



CURRENT DEVELOPMENTS FOR FINANCE EXECUTIVES & PROFESSIONALS

The financial reporting landscape in Malaysia is advancing at a fast pace with new reporting financial reporting standards being implemented, the new Malaysian Business Reporting System (MBRS) being implemented by SSM for preparation of financial statements for filing, annual returns filing and exemption applications (including application for extension of time). In addition, changes in the GST with the issuance of 6 new PU Orders by the Government and the transitioning from 6% to 0% have also raised many questions as to its implementation.

Do not miss this power-packed insightful and informative seminar that seeks to highlight the key areas of the above changes. You will also have an opportunity to discuss your queries and concerns on all the above issues that will be discussed.

Programme Outline

MFRS and MPERS Briefs

- Misunderstood areas of MPERS;
- Key points of new MFRS implemented in 2018 and to be implemented in 2019:-
 - MFRS 9 – Financial Instruments
 - MFRS 15 – Revenue from Contracts with Customers
 - MFRS 16 – Leases (a completely new Standard with new reporting requirements)

Malaysian Business Reporting System (MBRS) – a Brief Overview

- **Financial Statements**
- Introduction to MBRS and XBRL (eXtended Business Reporting Language);
- SSM's Taxonomy;
- Computer requirements for MBRS use;
- Scope of MBRS filing and an overview of the filing process;
- Understanding the MBRS template for financial statements;
- Auto population of comparative figures (for 2nd year onwards);
- Validation requirements in the MBRS templates and validation of XBRL filing – generation of file with validation errors and correction;
- Creation of the zip file to be given to the lodger (Company Secretary);

- **Exemption Application**
- Understand the 8 types of exemption application and reasons for such application;
- MBRS using KFI (Key Financial Indicators) when exemption application approved;

- **Annual Returns**
- Understanding MBRS for Annual Returns filing;
- 7 steps in the overall submission process;
- Maker and Lodger requirements
- Validation process;
- Application and renewal process for new Digital Certificate known as POS Digicert for filing purposes;

- **SSM's Portal**
- Downloads and filing purposes.

GST – Transitioning from 6% to 0% Effective 1 June, 2018

- Understanding the 6 new PU Orders issued by the Prime Minister on 16 May, 2018 and duly gazette;
- Applicability of the GST Act 2014 from 1 June, 2018 to the date of its expected repeal upon imposition of new SST;
- The mechanics of transitioning from 6% to 0% and its implications;
- Exempt supply status
- Supply of goods and services in the transitional period, Time of Supply and status of Tax Invoices
- Free services to connected persons and the Gift Rule – status of its output tax applicability after 1 June;
- Claiming Input Tax / Blocked Input Tax
- Imports of and Supply of Goods and Services – Principal Customs Area, Licensed Warehouse, Designated Areas and Free Zones
- ATS, ATMS and Margin Schemes
- GST Returns / Registration and Deregistration Issues
- GST Audits
- Status of GST Act, 2014, the various Orders, Public Rulings, and DG Decisions
- Sales & Service Tax (SST)

Facilitator's Profile

Mr. J. Selvarajah CA(M), ACA, CA(NZ), FIPA, FCIA, ATII, B.Com.(Acc) is a practising accountant with 39 years of experience and has spent considerable time in auditing and assurance, internal audit and risk management, taxation and corporate secretarial services and corporate consultancy services. He is presently a very active partner of the firm.

His wide range of experience includes corporate restructuring, cross border tax issues, corporate financing, conducting corporate governance and risk management training for an established medical centre, hospital and school of nursing, a resort and an educational institution. He has been instrumental in setting up standard operating and control procedures and risk management for a long and well established 5 star Hotel in Kuala Lumpur. He is also the internal auditor of several public listed companies on Bursa Malaysia and has also carried out J-Sox audit procedures for companies with their head offices in Japan.

He is a keen follower of the development of Financial Reporting Standards (FRS) in Malaysia and in the advanced economies of the United Kingdom, the European Union Australia and New Zealand, and Private Entity Reporting Standards ("PERS") in the context of the Malaysian financial reporting framework. He also assisted in the detection of many fraud cases. He conducts numerous public speaking engagements for the Malaysian Institute of Accountants, other accounting bodies, interested parties and also clients in the preparation of their financial statements in accordance with the Financial Reporting Standards.

Venue, Time and Date

Armada Hotel, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan
23 June 2018, Saturday – 9.00am to 1.00pm

Course Fee

Member Rate - Complimentary

Non-member – RM 200.00 (registered by member)

Course Fee includes a tea break, lunch, course materials and a certificate of attendance.

(This seminar is complimentary to members)

Institute of Commercial and Industrial Accountants, Malaysia

No. 3-2, Plaza Danau Desa 2, Jalan 4/109F, Taman Danau Desa, 58100 Kuala Lumpur
Telephone (03) 7980 3588 Fax (03) 7972 2672

Email: cpd.iciaasia@gmail.com

REGISTRATION FORM

38th AGM and Seminar

Venue	: Armada Hotel, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor
Date / Time	
Seminar	: Saturday, 23 June 2018, 9.00 am to 1.00 pm
AGM	: Saturday, 23 June 2017, 2.30 pm to 5.00 pm

Name of Member /
Membership Number: _____

Name of Company / Firm: _____

Address: _____

Tel / Fax: _____ Email: _____

Kindly indicate your attendance at both or either one of the events.

Attending Seminar

A ½ Day Seminar on “Current Development for Finance Executives and Professionals”

Please register the following person/s for the above program.

Name (as per NRIC)	Designation
1.	
2.	
3.	

Course Fee

Member Rate - Complimentary / Non-member – RM 200.00 (registered by member)

Course Fee includes a tea break, lunch, course materials and a certificate of attendance.

Fee is to be made payable to **Institute of Commercial & Industrial Accountants, Malaysia**. Please bank the fee into our account no. 0122 3160 0543 with Maybank and inform us accordingly.

Attendance at AGM

AGM : Saturday, 23 June 2017, 2.30 pm to 5.00 pm

Kindly tick the box to the right if you are attending the AGM.

Important

Please confirm attendance at Seminar and/or AGM on or before 18 June 2018 by fax to 03-7803 5575 or email to cpd.iciaasia@gmail.com

Disclaimer: ICIA Malaysia reserves the right to change the speaker, date and to cancel the program should circumstances beyond the control arise. ICIA Malaysia also reserves the right to make alternative arrangements without prior notice should it be necessary to do so.
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