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**e-CTIM No.56/2009**

**2 December 2009**

**TO ALL MEMBERS**

**TECHNICAL**

**Direct Taxation**

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

Following our **e-CTIM No.46/2009** dated 30 September 2009, please be informed that the JTWG-FRS has further reviewed the following Financial Reporting Standards (FRS) and would like to circulate the draft write-ups on major tax implications related to the implementation of the FRS for your comments:

FRS 116 Property, Plant and Equipment

FRS 139 Financial Instruments: Recognition and Measurement

Please be informed that the above write-ups as attached can also be downloaded from the Institute's website at [http://ctim.org.my/technical\\_pracstatement.asp](http://ctim.org.my/technical_pracstatement.asp).

Members are invited to review the above write-ups 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](mailto:kslim@ctim.org.my) or [technical@ctim.org.my](mailto:technical@ctim.org.my) by **23 December 2009** 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 write-ups before finalisation.

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

Thank you.



**ANN YONG**  
Executive Director

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

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