

PART VIII
ADJUSTMENTS TO THE DEDUCTION OF INPUT TAX ON CAPITAL ASSETS

Interpretation

57. In this Part, “capital asset” shall include all goods as may be determined by the Director General that can be capitalised under accepted accounting principles and used by a person, hereinafter referred to as “the owner”, in the course or furtherance of a business otherwise than solely for the purpose of selling such capital asset and the value of the capital asset supplied, imported, manufactured, assembled, produced or constructed is not less than one hundred thousand ringgit per unit exclusive of tax and such value shall include any improvement including alteration, extension, refurbishment or fitting if such cost has been capitalised.