

e-CIRCULAR TO MEMBERS



CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

e-CTIM No.47/2010

13 October 2010

TO ALL MEMBERS

TECHNICAL

JOINT TAX WORKING GROUP ON FINANCIAL REPORTING STANDARDS (JTWG-FRS)

Following our **e-CTIM No. 56/2009** dated 2 December 2009, please be informed that the JTWG-FRS has further reviewed the following Financial Reporting Standards (FRS) and would like to circulate the draft Discussion Papers on major tax implications related to the implementation of the FRS for your comments:

- FRS 6 : [Exploration for and Evaluation of Mineral Resources](#)
- FRS 111 : [Construction Contracts](#)
- FRS 123 : [Borrowing Costs](#)
- FRS 138 : [Intangible Assets](#)

Please be informed that the above draft Discussion Papers can be downloaded from the Institute's website at http://ctim.org.my/technical_pracstatement.asp.

Members are invited to review the above draft Discussion Papers and submit their comments to the JTWG-FRS. Comments should be submitted in writing to the CTIM's Secretariat or email to kslim@ctim.org.my or kim@ctim.org.my or secretariat@ctim.org.my by **10 November 2010** for the deliberation of the JTWG-FRS. You may also fax your comments to the Institute at 03-2162 8990.

Comments may refer to any specific principles, paragraphs or group of paragraphs and suggestions for alternative solutions or wordings with supporting reasons. These comments will be collated and, where appropriate, incorporated into the draft Discussion Papers before finalisation.

A [pdf copy](#) of the circular is attached for your attention.

CONTINUING PROFESSIONAL DEVELOPMENT

1. [Evening Talk: Sales Promotion Expenses or Entertainment Expenses? Where do we go from here?](#)

- Genuine Business Expenses or Restricted Expenses?
- What are expenses "wholly related to sales"?
- Pitfalls for businesses - are there any alternatives?
- Recent Cases and Developments

2 CPD Points

Date : 10 November 2010

Time : 5.00pm - 7.00pm

Venue : Auditorium, UNIRAZAK, Razak Campus, Jalan Munshi Abdullah, Kuala Lumpur

Speaker: Mr Anand Raj

2. [Deductibility of Miscellaneous Borrowing Costs and related issues.](#)

- Perennial issues
- Refinancing & restructuring of loans
- Can borrowing costs be voluntary or involuntary?
- Recent Cases and Developments

2 CPD Points

Date : 29 November 2010

Time : 5.00pm - 7.00pm

Venue : Auditorium, UNIRAZAK, Razak Campus, Jalan Munshi Abdullah, Kuala Lumpur

Speaker: Mr Anand Raj

3. [Workshop: Introduction to Malaysian Taxation Principles and Procedure](#)

8 CPD Points/workshop

Date : 3 Nov, 11 Nov, 23 Nov, 3 Dec, 14 Dec & 17 Dec 2010

Time : 9.00am – 5.00pm

Venue : MAICSA Auditorium, Bangunan MAICSA, Mid Valley City, Kuala Lumpur

Speaker: Mr Vincent Josef

4. [Workshop: Analysis of Recent Tax Cases](#)

8 CPD Points

<u>Date</u>	<u>Venue</u>
1 November 2010	Mutiara Hotel, Johor Bahru
9 November 2010	Traders Hotel, Penang
17 November 2010	Impiana Casuarina Hotel, Ipoh
23 November 2010	Hyatt Regency, Kota Kinabalu
25 November 2010	Four Points Sheraton, Kuching
1 December 2010	Equatorial Hotel, Malacca

Time : 9.00am – 5.00pm

Speaker : Mr Saravana Kumar

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Please visit our website www.ctim.org.my for the latest updates on our events or contact the CPD Secretariat, Ms Ally/Ms Fadeah/Ms Nur at 03-2162 8989 ext 108/119/106 for further information. Alternatively, you can email your enquiries to cpd@ctim.org.my.

PUBLICATION

2011 Budget Commentary and Tax Information

In supporting CTIM's continuing mission to be the consultative authority on taxation as well as to provide leadership and direction to enable members to contribute effectively to the development of the nation, we would like to offer for sale to your organisation, the *2011 Budget Commentary & Tax Information* booklet which is a comprehensive easy to read guide on the 2011 budget and tax information. This booklet is certainly a useful tool that no financial or taxation professional should do without.

Please click http://www.ctim.org.my/PDF/announcement/Order%20Form-BB11_CTIM.pdf to download the Order Form. You may call Ms Khalijah at 03-21628989 if you require assistance in placing your orders.

CHARTERED TAX INSTITUTE OF MALAYSIA IS RECRUITING AN ASSISTANT MANAGER / TECHNICAL MANAGER

The Chartered Tax Institute of Malaysia is inviting suitably qualified candidates to apply for the position in the premier body for tax professionals.

Interested applicants, please click on http://www.ctim.org.my/ectim/Advert_techmgr_Jul10.pdf

For queries or feedback on the CTIM e-circular, please email secretariat@ctim.org.my.

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