



Malaysian Institute Of Taxation  
<http://www.mit.org.my>

*The Premier Body For Tax Professionals*

# Workshop on Understanding Deferred Taxation

## DATE & VENUE

20th February 2009  
Mutiara Hotel, Johor Bahru

## TIME

9.00am - 5.00pm

## COURSE CONTENTS

- Development of different systems for computing deferred taxation
- Deferral method and liability method
- Income statement liability method and balance sheet liability method
- The difference between timing difference, temporary difference and permanent difference
- Objective of FRS 112
- The current tax consequences and future tax consequences
- Tax consequences of transactions and other events
- The meaning of tax effect on future economic benefits and future obligation
- Constructing a "tax balance sheet" (Tax Base)
- Property, plant and equipment with and without capital allowance
- Inventory and work-in-progress, receivables, prepayments, cash
- Account payables, accruals, deferred income, loans
- Recognition of deferred tax assets and liabilities
- Determining deductible temporary difference and taxable temporary difference
- Accounting treatment for deferred tax liability and deferred tax asset arising from initial recognition
- Handling unused losses carryforward
- Measurement of deferred tax assets and deferred tax liabilities
- Finding tax rate: enacted and substantively enacted
- Manner of recovery or settlement of assets and liabilities
- Constructing a deferred tax computation schedules on a spread sheet
- How to present and disclosure deferred tax information on financial statements

## INTRODUCTION

The financial performance and position of an entity may be influenced by deferred taxation. Deferred tax assets and liabilities are indications of an entity's exposure to future tax consequences. The accounting treatments for deferred taxation under FRS 112 are complex and are still subject to future changes.

## OBJECTIVE

The objective of this seminar is to make simple the complicated technical requirement of FRS 112 and to enhance understanding of the rules of accounting for deferred taxation. It uses easy to understand charts and illustrations to explain the fundamental features of balance sheet liability method. The seminar uses case studies to provide a systematic approach to the computation of deferred tax assets and liabilities.

## SPEAKER

**Danny, Tan Boon Wooi**

Danny has over 25 years of working experience in public practice, commerce and industry. He was trained with a firm of Chartered Accountants in London where he worked for over 10 years in the audit and consultancy. He also held the positions of business development and business operation manager with two UK multinational companies based in London for 5 years. Upon returning to Malaysia in 1996 he took up the position as an audit manager with a firm of accountants.

He is currently the partner of a firm providing financial training and consulting for firms in public practice and industry. Danny specialises in International Financial Reporting Standards as well as UK and Malaysian GAAP. He is an experienced speaker in financial reporting and financial statement analysis for several professional institutions and public listed companies in Malaysia and overseas. Danny also serving as a project manager to the Malaysian Accounting Standard Board in working group WG 48 Government Grants; WG 53 Performance Reporting; WG 54 Financial Reporting by Small and Medium Entities (SME); WG 61 Fair Value Measurement Guidance.

Danny holds an Honours Degree in Economics (major in finance and investment) from Manchester Metropolitan University (UK), MBA from Heriot-Watt University (UK) and Master in Advance Business Practice from University of South Australia. He is a member of Malaysian Institute of Accountants, a fellow member of Chartered Institute of Management Accountants, a fellow member of Association of Chartered Certified Accountants and an associate member of Malaysian Institute of Taxation.



MIT Member  
Member's firm staff  
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RM315.00  
RM365.00  
RM415.00



(inclusive of materials, lunch and two tea breaks for each workshop)

## Workshop on Understanding Deferred Taxation

### Registration Form

1. Full Name \_\_\_\_\_  
(As per IC)

Designation \_\_\_\_\_

Membership No. \_\_\_\_\_

2. Full Name \_\_\_\_\_  
(As per IC)

Designation \_\_\_\_\_

Membership No. \_\_\_\_\_

Contact Person \_\_\_\_\_

Designation \_\_\_\_\_

Organisation \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

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

E-mail \_\_\_\_\_

\* I / we hereby enclose

- Cash  
 Personal Cheque  
 Company Cheque

Cheque No \_\_\_\_\_

for (RM) \_\_\_\_\_

\* *Certificate of Attendance will be issued upon receipt of full payment.*

Fee is made payable to MIT - CPE. Admission will only be permitted upon receipt of full payment. Registration can be made via fax.

## IMPORTANT NOTES



Contact Ms Latha / Cik Ally  
Tel: 03-2162 8989 Ext. 108 / 113  
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All participants will be presented with a Certificate of Attendance upon successful completion of the workshop for use in registering CPD hours.



Please inform us in writing if you intend to cancel. No refunds are given for cancellation by delegates less than 7 days before the workshop. A 20% administration charge will be retained on other cancellations. Please substitute an alternative delegate if you wish to avoid cancellation penalties. Cancelled unpaid registrations will also be liable for full payment of the course fee.



MIT reserves the right to change the speaker, date and to cancel the workshops should unavoidable circumstances arise.



This registration form serves as our official invoice. No further invoice will be issued.

**For details of other CPD programmes, please log on to MIT website at [www.mit.org.my](http://www.mit.org.my)**

## About The Organiser

MIT was incorporated on October 1, 1991 as a company limited by guarantee. Currently, MIT is governed by its Council of 16 elected representatives, which delegates much of its detailed work to working committees and is the premier body for tax professionals in Malaysia.

Its mission is to be the premier body providing effective institutional support to members and promoting convergence of interests with government, using taxation as a tool for the nation's economic advancement; and to attain the highest standard of technical and professional competency in revenue law and practice supported by an effective secretariat.