form submission.

New GST 03 Text file

You can now generate a GST 03 text file that can be uploaded to Royal Malaysian Customs Department's Taxpayer Access Point (TAP) portal. This enables you to declare your tax information monthly or quarterly online.

With ABSS you really don't have to break your back over GST



Product Comparison Chart

Business management	Accounting	Premier
Easy to set-up & access help	•	•
Sales invoices & manage debtors	•	•
Business reporting	•	•
Pay & track expenses	•	•
Setup recurring transactions	•	•
Estimates (quotes) & job costing	•	•
Create purchase orders	•	•
Manage creditors	•	•
Inventory (stock) management	•	•
Links with Microsoft Office	•	•
GST Features (as approved by Royal Malaysian Customs)	•	•
• GST Tax Codes	•	•
• Tracking GST	•	•
• Bad Debt Relief	•	•
• GST Audit File – GAF	•	•
• GST 03 Text File – online tax submission to RMCD	•	•
• GST Tax Forms, e.g. tax invoice	•	•
Company file auditor	•	•
ABSS Web Store	•	•
ABSS Payment integration - PayPal (collect online payments)	•	•
Time billing	•	•
Multiple currencies	•	•
Multi-level pricing	•	•
Multiple users	•	•
Multi-stock locations	•	•

International Award Winner Software.



ABSS products are consistently recognised by our customers and the experts as the best solutions year after year.

Minimum System Requirements

Operating System

- Microsoft Windows 10
- Microsoft Windows 8.1
- Microsoft Windows 7

Hardware

- Intel Core 2 Duo (or equivalent) @1GHz
- 4 GB RAM
- 2 GB free hard disk space
- Screen resolution of at least 1024x768, 32_bit colour
- CD Rom

Software

- Adobe Acrobat Reader DC or later
- Internet Explorer v5.5-v11 and Chrome
- Microsoft Office 2003 to 2016 (32 bit)
- Microsoft Word 2003 to 2016 (32 bit)
- Microsoft Excel 2003 to 2016 (32 bit)

Internet

A broadband internet connection will be required for processing registration of software as well as activation and confirmation of client data files. This will also be a requirement for receiving automatic software updates and accessing online help.



Platinum
Partner

For more information, please contact our Customer Service team:

MALAYSIA:

Phone: +603 8959 9300

Web:

www.abss.net.my

Best Call Centre Professional – Gold, Silver & Bronze
Best Telemarketing Call Centre (Open)
As awarded by the Contact Centre Association of Malaysia



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Formerly known as MYOB South Asia

The most powerful business management software. Some of its many timesaving features include:

- Multi-user capability
- Handle and track transactions in multiple currencies
- Professional time billing



Premier



Integrated accounting, billing, inventory and multiple-currency management software

Accounting software for any kind of business.



The more your business grows, the more you rely on your accounting software to help you manage transactions and the other areas of your business. Chances are more of your team will also need to access your business information.

ABSS Premier is for businesses that need to streamline accounts procedures, simplify complex inventory issues, require multi currency capability, bill for time or increase productivity with multi-user capability.



Business Insights

The Business Insights feature allows you to analyse key financial information using a range of interactive tables and graphs. You can use it to analyse your:

- available cash
- cash flow
- profit and loss
- the money that you owe suppliers
- the money that customers owe you



With access to such information you can now:

- Plan your expenditure work out
- Predict the effect a major purchase or hiring would have on your cash position
- Predict CashFlow Issues
- Renegotiate customer payment terms
- Contact customers with overdue payments
- Negotiate a payment or discount with your supplier



Business Insights runs as a separate program

Business Insights can remain open while you have your company file open. If you want, you can analyse data using Business Insights while other users enter transactions in your company file. Click Refresh to update information with their changes.

With the addition of Business Insights you now can make smarter decisions in a shorter period of time.



Record foreign currency transactions

With ABSS Premier, you can sell and purchase goods and services in foreign currencies and perform a whole range of tasks in multiple currencies including:

- Sales and purchases transactions
- Customer and vendor payments
- General journal entries
- Cheques and deposits

Currency Name	Code	Symbol	Exchange Rate
Australian Dollars	AUD	A\$	26.150200
Canadian Dollars	CAD	Can\$	32.417300
Chinese Yuan Renminbi	CNY	Y	6.070970
European Union Euros	EUR	EUR	44.019000
Great Britain Pounds	GBP	£	71.279600
Hong Kong Dollars	HKD	HK\$	6.442720
Japanese Yen	JPY	¥	0.410506
New Zealand Dollars	NZD	NZ\$	21.175300
Philippine Pesos (Local)	PHP	P	1.000000
Singapore Dollars	SGD	S\$	13.227200

Supports your global business



Put your best stock forward

ABSS Premier automatically adjusts your inventory as you sell items. Unlike most other systems, ABSS Premier goes the extra mile by giving you the flexibility and freedom when working with inventory transactions as you can:

- Recall
- Edit
- Reverse
- Delete inventory adjustments and transfers

Powerful reporting options also allow you to easily reconcile your stock on hand with your inventory account for any given date.

ABSS Premier also features a sophisticated pricing matrix with:

- Five quantity breaks and
- Six Pricing Level

This allows you to map out pricing and sale strategies based on customer status.

If you sell items from different warehouses or hold stock in multiple locations, ABSS Premier helps you keep track of items quantities held at each location.

Item Number	Name	On Hand	Last Cost	Sell Price
1001	Apple Pies Large	0	\$0.00	\$2.49
1002	Apple Pies Medium	100	\$2.49	\$2.75
1003	Apple Pies Small	100	\$1.49	\$2.25
1004	Apple Pies Extra Small	0	\$0.00	\$1.99
1005	Apple Pies Giant	100	\$1.99	\$2.99
1006	Apple Pies Jumbo	0	\$0.00	\$3.99

Get your stocks to work for you



Get Started Fast

To help you get started, the Premier Easy Setup Assistant prompts you with a series of questions that helps you set-up your accounts according to your industry and business needs – you can be up and running in minutes.

You can then get straight into recording your business transactions, even if you aren't familiar with accounting concepts and principles. ABSS Premier does all the double entry accounting behind the scenes for you, so you just fill in the familiar on-screen forms and click Record when you're done.

When you want to learn how to edit or delete the transaction you're looking at, or how to create a new transaction, or any other task, a quick step by step guide is just a couple of clicks away from every window.

Accounting Made Easy

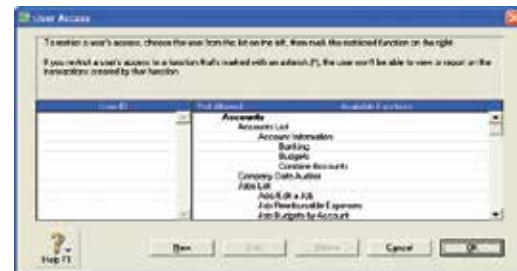


Multi-user access

ABSS Premier lets multiple people access your business information simultaneously. ABSS Premier is issued with 1 or 3 user licenses; further licenses are available direct from ABSS as your business requirement change.

You can set up password-protected user profiles to control which Screens, Reports, Menu items each user has access to, ensuring sensitive business information remains discreet.

Multi user capability can also speed up internal processes, and save your accounts personnel from being interrupted with requests for information about inventory, sales, accounts and creditors.



Secure yet flexible



View contact addresses in Google Maps™

You can view a map of a contact's address, as well as get directions to their address via Google Maps. All you have to do is bring up the contact details stored in your ABSS card file and then click on the Google map link found inside your ABSS software. You can get directions from primary address of your business to the contact's address via Google Map, making service rendered to your contacts that much quicker!



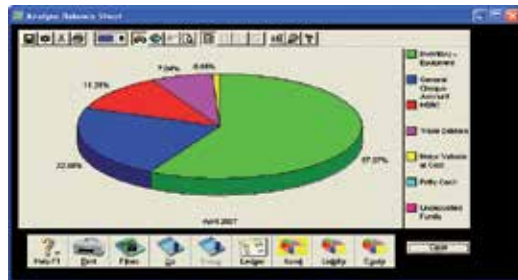
Now you have a great way to use the Internet and ABSS to help your business succeed.



Analyse your business in more than 200 ways

Make more informed decisions based on accurate and detailed information:

- Over 200 flexible reports and charts
- Assess up-to-date Profit and Loss Statements and Balance Sheets
- Produce comprehensive reports and send to Microsoft® Excel for further analysis
- Email reports for your accountants
- Use inbuilt Data Auditor to detect common processing errors and to ensure integrity of your business information
- View screen-optimised or print-preview versions of each report
- Analyse sales by salesperson, track where sales are coming from, and identify customers who owe money, stay on top of outstanding invoices and more.



Get a clearer view of the Big Picture



Need to keep track of your time?

ABSS Premier's time billing functions have been designed to work exactly the way you collect and bill your time:

- Track your hourly and non hourly, chargeable and non chargeable activities
- Bill by employee, customer or activity rate
- Partially charge, write off time or defer your billing until next month
- Set up records for all the activities your company provides

Create invoices that automatically update with time slip details, or present a standard activity description. Also include stock items on the same invoice!

Activity	Description	Rate	Chargeable
101	Installation Fee	100.00	Chargeable
102	Hourly Service Fee	50.00	Chargeable
103	Travel Expenses	10.00	Chargeable

Get paid quicker