

## REGISTRATION & CONTACT INFORMATION

### FPLC Members:

Tel: 03-7806 3250  
(En Wan Raman)

**Fax: 03-7806 3264**

Email: wanraman@fplc.com.my  
Website: www.fplc.com.my

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

15-2, Block E2, Jalan PJU 1/42A,  
Dataran Prima, 47301 Petaling  
Jaya, Selangor D. E.

### Bank Details:

MBB 5141 963 17933

### Globalacc (All others):

Tel: 03-7880 3028 (Ms. Rachel)  
019-650 3032 (Mr. Goh)

**Fax: 03-7880 3009**

Email: globalaccrt@gmail.com  
Website: www.globalacc.com

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

J-1-19 Jalan PJU 1/43, Aman Suria  
Damansara, 47301 Petaling Jaya,  
Selangor D. E.

### Bank Details:

Public Bank 313 968 4822

## WORKSHOP FEE

Workshop 1 or 2	Regular Rate	Early Bird
Members of FPLC & MEF	RM480	RM400
Smaller Practitioners	RM480	RM400
Others	RM550	RM450
<b>Workshop 1 &amp; 2</b>		
Members of FPLC & MEF	RM900	RM750
Smaller Practitioners	RM900	RM750
Others	RM990	RM830

### NOTES

- Early Bird refers to registration received 14 days before workshop date.
- Smaller Practitioners refer to accounting and audit firms with less than 20 staffs.
- Group Discount : Same organisation registers more than 3 participants is entitled to 5% discount from applicable rate for the 4th participants and onwards

## Essential Accounting Skills : For Auditing and Accounting Staffs

### WORKSHOP 1

**Working on Deferred Taxation & Cash Flow Statement**

**Date:** 23 Nov 2010 (one day)

**Venue:** The Legend Hotel, KL

### WORKSHOP 2

**Consolidated Financial Statements (Subsidiaries, Associated Companies and Joint Ventures)**

**Date:** 15 Dec 2010 (one day)

**Venue:** The Legend Hotel, KL

## PAYMENT & OTHER TERMS

**Total Amount : RM**

**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
- Claim under HRDF-SBL scheme is subject to approval by the relevant authority of the application made by the participants themselves.
- Certificate of Attendance will be issued to each participant. 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 :  Workshop 1  Workshop 2
  - 2 Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Member No. : \_\_\_\_\_  
Workshop to attend :  Workshop 1  Workshop 2
  - 3 Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Member No. : \_\_\_\_\_  
Workshop to attend :  Workshop 1  Workshop 2
- Vegetarian Food Requested For : \_\_\_\_\_

How did you learn about this event?

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

## WORKSHOP 1

**Working on Deferred Taxation & Cash Flow Statement**

**23 November 2010**

**(one day) at  
The Legend Hotel,  
Kuala Lumpur**

## WORKSHOP 2

**Consolidated Financial Statements (Subsidiaries, Associated Companies and Joint Ventures)**

**15 December 2010**

**(one day) at  
The Legend Hotel,  
Kuala Lumpur**

# ESSENTIAL ACCOUNTING SKILLS

## FOR AUDITING AND ACCOUNTING STAFFS



Organised by:



Event Partners:



HRDF-SBL  
Claimable

8 CPE  
Hours  
[Per Workshop]



**ESSENTIAL ACCOUNTING SKILLS**  
FOR AUDITING AND ACCOUNTING STAFFS

# Introduction

The objective of this Essential Accounting Skills Training series is to equip auditing and accounting staffs with essential knowledge and skills to deal with common accounting areas that they frequently encounter so as to reduce mistakes and to increase the efficiency of their daily works. The topics selected are those that are essential to finalise and issue a complete set of financial statements for both PLCs and SMEs. Fortunately or unfortunately, we also have to deal with 2 sets of accounting standards in Malaysia, FRSs and PERs, which means additional effort is required to

learn their differences. In short, the key features of this series are :

- Based on FRS accounting standards (for PLCs and Private Entities)
- Include highlight of key differences in PERS standards (for Private Entities Only)
- Focus on applying the standards on common items encountered in actual accounting and auditing works

### Deferred Taxation

Most auditing and accounting staffs do not have a good knowledge about the principles and rules of deferred taxation and do not possess the skills to compute and reconcile deferred taxation. Despite that much time are spent, there are still many mistakes made in the computation of deferred taxation and also the disclosure in the financial statements. We aim to strengthen their fundamental understanding of deferred taxation and provide them with practical application tips.

### Cash Flow Statement

Most auditing and accounting staffs can

prepare and balance simple cash flow statement but when it comes to more complicated cases such as group cash flow statement, it seems inevitable that the cash flow statement somehow cannot be balanced. Again, much time will be spent to find a way to balance it so that the audited financial statements can be issued. In this course, many doubts can be cleared and a proprietary worksheet will be introduced as a tool.

### Consolidated Financial Statements

Getting the consolidation balanced is one thing. Knowing the principles and rules in the accounting standards on consolidation and equity accounting is another thing. Both are equally important. Understanding the principles and rules involved will help accounting and auditing staffs when working on consolidation and preparing consolidated financial statements. For instance, it is important to know the concept of economic entity and minority interest (Non Controlling Interest) in order to deal with different scenarios of group structure and changes in the structure.

working groups and task forces of both MIA and MICPA and is currently a member of the Tax Practice Sub-Committee of MIA. He is currently the Honorary Treasurer of Malaysia Economic Association (MEA) and a Trustee cum 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 organizations on financial and accounting related subjects. He also gave part time tutorial and lecture in a local university for a short period.

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 written a number of articles on current accounting issues and below are the published articles :

- 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 )
- Balancing an accounting problem ( IFRIC 15 issue )  
-The Star on 24 July 2010



### Targeted Participants

- Auditing staffs of small and medium size audit firms
- Accounting staffs of PLCs and SMEs
- Auditors, Accountants and Finance Managers who have been out of touch of the subject matters or who wish to further enhance their knowledge.

# Workshop Outline

## WORKSHOP 1 (ONE DAY):

### WORKING ON DEFERRED TAXATION & CASH FLOW STATEMENT

#### PART 1 : WORKING ON DEFERRED TAXATION ( 3.5 HOURS )

##### A) Understanding deferred taxation

- Accounting for tax expenses
  - Revisiting the original concept of deferred taxation using 4 illustrations
- Review of key rules and requirements of FRS 112
  - Key changes in revised IAS 12 / FRS 112
  - The concept of Temporary Differences
  - How to determine Tax Base for assets and liabilities
  - The Recognition Rules and the Exception Rules
  - Treatment of tax losses carried forward
  - Measurement (what tax rate to use)
  - Presentation and disclosure

##### B) Working on deferred taxation

- Identifying deferred taxation items
  - The '3 types' of Temporary Differences
  - Review and analysis of Tax Computation
- Computing common deferred taxation items
  - Property, plant and equipment (PPE)
  - PPE acquired under hire-purchase arrangement
  - Provision for expenses
  - Unrealised foreign exchange gain/loss
  - Provision for doubtful debts
- Reconciling tax expenses to statutory tax rate
  - The 4 common categories of reconciling items
  - Dual Computation Technique

#### PART 2 : BALANCING AND PRESENTING CASH FLOW STATEMENT ( 2.5 HOURS )

##### A) What is cash flow statement and what is Cash & Cash Equivalents

##### B) Review of key requirements of FRS 107 on presentation and disclosure of cash flow statement

- Presentation format (operating activities, investing activities and financing activities)

- Cash flow from operating activities (Direct and Indirect Method)
  - The 3 categories of adjustments under Indirect Method
- Treatment of interest and dividend (why we add back interest and deduct again?)
- Income taxes
- Foreign exchange transactions and cash flows
- Netting off and non-cash transactions
- Reconciling the movement of
  - Property, plant and equipment
  - Other non-current assets
  - Working capital accounts (trade receivables, inventories & trade payables)
  - Taxation account
- Group cash flow statement
  - Acquisition of new subsidiaries (and disposal)
  - Associated companies
  - Movement in Minority Interest
  - Foreign subsidiaries

##### C) Techniques to prepare cash flow statement

- T-account method
- Introducing CashFlowStatement123 – one page worksheet approach to prepare and balance cash flow statement.



## Workshop Leader/Trainer

### Goh Kean Hoe

has more than 18 years of practical experience in the areas of accounting, financial reporting, auditing, taxation, corporate secretary and consulting. He had his training with a Big Six Firm for 6 years and left as an audit manager to join a local group of companies as its financial controller for 2 years.

He currently runs his own accounting, consulting and training practice in Petaling Jaya. He is an approved company auditors and a licensed tax agent. His past and present clients include PLCs, MNCs, SMEs, and entrepreneurs. He had 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, CTIM and FPAM. He has sat in a few

# Workshop Outline

## WORKSHOP 2 (ONE DAY):

### CONSOLIDATED FINANCIAL STATEMENTS (SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES)

#### 1. Who are :

- Subsidiaries
- Associated companies
- Joint ventures and jointly controlled entities

#### 2. Accounting treatment for investment in subsidiaries, associated companies and joint ventures

#### 3. Who needs to prepare Consolidated Financial Statements (and who can be exempted)

#### 4. Consolidation Procedures and Rules

- Economic entity concept (adding across)
- Intra group transactions and balances
- Minority interests (non controlling interests)
- Accounting policies and accounting period
- Acquisition of new subsidiaries (business combination)

- Treatment of goodwill and negative goodwill
- Foreign subsidiaries

#### 5. Equity Accounting

- Who needs to apply Equity Accounting (and who can be exempted)
- How to do equity accounting
- Transactions between parent/investor and associated companies
- Accounting policies and accounting period
- Share of loss
- Presentation and disclosures