

# Impact of New Companies Act, 2016 on Businesses

7<sup>th</sup> July 2017, Crystal Crown Hotel, Petaling Jaya

## Introduction

The Companies Bill 2015 after having been passed in Parliament on 4 April 2016 received Royal Assent on 31 August 2016 and was subsequently gazetted as the Companies Act 2016 (CA 2016) on 15 September 2016. It is now effective from 31 January 2017 onwards. There are wide ranging changes that affect many stakeholders, in particular businesses and their dealings with external stakeholders such as the regulators, company secretary and auditors.

This seminar seeks to provide knowledge and information on some of the changes and effects of the Act. It is essential if not required that company directors, accountants, auditors and other professionals are to be aware of the new developments and requirements to understand the implications and be in a position to make the necessary preparations and changes required

## Who Will Benefit

- Finance Directors, CF and Managers
- Financial Controllers, Accountants and Accounts Executives
- Auditors and Company Secretaries
- Company Directors and business owners

## Key Topics

- **Introduction & Incorporation of Company**
  - Objectives of changes to the Companies Act
  - New and easier incorporation process
  - Effect of CA 2016 on M&A (Constitution)
  - Effect of CA 2016 on Company Secretary at formation stage
- **Share Capital and No Par Value regime**
  - Impact on share capital
  - Introduction to No Par Value Regime
  - Implications on accounting - Double entry effects
  - Share premium account & Capital reduction
  - Solvency statements & Dividends
- **Duties and responsibilities of Directors**
  - Duties and responsibilities of Directors
  - Enhanced corporate governance requirements & Effects on audit
  - Duties and responsibilities of Secretaries and other administrative matters
  - Maintenance of Registers
  - Returns and lodgments with SSM
- **Impact on Accounting - Financial Statements and Report**
  - Requirements on Approved Accounting Standards and its effect on Financial Statements
  - System of internal control
  - Disclosure requirements in financial statements, Contents of Directors' Report and Sample Report
  - Time allowed for distribution of financial statements and reports
- **Impact on Auditors**
  - Provisions relating to Private Company
  - Appointment of auditors, terms of office and remuneration
  - Appointment and removal of auditor
  - Resignation of auditor (including rights of resigning auditor)
  - Attendance of auditors where financial statements are laid
  - Audit exemption clause in CA2016
- **Miscellaneous & General offences**
  - False and misleading statements and reports
  - False report or statement to Registrar
  - Fraudulently inducing persons to invest money & Fraud by officer

## Course Objectives

- Learn the salient changes between CA 1965 and CA 2016
- Know the implications of the changes and how to comply with the new requirements
- Know the requirements of CA 2016 affecting the duties and roles of directors
- Understand the requirements of CA 2016 as regard to accounting
- Know the requirements of CA 2016 that affecting auditors and company secretaries

## Trainer's Profile

Mr. Ng K.K. is a Chartered Accountant and has more than 20 years of auditing, accounting and company secretarial experience across various industries. He has worked with an international accounting firm in the areas of audit and advisory which covered industries like agriculture, manufacturing, trading, marketing, banking, and construction.

Mr. Ng is a member of the Malaysian Institute of Accountants (MIA) and fellow member of the Association of Chartered Certified Accountants. He also serves as a Council Member, and sat on several committees such as the Financial Reporting Standards Implementation Committee, Financial Statements Review Committee, Public Accountants in Business (PAIB) Committee and Monitoring Committee. He was also in the SSM Committee that looked at regulatory matters such as Companies Bill 2013 / 2015 and Companies Act 2016. Mr. Ng is a member of ACCA's Global Forum - Corporate Reporting, comprising members from around the world that looks at corporate reporting issues. He also served on the ACCA Malaysia's Technical Committee. He is also an adjudicator of the National Annual Corporate Reports Awards (NACRA) that is organized by Bursa Malaysia, Malaysian Institute of Accountants and Malaysian Institute of Certified Public Accountants.

### **Date, Time & Venue**

7<sup>th</sup> July 2017, Friday  
9.00 am - 5.00 pm

Crystal Crown Hotel, Petaling Jaya  
No. 12, Jalan Utara, Pjs 52,  
46200 Petaling Jaya, Selangor, Malaysia

### **Course Fee**

Member Fee: RM 350.00 per participant  
Non-member Fee: RM 500.00 per participant

## Methodology

- Intuitive & enthusiastic classroom-style workshop with PowerPoint presentations, active/ proactive sessions and Q&A session

# REGISTRATION FORM

## Impact of Companies Act, 2016 on Businesses 7th July 2017 @ Crystal Crown Hotel, Petaling Jaya

### Billing Details

Organization \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Contact person \_\_\_\_\_ Designation \_\_\_\_\_

Email \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_

### Participant(s)' Details

Participant 1 (Full name as per IC) \_\_\_\_\_

Designation \_\_\_\_\_ Mobile no. \_\_\_\_\_

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Participant 2 (Full name as per IC) \_\_\_\_\_

Designation \_\_\_\_\_ Mobile no. \_\_\_\_\_

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Participant 3 (Full name as per IC) \_\_\_\_\_

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### Method of Payment

- [ ] I / We shall pay RM350.00 as a member and will make the payment two weeks before the event.  
[ ] I / We shall pay RM 500.00 as a nonmember and will make the payment two weeks before the event  
[ ] By banking transaction [ ] By courier / post

Bank Account Details:

**Institute of Commercial & Industrial Accountants, Malaysia**

Maybank Account Number: 0122 3160 0543

### TERMS & CONDITIONS

- Admittance will only be permitted upon receipt of full payment
- Course fee is payable to Institute of Commercial & Industrial Accountants, Malaysia
- Closing Date - 1 week before commencement of seminar, or when maximum capacity of seminar class is reached, whichever is earlier
- Confirmation - You will receive an invoice indicating course fee, seminar date and hotel information. Check it for accuracy.
- Cancellation / Transfer / Refund  
Written cancellations/transfer notice received:
  - 7 working days before the event, full refund of registration fee will be made.
  - Less than 7 working days before the event are subject to administrative fee of 25% of the full registration fee.You may substitute an alternate participant(s) or transfer to another event with 7 working days' notice. Any difference in fees will be charged accordingly.
- Confirmed registrant who failed to attend on the day of event and did not cancel his registration in writing is liable for the entire fee.
- In the event of cancellation by Institute of Commercial & Industrial Accountants, Malaysia, all fees will be refunded in full, or the participant may reschedule to the next available seminar. Should cancellation become necessary, Institute of Commercial & Industrial Accountants, Malaysia will attempt to contact all registrants verbally or in writing.

#### Disclaimer

Institute of Commercial & Industrial Accountants, Malaysia reserves the right to change the speaker, date and to cancel the programme should circumstances beyond the company control arise. Institute of Commercial & Industrial Accountants, Malaysia also reserves the right to make alternative arrangements without prior notice should it be necessary to do so.

Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.



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