

Registration & Contact Information

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Bank Details:

MBB 5141 963 17933

Globalacc (All others):

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Bank Details:

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Course

Countdown to IFRS Convergence by 1.1.2012

Review of Recent & Upcoming Changes in Financial Reporting Standards (2010 – 2012)

Date: 12th - 13th Jan 2011

Venue: THE LEGEND HOTEL, KUALA LUMPUR

SEMINAR FEE			PAYMENT & OTHER TERMS	
Workshop	Regular Rate	Early Bird*	Payment Details	
Members of FPLC & MEF	RM1200	RM1100	Total Amount:	
Others	RM1350	RM1250	Cheque No:	
* Early Bird rate applies to registration received on or before 31 st December 2010			<ul style="list-style-type: none"> • 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 • Application to HRDF for claims under SBL Scheme is subject to approval by the relevant body 	
Same organisation that registers for 3 participants or more will be entitled to 5% discount for 3rd participant and onwards				
Seminar fee includes seminar hand outs and lunch				

Organization Details

Company/Firm Name _____

Member of _____

Contact Person _____

Tel _____ Fax _____

Email _____

Address _____

Sign & Stamp _____

How did you learn about this event?

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

Delegate Details

1 Name : _____

Designation : _____

Member No. : _____

2 Name : _____

Designation : _____

Member No. : _____

3 Name : _____

Designation : _____

Member No. : _____

Vegetarian Food requested for _____ Pax

Note : **Certificate of Attendance** will be issued. CPE hour for members of professional bodies is subject to verification and approval of the respective bodies.

COUNTDOWN TO IFRS CONVERGENCE BY 1.1.2012



REVIEW OF RECENT AND UPCOMING CHANGES IN FINANCIAL REPORTING STANDARDS (2010 – 2012)

By Prof Ng Eng Juan

12TH & 13TH JANUARY 2011
9AM-5PM
THE LEGEND HOTEL, KL

Organised by:



Event Partners:



HRDF-SBL Claimable

16 CPE Hour

COUNTDOWN TO IFRS
CONVERGENCE BY 1.1.2012

REVIEW OF RECENT AND UPCOMING CHANGES IN FINANCIAL REPORTING STANDARDS (2010 – 2012)

By Prof Ng Eng Juan



WHO SHOULD ATTEND:

- CFOs, Accountants and Finance Managers of PLCs and other corporations
- Audit partners & managers
- Members of Board of Directors and Audit Committee of PLCs and GLCs
- Corporate directors and advisers and accounting lecturers

INTRODUCTION

As part of the plan to achieve full convergence to IFRS by 1.1.2012, a number of new and revised FRSs and Interpretations have been issued by MASB recently for adoption in 2010/2011. At the same time, IASB have also released a number of new Exposure Drafts. Many of these recent and upcoming new and revised standards represent significant changes to the way certain transactions and items are accounted for and how the financial statements are to be presented and reported.

In certain cases, the changes made in the new/revised standards/interpretations have caused either complication in application or divergence in interpretation or even controversial among accountants. For instance, IFRIC 15 has been adopted in Hong Kong, Singapore

and Malaysia with different reaction and outcome. The ED on IAS 12 on Recovery of Underlying Assets seems to 'correct an error' in the standard. When adopted, it is expected to result in reversal of deferred taxes for certain companies.

The speaker has recently written a number of articles on these issues which will be included in the course notes. The speaker has also been writing books on the Malaysian Financial Reporting Standards, and his latest edition of the book, published in August 2010, will be on sale to participants at a discount.

When Malaysia is fully converged to IFRS on 1.1.2012 (one year from now) all the standards and interpretations issued by IASB will also be applicable to the relevant Malaysia companies.

In addition, any new/revised standards and interpretations issued by IASB thereafter are likely to have same effective date in Malaysia. Without a doubt, the need for accountants and auditors in Malaysia to stay abreast of the changes in financial reporting is becoming more important and urgent than ever.

The objective of this 2-day seminar is to do a critical review of these recent and upcoming changes so as to provide an update to the participants as well as an avenue to discuss application issues. Participants can expect to have a useful update and review of the latest changes in the financial reporting standards and practices both at Malaysia and at IASB level as Malaysia is moving closer to full convergence by 1.1.2012.

SEMINAR OUTLINE

TIME : 9.00AM TO 5.00PM / 2 COFFEE BREAKS / 1 LUNCH BREAK

DAY 1 : PRESENTATION OF FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS

- FRS 101 (revised, effective 1.1.2010)
- FRS 3 (revised, effective 1.7.2010)
- FRS 127 (revised, effective 1.7.2010)
- Amendments to FRS 138 on intangible assets in business combination (effective 1.1.2010 and 1.7.2010)

REVENUE RECOGNITION AND MEASUREMENT

- IC int 13 Customer Loyalty Programmes (effective 1.1.2010)
- IC Int 12 Service Concession Arrangements (effective 1.7.2010)
- IC Int 18 : Transfers of Assets from Customers (effective 1.1.2011)
- IC Int 15/IFRIC 15 Agreements for Construction of Real Estate (effective date deferred from 1.7.2010 to 1.1.2012)
- IASB ED : Revenue from Contracts with Customers

OTHERS

- FRS 123 Borrowing Costs (revised, effective 1.1.2010)
- IASB ED on amendment to IAS 12 : Deferred Taxation : Recovery of Underlying Assets

DAY 2 : FINANCIAL INSTRUMENTS

- FRS 139 (effective 1.1.2010, only the more salient provisions will be covered)
- FRS 7 (effective 1.1.2010)
- IC Int 9 Reassessment of Embedded Derivatives (effective 1.1.2010)
- IFRIC 19 Extinguishing Financial Liabilities with Equity (effective 1.7.2011)
- IFRS 9 (upcoming, international effective date 1.1.2013)
- Amendment to FRS 117 on classification of land as either finance lease or operating lease (effective 1.1.2010)
- IC Int 4 : Determining whether an arrangement contains a lease (effective 1.1.2011)
- IASB ED on Leases
- IC Int 10 Interim Financial Reporting on Impairment (effective 1.1.2010)
- Amendment to FRS 2 and IC Int 11 FRS 2-Group & Treasury Share Transactions (effective 1.1.2010)
- IC Int 14 Defined Benefit Asset etc (effective 1.1.2010)
- IC Int 16 Hedges of a Net Investment in a Foreign Operation (effective 1.7.2010)
- IC Int 17 Distribution of Non-Cash Asset to Owners (effective 1.7.2010)

PROFILE OF SPEAKER

ASSOC PROF NG ENG JUAN

is currently with Nanyang Technological University, teaching financial accounting courses for B. Acc and MBA programmes and has been awarded with several teaching awards. Prior to that, he was with a Big Four in Kuala Lumpur for several years.

He is a member of MICPA and ICPAS. Besides his teaching in NTU, Prof Ng also conducts regular CPE programmes on accounting standards in Singapore and Malaysia and was awarded the "CPE Trainer of the year" by ICPAS. Prof Ng also provides consultancy services to public accounting firms, law firms and listed companies.

Prof Ng has authored more than 20 highly-regarded professional accounting books including 'Consolidated Financial Statements', 'Singapore GAAP', 'Malaysia GAAP', 'A Practical Guide to Financial Reporting Standards- Singapore', 'A Practical Guide to Financial Reporting Standards-Malaysia', and 'Accounting For Financial Instruments (Based on IAS32, IAS 39 and IFRS7)'.