

**e-CTIM No.4/2010**

**27 January 2010**

**TO ALL MEMBERS**

**TECHNICAL**

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

Please be informed that following the establishment of the Joint Tax Working Group on Financial Reporting Standards (JTWG-FRS), the JTWG-FRS has reviewed the following Financial Reporting Standards (FRS) and has circulated to members for comments the draft Discussion Papers on tax implications related to the implementation of the FRS:

FRS 2	<a href="#">Share-based Payment</a>
FRS 5	<a href="#">Non-Current Assets Held for Sale and Discontinued Operations</a>
FRS 102	<a href="#">Inventories</a>
FRS 116	<a href="#">Property, Plant and Equipment</a>
FRS 117	<a href="#">Leases</a>
FRS 121	<a href="#">The Effects of Changes in Foreign Exchange Rates</a>
FRS 139	<a href="#">Financial Instruments: Recognition and Measurement</a>
FRS 140	<a href="#">Investment Property</a>

The JTWG-FRS has now finalised the Discussion Papers and is pleased to issue them for members' information which can be downloaded from the Institute's website at [http://www.ctim.org.my/technical\\_pracstatement.asp](http://www.ctim.org.my/technical_pracstatement.asp).

The JTWG-FRS will be having dialogues with Tax Authorities on the tax implications highlighted in the Discussion Papers. Members will be informed of the outcome in due course.

Please be guided accordingly.



**ANN VONG**  
Executive Director

*For queries or feedback on the CTIM e-circular, please email [secretariat@ctim.org.my](mailto:secretariat@ctim.org.my).*

**Disclaimer**

Although the Chartered Tax Institute of Malaysia (formerly known as Malaysian Institute of Taxation) has taken all reasonable care in the preparation and compilation of the information contained in the CTIM e-circular, the Institute / each party providing the material displayed herein expressly disclaim all and any liability or responsibility to any person(s) for any errors or omissions in the contents of the CTIM e-circular or for anything done or omitted to be done by any such person in reliance whether wholly or partially, upon the whole or any part of the contents of the CTIM e-circular.