

e-CTIM No.77/2012

6 June 2012

TO ALL MEMBERS

TECHNICAL

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

Further to our e-CTIM No.11/2011 dated 23 March 2011, please be informed that the Joint Tax Working Group on Financial Reporting Standards (JTWG-FRS) has further reviewed the following Malaysian Financial Reporting Standards (MFRSs) / Financial Reporting Standards (FRSs) and would like to circulate the draft Discussion Papers on major tax implications related to the implementation of the MFRS / FRS for your comments:

- MFRS 117 / FRS 117 : Leases (*Discussion Paper updated June 2012*)
- MFRS 119 / FRS 119 : Employee Benefits
- MFRS 136 / FRS 136 : Impairment of Assets
- IC 12 : Service Concession Arrangements

Please be informed that the above draft Discussion Papers can also be downloaded from the Institute's website via the following link <http://www.ctim.org.my/cms/news.asp?menuid=42>.

Members are encouraged to study the draft Discussion Papers and submit their comments to the JTWG-FRS. Comments should be submitted, in writing, to the Institute at technical@ctim.org.my or nadia@ctim.org.my or kslim@ctim.org.my by **4 July 2012** for the deliberation of the JTWG-FRS.

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

The Institute looks forward to receiving your comments on the above matter.

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