GST FREQUENTLY ASKED ISSUES

ITEM 3:
Taxable period

What is the first taxable period for company with financial year end on 31st August and the revenue is below RM5 million, is it –

a) 1st April 2015 to 30th June 2015, second period 1st July 2015 to 30th September 2015?

OR

b) 1st April 2015 to 31st May 2015, second period 1st June 2015 to 31st August 2015 (to match with financial year end)?

The first taxable period must coincide with financial year of the business. Therefore the taxable period will be on 1st April 2015 to 31st May 2015, second period is 1st June 2015 to 31st August 2015 and third period is 1st September to 30th November 2015