

FRS FOR SMEs (ED 72)

Date: 5 December 2011 | Venue: Hotel Istana, Kuala Lumpur | Time: 9.00am to 5.00pm

Introduction

The Malaysian Accounting Standards Board (MASB) issued Exposure Draft (ED) 72 Financial Reporting Standard (FRS) for Small & Medium Enterprises (SMEs) in March 2010, which is identical to the International Financial Reporting Standard (IFRS) for SMEs, issued by IASB in July 2009. The IFRS for SME, which are based on the full IFRS framework, is intended to be applied by smaller non-listed entities without public accountability. In Malaysia, it is expected that upon adoption of ED 72, it would replace the existing Private Entities Reporting Standards (PERS).

The objective of this seminar to provide highlights of the key requirements of the main sections of ED 72 and be equipped to adapt to its impending application to the financial statements of small and medium-sized entities/private entities in Malaysia.

Speaker

Ramesh Ruben Louis has over 15 years of working experience. He is a member of MIA, MICPA as well as a Certified Financial Planner. He started his career in Arthur Andersen, and subsequently moved over to BDO Binder. He also has experience in corporate finance whilst attached to Southern Investment Bank Berhad. He was also the Executive Director of training for an internationally affiliated professional practice in Malaysia for several years. Ramesh was instrumental in pioneering the first of its kind, online resource portal for public practitioners in Malaysia in 2008. He is currently the Principal Trainer for MyLearning Training Resources and also provides consulting and advisory services for businesses and public practices in accounting, auditing, corporate finance and risk management across Asia Pacific. His experience in auditing and risk management ranges from large public listed companies to multinational corporations, government agencies as well as SME's in a spectrum of industries including plantation, property development, manufacturing, trading, IT, shipping, retailing, etc. Besides that, Ramesh also has hands-on experience on other corporate exercises such as due diligence, IPO's, issuance of bonds, corporate & debt restructuring and investigative audit. Ramesh is a certified trainer by the Human Development Resource Fund (HRDF), Ministry of Human Resources Malaysia.

Programme

Outline

1. Highlights of key requirements of the following sections of Exposure Draft 72, including major differences with PERS:
 - Financial statement presentation
 - Statement of financial position
 - Statement of comprehensive income
 - Statement of changes in equity
 - Statement of cash flows
 - Notes to the financial statements
 - Consolidated and separate financial statements
 - Accounting policies, estimates and errors
 - Basic financial instruments
 - Other financial instruments issues
 - Inventories
 - Investments in associates
 - Investments in joint ventures
 - Investment property
 - Property, plant & equipment
 - Business combinations and goodwill
 - Leases
 - Revenue
 - Borrowing costs
 - Foreign currency translation
 - Transition to FRS for SMEs
2. Illustrative financial statements and Presentation and Disclosure checklist

Methodology

Lectures, supported by illustrations and interactive discussions. This course will use sample financial statements in the Exposure Draft to illustrate the practical application of the FRS.

Who should attend?

Finance professionals, auditors and those who wish to get an understanding of the requirements of FRS for SMEs.

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Registration Fees

- CTIM Member **RM350.00**
 Member's Firm Staff **RM400.00**
 Non-Member **RM460.00**

Registration can be made via fax.

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

Seats are limited based on first-come, first-served basis.

Enquiries



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Replacements

Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least two days prior if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

Confirmation of Registration

Please contact us immediately if you have not receive the confirmation letter 7 days prior to the seminar.

Cancellations

The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. No refund will be given for cancellations received within less than five working days of the event.

Disclaimer

The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 15. A minimum of 3 days notice will be given.

Membership and Education Programme Promotion

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