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

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.



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

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