

# Audit Important To Ensure Accuracy Of Financial Reports, Compliance With Tax Laws - IRB

SALURAN RADIO : 

# Klinik CUKAI

“KENA AUDIT?  
KETAHUI CARA KENDALI  
DENGAN TENANG”

22 OKTOBER 2024 | SELASA | 8.30 PAGI


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**MOHAMAD RAZLI MOHAMAD ALI**  
Pegawai Bahagian Perhubungan Awam dan Multimedia  
Jabatan Khidmat Korporat  
LHDNM

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## BERNAMA - MY

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**Audit Important To Ensure Accuracy Of Financial Reports, Compliance With Tax Laws - IRBKUALA LUMPUR, Oct 22 (Bernama) -- The auditing process by the Inland Revenue Board (IRB) is not intended to burden taxpayers; rather, it is to ensure**KUALA LUMPUR, Oct 22 (Bernama) -- The auditing process by the Inland Revenue Board (IRB) is not intended to burden taxpayers; rather, it is to ensure

KUALA LUMPUR, Oct 22 (Bernama) -- The auditing process by the Inland Revenue Board (IRB) is not intended to burden taxpayers; rather, it is to ensure the accuracy of their financial reports and compliance with tax laws, as well as to maintain the integrity of the taxation system.

IRB Corporate Service Department director (Public Relations and Multimedia) Division Mohamad Razli Mohamad Ali said the process also allows the agency to detect non-compliance, including cases of tax evasion, underreporting of income, or the claiming of unauthorised deductions and exemptions.

"Many taxpayers view audits as intimidating, but with proper preparation and good communication, the process can be done," he said when appearing as a guest on Bernama Radio's "Klinik Cukai" programme today.

He said audits are normally done when there are discrepancies in reported income or expenses, such as when the reported income does not match information received from third parties like employers or banks.

"This often happens when taxpayers report income that is lower than the actual amount, including undeclared side income that is not reported to IRB.

"Also, taxpayers who report excessively high expenses or tax relief claims without sufficient evidence, or who claim unauthorised deductions or exemptions, such as contributions to organisations that are not registered or recognised by IRBL," he said.

Mohamad Razli said taxpayers who fail to submit their income tax returns within the stipulated timeframe are also included on the list for audits, particularly for reviewing their financial records.

Therefore, he said, taxpayers are advised to understand the contents of the audit notice by identifying important details such as the relevant assessment year for review, the type of offences, required documents, response timeframe, and information of the audit officer to contact for any inquiries.

"If IRB does not receive a response from taxpayers within the specified period, it is assumed they lack sufficient evidence and are not eligible for the claims. Penalties may be imposed depending on the violation under the Income Tax Act 1967.

"Taxpayers will receive a Notice of Additional Assessment and will be required to pay the amount of tax set," he said, adding that the duration of the audit varies depending on the type and complexity of cases.

He also mentioned that for non-salary earners and companies, the audit process may take longer, depending on the taxpayer's cooperation and the type of documents to be reviewed.

"If the business or tax matters are complex, enlisting the services of a certified tax agent can help ensure all tax documents are complete and comply with the law. However, for individual taxpayers or small businesses with straightforward tax records, the audit can be managed by themselves, provided all relevant documents are well-maintained," he added.

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