

One-Day Seminar

ACCOUNTING FOR AGRICULTURE

September 14, 2011 | Seri Pacific Hotel Kuala Lumpur

Name of Participant _____
 Position _____
 MICPA Member Others

Name of Participant _____
 Position _____
 MICPA Member Others

Name of Participant _____
 Position _____
 MICPA Member Others

Contact Person _____
 Name of Organisation _____
 Address _____

 Tel No. _____ Fax No. _____
 Email _____

Confirmation of registration is on first-come first-serve basis. Please photocopy the registration form if additional copies are required.

Payment by:

Cheque: Enclosed is a crossed cheque No. : _____ for RM _____ made payable to "MICPA" being payment of the registration fee for the Seminar.

Credit Card: Please charge my credit card
 Visa MasterCard JCB for RM _____ Issuing Bank: _____
 Credit Card Number: _____ Exp. Date: _____
 Cardholder's Name: _____ Signature (as per card): _____

For further information, please contact
The CPD Department
THE MALAYSIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
 No. 15, Jalan Medan Tuanku, 50300 Kuala Lumpur
 Tel : 03-2698 9622 Fax : 03-2698 9403
 E-mail: victor.edu@micpa.com.my or salmiah.edu@micpa.com.my
 Website: www.micpa.com.my

ACCOUNTING FOR AGRICULTURE

HRDF Claimable Under SBL Scheme

September 14, 2011
 Seri Pacific Hotel
 Kuala Lumpur

SEMINAR HIGHLIGHTS

- ▶ Recognition and Measurement of Biological Assets and Agriculture Produce
- ▶ Measurement of Fair Value
- ▶ Analysis of Price Change versus Physical Change
- ▶ Government Grants Related to Agriculture
- ▶ Presentation and Disclosure Requirements
- ▶ Cases and Examples of Fair Value Model
- ▶ Discussion of Practical Difficulties of Applying Fair Value Model for Agriculture

Continuing Professional Development



Organised by



The Malaysian Institute of Certified Public Accountants
 (Institut Akauntan Awam Bertauliah Malaysia)

ACCOUNTING FOR AGRICULTURE

The International Accounting Standards Board (IASB) has issued IAS 41, Agriculture, which requires biological assets and agricultural produce measured at fair value with changes in fair value recognised as gains or losses in the statement of comprehensive income.

In Malaysia, the Malaysian Accounting Standard Board (MASB) has issued this IAS as an Exposure Draft. Therefore, it is important for reporting entities that are engaged in agriculture to be aware and be ready to adopt the fair value

principle when the Exposure Draft is issued as a Financial Reporting Standard in Malaysia.

The learning objective of this Seminar is to enable participants understand the requirements of IAS 41. The Seminar will focus on the fair value measurement principles prescribed in the IAS. It will also demonstrate how this fair value principle should be applied by entities engaged in agriculture. At the end of the course, participants should be able to understand the requirement of IAS 41 and assess the impact on their current practice.

WHO SHOULD ATTEND

- ▶ Chief financial officers and financial controllers
- ▶ Tax managers and tax consultants
- ▶ Accountants and auditors
- ▶ Investment bankers, financial analysts and regulators
- ▶ Company secretaries and business advisors
- ▶ Academicians
- ▶ Others who are interested to know more about accounting for agriculture

REGISTRATION

Registration Fee: (per participant)	MICPA Members	RM350.00
	Others	RM425.00

Staff of MICPA members' firms who are not MICPA members are entitled to the preferential rate of registration fee (RM350.00 per participant) provided the firm registers at least 3 participants for the Seminar.

The registration fee covers documentation, lunch and coffee breaks.

MICPA CPD Hours : 8 Hours
MIA CPE Hours : 8 Hours



Cancellation:

All cancellations must be notified in writing. An administrative charge of 20% of the registration fee will be levied for cancellations received before the closing date for registration. There will be no refund of the registration fee if cancellation is received after the closing date for registration. However, should a participant be unable to attend, a replacement may be sent. Any difference in fee payment will be charged / refunded accordingly.

Disclaimer:

The organiser reserves the right to make any amendments to the programme, venue, speaker replacements, topics or cancellation of the event if warranted by circumstances beyond its control.

08:30 a.m. – 09:00 a.m.	REGISTRATION
09:00 a.m. – 10:30 a.m.	Introduction – Objective and Scope Definition of Agriculture <ul style="list-style-type: none"> • Types of agriculture operations in Malaysia • Plantation crops (oil palms, rubber, cocoa, etc) • Vegetable farming • Broilers and layers • Cattle, deer and pig farming
10:30 a.m. – 11:00 a.m.	COFFEE BREAK
11:00 a.m. – 01:00 p.m.	Biological Assets and Agriculture Produce <ul style="list-style-type: none"> • Bearer biological assets • Consumable biological assets Recognition of Biological Assets (Bearer Biological Assets versus Consumable Biological Assets) and Agricultural Produce <ul style="list-style-type: none"> • What are the significant attributes? Measurement of Biological Assets and Agriculture Produce <ul style="list-style-type: none"> • Why cost model is not informative to users? • Why fair value is more informative to users? • Fair value measurement hierarchy Gains and Losses of Fair Value Changes Inability to Measure Fair Value Changes <ul style="list-style-type: none"> • Difficulty in measuring fair value • Scenarios when "cost" is indication of fair value
01:00 p.m. – 02:00 p.m.	LUNCH
02:00 p.m. – 03:30 p.m.	Analysis of Price Change versus Physical Change Government Grants Related to Agriculture
03:30 p.m. – 04:00 p.m.	COFFEE BREAK
04:00 p.m. – 05:00 p.m.	Presentation and Disclosure Requirements Cases and Examples on Using Fair Value Model - Plantation Operations, Aquaculture and Livestock Discussion of Practical Difficulties of Applying Fair Value Model for Agriculture
05:00 p.m.	CLOSE

PROFILE OF SEMINAR LEADERS

MR TAN LIONG TONG is currently a Technical Consultant to Mazars Malaysia. He also serves as a Technical Advisor to the Financial Reporting Standards Implementation Committee (FRSIC) of the MIA. Previously, Mr Tan was an Associate Professor with the Graduate School of Management, University Putra Malaysia. He has served as a Council Member to MICPA, a Technical Consultant to MASB and the Securities Commission.

With over twenty years of lecturing and research experience behind him, Mr Tan is actively involved in the research and development of Malaysian Accounting Standards. He has published widely in journals and has also

authored many accounting books exclusively for practitioners and accounting students in Malaysia.

Mr Tan is a member of MIA, MICPA and a fellow member of IBBM.

MR WOON CHIN CHAN is currently a consultant cum trainer in financial, corporate, accounting, auditing and other related areas. His area of consultancy includes strategic policies, financial advisory, business valuation and public relations for PLCs. He also serves as project manager to various working groups that formulate and develop FRS for the MASB.