

2<sup>nd</sup> Run in 2009

# PART ONE

22 & 23 July, 2009 at The Legend Hotel, KL

# PART TWO

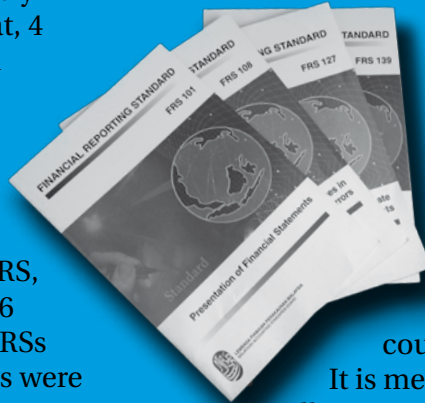
12 & 13 August, 2009 at The Legend Hotel, KL

# FRS APPLICATION COURSE

A 4-day / 2-part course on financial reporting in Malaysia

## Background & Objective

The Financial Reporting Foundation (FRF) and Malaysian Accounting Standards Board (MASB) had announced their plans to bring Malaysia to full convergence with International Financial Reporting Standards (IFRS) by 1 January 2012. As a step towards that, 4 new FRSs will be effective 1 January 2010 including the complicated FRS 139. In fact, the current Financial Reporting Standards (FRSs) in Malaysia, which are basically identical to IFRS, have been issued since 2006 when 20 new and revised FRSs were issued. 7 'revised' FRSs were also issued and effective from 1 July 2007. As such, preparers have had



the benefit of applying the Standards since then. At the same time, we have also seen an increased number of accounting scandals and issues, some of which could be partly due to wrong interpretation or application of accounting standards or 'bend the rules'.

Against this backdrop, it is now, perhaps, timely to have a focussed refresher and reflect on the application aspects and issues of the FRSs to equip accountants with a strong understanding of FRSs. This will necessarily entail some training on salient features of the Standards, discussion of common application areas and review of current practices. This course, a 4-day / 2-part course, is indeed designed with this in mind.

It is meant to give a more detailed discussion of all FRSs as compared to the usual 2-day overview course. Participants however may choose to attend either Part 1 only or Part 2 only or both.

## Course Benefits

- Learn key requirements of all the FRSs (except those on specialised industries) in 4 days or learn selected FRSs in 2 days in each part and appreciate their inter-relationship.
- Learn about common application issues and recent developments in financial reporting.
- Gain more knowledge and confidence to apply FRSs in actual work whether as preparers, auditors, academics or users of financial statements and reports.

- Ensure financial statements comply with FRSs and be ready for convergence to IFRSs.

## Who Should Attend

- > accountants, finance personnel and auditors who want to update or improve their knowledge of FRSs or become more familiar with FRSs
- > accountants, finance personnel and auditors who are new to Malaysian FRSs
- > those in academic and education sector teaching financial reporting and accounting

- > users of financial statements such as analysts, corporate finance personnel, internal auditors, tax professionals, corporate directors, etc.

## Features

- ✓ Learn 28 FRSs from 2 facilitators and be 'FRS savvy'
- ✓ Attend 2 days or 4 days course and get 16 or 32 CPE hours
- ✓ Get free copy of FRSs by MASB [For those attending 4 days]

Organised by:



**GLOBAL ACC**  
Research & Training

Event Partner:

**FPLC**

Federation of Public Listed Companies Bhd

*HRDF-  
SBL  
Claimable*

*16 CPE  
Hour  
[Each Part]*

# FRS APPLICATION COURSE

## Course Structure, Instructional Strategy & Method



This course is organised into a few common and related areas (see Outline below). The course is intentionally divided into 2 parts, Part-1 covering the more general areas which are applicable to most enterprises and Part-2 covering specific transactions and the more complicated areas. All

# Course Outline

- > Organised by common areas and related FRSs, with estimated time allocation
- > Daily Time Table : 9.00 am to 5.15 pm [2 coffee break of 20 minutes each & one hour lunch]

## Part ONE [2days]

### 1. Financial Statements Presentation & Disclosures (4 hours)

- Conceptual Framework
- FRS 101 : Presentation of Financial Statements
- FRS 108 : Accounting Policies, Changes in Accounting Estimates and Errors
- FRS 110 : Events After the Balance Sheet Date
- FRS 124 : Related Party Disclosures
- FRS 5 : Non-current Assets Held for Sale and Discontinued Operations
- FRS 8 : Operating Segments

### 2. Accounting for Non-Current Non-Financial Assets (5 hours)

- FRS 116 : Property, Plant and Equipment
- FRS 117 : Leases
- FRS 138 : Intangible Assets
- FRS 140 : Investment Property
- FRS 136 : Impairment of Assets

### 3. Accounting for Revenue, Inventories, Borrowing Costs and Provisions (4 hours)

- FRS 102 : Inventories
- FRS 118 : Revenue
- FRS 111 : Construction Contracts
- FRS 123 : Borrowing Costs

- FRS 137 : Provisions, Contingent Liabilities and Contingent Assets

## Part TWO [2days]

### 4. Group Financial Statements & Business Combinations (4 hours)

- FRS 3 : Business Combinations
- FRS 127 : Consolidated and Separate Financial Statements
- FRS 128 : Investments in Associates
- FRS 131 : Interests in Joint Ventures

### 5. Accounting for Specific Transactions and Income Taxes (4 hours)

- FRS 2 : Share-based Payment
- FRS 119 : Employee Benefits
- FRS 121 : The Effects of Changes in Foreign Exchange Rates
- FRS 120 : Accounting for Government Grants and Disclosure of Government Assistance
- FRS 112 : Income Taxes

### 6. Accounting for Financial Instruments (5 hours)

- FRS 139 : Financial Instruments: Recognition and Measurement
- FRS 132 : Financial Instruments: Presentation
- FRS 7 : Financial Instruments: Disclosure

the FRSs currently in effect will be covered except for those standards for specialised or specific industries ie a total of 28 FRSs plus the Conceptual Framework will be covered.

The session will start off with a refresher of salient features and key requirements of the Standards, which by then, should lead to discussion of common application areas and sharing of current practices. Hence, the session is intended to be facilitated

(and not just “lectured”) by two facilitators with specific, varied and complimentary knowledge as well as practical experiences. Wherever necessary, illustrations and case studies will be used to explain the application of the standards. Participants will receive a comprehensive binder comprising presentation slides, illustrations and other relevant materials which they may use for future reference.

# Facilitators

## Chong Kooi Wah

has more than 16 years of practical experience in the areas of accounting and financial reporting, auditing and business advisory for clients in various industries, in particular, the financial services industry, as well as training in the areas of auditing, accounting and financial reporting.

At a big-4 public accounting firm where she was attached to, arising from her keen interest in the areas of training and research, apart from client service responsibilities, she was tasked with additional related responsibilities in these

areas – training, professional standards group, auditing tools and methodology expert group and recruitment. As she was intensely involved in training, she was also trained and certified as a “soft skills” instructor of the firm. She is also a regular speaker and had conducted sessions for BNM and Malaysian Insurance Institute, represented MICPA for sessions at UiTM and public forums and facilitated MICPA examination workshops and conducted guest-lectures at University of Malaya.

Her industry and professional activities include being member

of MASB Working Group (WG) for ED IFRS 4 – Insurance Contracts, project manager for MASB WG for MASB 18 – Life Insurance and project manager for MACPA/BNM joint-WG for Model Insurance Accounts.

Capitalising on the strength of her knowledge and having acquired extensive application experiences, Kooi Wah now pursues further her keen interest in training, research and consulting work.

Kooi Wah holds a Bachelor of Accounting from University of Malaya. She is a member of MIA and MICPA.

## Goh Kean Hoe

has more than 16 years of practical experience in the areas of accounting, financial reporting, auditing, taxation, corporate secretary and consulting. He had his training with a Big 6 Firm and left as an audit manager to join a local group of companies as its financial controller.

He currently runs his own accounting and consulting practice in Petaling Jaya. His past and present clients include PLCs, MNCs, SMEs, and entrepreneurs. He has exposure to international assignments and different industries.

Goh Kean Hoe holds a Bachelor of Accounting from University of Malaya. He is a member of MIA, MICPA, MIT and FPAM. He sat

in a few working groups and task forces of both MIA and MICPA. He is currently the Honorary Treasurer of Malaysia Economic Association (MEA) and the Secretary of Yayasan MEA. He is resourceful and has great interest in technical research and writing on accounting related subject and has been conducting seminars and workshops for various organisations on financial and accounting related subjects. He had given part time tutorial and lecture in local university.

He believes strongly in continuous learning and improvement. He is a graduate of Money & You programme whose past graduates include world famous personal development figure Anthony Robbins and Robert Kiyosaki.

He is a Certified MasterClass Trainer having completed the Master Class Train The Trainer course conducted by Dr Billy Kueek.

Goh Kean Hoe has special interest in the subject of deferred taxation and had written a number of articles on deferred taxation including the following :

- MASB 25 : Deferred tax redefined ( MIA Journal –Accountants Today, Oct & Nov 2003)
- Revisiting deferred taxation ( The Edge, 29 January 2007)
- Possible differences in interpretation (The Edge, 5 February 2007)
- Treating unutilised investment allowances (The Edge, 21 December 2007)

## Registration & Contact Information

### FPLC Members:

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### Federation of Public Listed Companies Bhd (FPLC)

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Selangor D. E.

**Bank Details:** MBB 5141 963 17933

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Fax: 03-7880 3009  
Email: gkh2001@tm.net.my  
Website: www.globalacc.com

### Globalacc Research & Training Sdn Bhd (755452-D)

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Selangor D. E.

**Bank Details:** Public Bank 313 968 4822

## Workshop

# FRS APPLICATION COURSE

## PART ONE

**Date:** 22 & 23 July 2009

**Venue:** The Legend Hotel, KL

## PART TWO

**Date:** 12 & 13 August 2009

**Venue:** The Legend Hotel, KL

**Tel: 03-4042 9888**

## COURSE FEE

### FRS Application Course

		Normal Rate	Early Bird**
Part 1 or Part 2	Public/Normal	RM1,280	RM1,080
	Members of FPLC & MICPA	RM1,180	RM980
Part 1 and Part 2	Public/Normal	RM2,190	RM1,998
	Members of FPLC & MICPA	RM1,990	RM1,798

**Group/Bulk Purchase** 5% discount for 3<sup>rd</sup> seat onward

Course fee inclusive of seminar materials, one lunch and 2 coffee breaks with snacks

\*\* Early Bird rates apply to registration received 14 days before event date

## PAYMENT & OTHER TERMS

### Payment Details

**Total Amount:**

**Cheque No:**

- Full payment is required to guarantee entry to the seminar room. You can bank in & fax bank in slip to us
- Cancellation is not allowed but replacement is welcome with prior notice
- Organiser reserves the right to amend or cancel the events
- Certificate of Attendance will be issued. CPE hour for members of professional bodies is subject to verification and acceptance by of the respective bodies.

## Organisation Details

Company/Firm Name

Member of

Contact Person

Tel \_\_\_\_\_ Fax \_\_\_\_\_

Email

Address

Sign & Stamp

## Delegate Details

- 1 Name \_\_\_\_\_  
Designation \_\_\_\_\_  
Member No. \_\_\_\_\_  
Workshop to attend:  Part 1  Part 2  Part 1 & 2
- 2 Name \_\_\_\_\_  
Designation \_\_\_\_\_  
Member No. \_\_\_\_\_  
Workshop to attend:  Part 1  Part 2  Part 1 & 2
- 3 Name \_\_\_\_\_  
Designation \_\_\_\_\_  
Member No. \_\_\_\_\_  
Workshop to attend:  Part 1  Part 2  Part 1 & 2
- Vegetarian Food requested for \_\_\_\_\_ Pax

How did you learn about this event?

Members of Event Partners  Flyers mailed  Email marketing  Press adverts  Others: \_\_\_\_\_