

One-Day Seminar

**ADVANCED CONSOLIDATION PRINCIPLES
(REVISED FRS 3 AND REVISED FRS 127)**

December 14, 2011 | Concorde 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
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ADVANCED CONSOLIDATION PRINCIPLES

(REVISED FRS 3 AND REVISED FRS 127)



December 14, 2011
 Concorde Hotel
 Kuala Lumpur

SEMINAR HIGHLIGHTS

- ▶ Reverse Acquisition Accounting
- ▶ Salient Features of Revised FRS 3, Business Combinations
- ▶ Salient Features of Revised FRS 127, Consolidated and Separate Financial Statements
- ▶ Issues, Comments and Current Developments

Continuing Professional Development



Organised by



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

ADVANCED CONSOLIDATION PRINCIPLES

On January 8, 2010, the MASB has issued the revised FRS 3, Business Combinations and the revised FRS 127, Consolidated and Separate Financial Statements, which are effective for financial statements on or after July 1, 2010. The revised standards bring about significant changes to the current practice on business combinations and consolidation.

For instance, non-controlling interests (NCI) may now be measured at acquisition-date fair value and hence goodwill on combination includes a portion attributable to the NCI. For a step-acquisition, the revised standards require remeasurement of any previously-held equity stake with change in value recognised in profit or loss. Also, a disposal or decrease in stake that does not result in a loss of control can no longer

be treated as a deemed disposal.

The Seminar aims to update participants with the latest knowledge on the subject of business combinations and consolidation in the two revised standards. The Seminar provides hands-on exercises and practical cases on the advanced consolidation principles of acquisitions, reverse acquisitions, disposals of interest in subsidiaries and changes in stakes (accretion, dilution and deemed disposals).

At the end of the Seminar, participants should be able to understand and apply the relevant new requirements on accounting for business combinations and consolidation as required by the revised standards.

WHO SHOULD ATTEND

- ▶ Chief financial officers and financial controllers
- ▶ Tax managers and tax consultants
- ▶ Accountants and auditors
- ▶ Investment bankers, financial analysts and regulators
- ▶ Fund managers
- ▶ Companies secretaries
- ▶ Academicians
- ▶ Others who are interested to know more about revised FRS 3 and revised FRS 127

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

**Closing Date for
Registration:
December 8, 2011**

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.

SEMINAR PROGRAMME

08:30 a.m. - 09:00 a.m.
09:00 a.m. - 10:30 a.m.

REGISTRATION

REVERSE ACQUISITION ACCOUNTING

- Identification of acquirer in a reverse acquisition
- Consolidation procedure in a reverse acquisition
- Reverse acquisition accounting in a new holding group
- Computation of EPS in a reverse acquisition

10:30 a.m. – 11:00 a.m.
11:00 a.m. – 01:00 p.m.

COFFEE BREAK

REVISED FRS 3 – BUSINESS COMBINATIONS

- Salient features of revised FRS 3
- Measurement of fair value of acquiree as a whole
- Measurement of non-controlling interests and consequential goodwill on combination
- A comparison with requirements in current FRS 3
- Business combination achieved in stages (step-acquisition) under revised FRS 3
- Changes in stakes after acquisition date
- Premium paid for a controlling stake
- Minority interest (lack of control) discount
- Bargain purchase
- Assessment of Parts of the Exchange

01:00 p.m. – 02:00 p.m.
02:00 p.m. – 03:30 p.m.

LUNCH

REVISED FRS 127 – CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

- Salient features of revised FRS 127
- Reduction in stake without loss of control
- Disposal of a subsidiary – loss of control, determining fair value of remaining stake and recycling of reserves
- Dispositions in stages that form a single transaction
- Allocation of losses to non-controlling interests

03:30 p.m. – 04:00 p.m.
04:00 p.m. – 05:00 p.m.

COFFEE BREAK

ISSUES, COMMENTS AND CURRENT DEVELOPMENTS

- Issues on business combinations and consolidation
- IASB's exposure draft on consolidation
- Accounting for business combinations not within the scope of FRS 3
- Accounting for business combinations under common control and internal group reorganisation

05:00 p.m.

END

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, Universiti Putra Malaysia. He has served as a Council Member of MICPA, a Technical Consultant to the 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.