

*April 2008*

***CPA Students eCommunicator is a monthly electronic newsletter designed for our CPA students to give quick updates on recent developments at the Institute and the profession.***

### **From the Desk of the Executive Director**

#### ***New Year, New Beginnings***

I understand that Sunday, April 13, 2008 is an auspicious day for Hindus all over the world as they celebrate the birth of the new Hindu Calendar Year. It is a day to start new ventures and undertakings. The festival may be less known to other communities but to the Dravidian people who live in or come from South India or Sri Lanka, the New Year follows the Gregorian calendar. In this regard, I wish all our Hindu students will be blessed with prosperity and good health all year round.

#### ***The Passion Test: The Effortless Path to Discovering your Destiny By Janet Bray Attwood and Chris Attwood***

The Sunday STAR dated April 6, 2008 carried a review on the above book. Many sayings from wise men and successful people have described the importance of loving what you do, and doing what you love. The Attwoods' saying to help you live a passionate life goes like this: "Intention – Attention – No Tension".

For the hopeful, and those who are still in the dark about their true passions in life, this book may help you towards, self-realisation. After all, believing in yourself gives you confidence; being clear about your passion gives you direction, and freeing yourself from the shackles of doubt certainly gives you the strength to strive for your dreams.

***Pick up a copy of the book at your favourite bookshop! You might just discover your true destiny***

### **CPA Students Corner**

#### ***Reminder on Payment of Students Annual Fee for 2008***

In accordance with bye-law 63 of the Institute's bye-laws, any registered student who fails to pay the annual fee or other sum payable by him to the Institute for six months after the same has become due shall automatically be **excluded from the register of students and therefore forfeit any right to sit for the Institute's examination. Students are reminded that payment of students Annual Fee for 2008 was due on January 31, 2008.** For further information, please contact the Accounts Department on Tel: 03-2698 9622 or e-mail: [ksl.acc@micpa.com.my](mailto:ksl.acc@micpa.com.my)

### ***May 2008 Examination Time-Table***

The May 2008 Examination Time-Table has been posted in the students' website. For further information, please click [here](#)

### ***May 2008 Workshops - Student Interim Progress Report***

The student interim progress reports for the Advanced Stage Examination (ASE) Workshop Groups - *ABM10, AFR 01, AFR 02 and AAA 02* was submitted to the firms on March 24, 2008 and *ABM 01 and AAA-USM* was submitted to the firms in the first week of April, 2008. For further details, students are requested to contact the respective coordinators of the firms

For *ATX-UUM* Workshop Group students, please collect your reports from Dr Chek Derashid, College of Business, UUM.

### ***Talk on Examination Techniques***

We are pleased to inform all registered students that a ***Talk on Examination Techniques*** will be held on **Saturday, May 10, 2008 at 2:00 p.m.** at Prescott Inn, No. 23 Lorong Medan Tuanku Satu, Off Jalan Sultan Ismail, 50300 Kuala Lumpur.

We are mindful that at this point, most of you are busy preparing for the May 2008 examinations. To perform well in examinations, it is important to know what is expected by examiners. Each person has his or her own strengths and weaknesses, so candidates are advised to work out their own personal sets of techniques which will work best for them after the talk.

A panel has been invited to speak on the general examination techniques and comment on the common pitfalls encountered by candidates in each module of the MICPA examination. The talk will provide students with useful tips on how to tackle examination problems and avoid pitfalls generally encountered by examination candidates. For further information, please click [here](#)

### ***Young CPA Group***

We are pleased to inform you that the *Young CPA Group* was established in 2004 with the aim of encouraging our younger members to take part in the Institute's work and activities. Young members play an important role in identifying the professional needs of its members and provide valuable feedback and suggestions and recommendations to the Institute. CPA Students are encouraged to join the Young CPA Group. Please register yourself online at [www.micpa.com.my](http://www.micpa.com.my). ***Membership is FREE!***

***Be Different by Joining the Young CPA Group Today?***

## **Activities of the Institute**

### ***Appointment of Council Member***

We are pleased to inform that YBhg Dato' Gan Ah Tee has been appointed to the Council of MICPA with effect from March 15, 2008. He will also represent the Institute in the Education & Training, Insolvency Practice and Membership Affairs Committees. Dato' Gan is a Managing Partner of BDO Binder.

You may view the full list of Council members in the website [www.micpa.com.my](http://www.micpa.com.my) in the Homepage under About Us.

### ***MICPA 50<sup>th</sup> Golden Jubilee Celebrations (1958 – 2008)***

We wish to inform members that on July 26, 2008 the MICPA will turn 50 years old and this will mark the Institute's Golden Jubilee. We will be organising events to befit this historic moment and look forward to the support of members' and member firms' and students participation in the events.

### ***Schedule of MICPA Events for 2008***

We are pleased to inform members that the schedule of events for 2008 has been identified and has been made available on the MICPA website [www.micpa.com.my](http://www.micpa.com.my) under Events/CPD in the Homepage.

### ***MICPA Participates in Career Fairs and Exhibitions***

The Institute continues to embark on a more aggressive marketing strategy to position the CPA and CFiA as the designated choice. In this regard, the Institute participates actively in career fairs and exhibitions across the country to promote accountancy as a career, and in particular to create greater awareness of the CPA Malaysia qualification. The Institute welcomes participation from students who would like to support and participate in these activities. For further information, please contact Ms Jenny Chua, Education and Research Manager on Tel: 03-2698 9622 or e-mail: [jenny.edu@micpa.com.my](mailto:jenny.edu@micpa.com.my)

### ***Public Practice Forum***

The Institute is always looking for opportunities and welcomes the exchange of information between fellow accountancy bodies to strengthen professional relationship and understanding of the current developments in the accountancy profession and the business environment. The Public Practice Committees of ACCA and MICPA jointly organised a *Public Practice Forum* with the theme *Growing Profits through Service Diversification* on March 19, 2008. Joint Forums such as this is a means of further enhancing the synergistic partnership which already exists between both bodies.

### ***Career Talks at Secondary Schools:***

Accountancy has become one of the more popular courses being pursued by young Malaysians. The Institute is always seeking opportunities to foster closer relationship with the secondary schools, to promote accountancy as a career and in particular to create awareness of the CPA Malaysia qualification. In this regard, a series of scheduled career talks at secondary schools to Forms 4, 5 and 6 students undertaking the accounting subjects has been planned for February – July 2008 in the Klang Valley. The Institute presented a talk on *Career in Accountancy* to:

- 120 students of SMK Bandar Sunway on Tuesday, February 26, 2008;
- 60 students of SMK Bandar Sri Damansara I on Tuesday, March 18, 2008;
- 100 students of SMK Seksyen I Bandar Kinrara on Tuesday, April 1, 2008

The Institute will also be participating in an exhibition at SMK (P) Sri Aman on Tuesday, April 15, 2008 which is being held in conjunction with the school's *Pameran Pendidikan dan Kerjaya 2008*.

### **Collaboration with Universities:**

As part of the Institute's efforts to foster closer collaboration with the universities in a positive and mutually beneficial manner, the Institute has scheduled meetings with the Deans of the Faculty of Accountancy of the various public universities. The aim is to promote and strengthen the CPA Malaysia brand name, the CPA and CFIA qualifications to university students.

To date the Institute has made visits to UPM, UKM, USM, UiTM (Shah Alam, Sri Iskandar & Arau), UNITEN and Politeknik Ungku Omar.

## **Announcements**

### **Change of Correspondence and E-mail Address**

Students are reminded that they should inform the Institute of any change in their correspondence and e-mail addresses. This is to ensure that you receive all notices, circulars, publications, correspondences and e-mail broadcasts promptly. Please click [here](#) to download the form and fax the completed form to the MICPA Secretariat at Fax No 03-2698 9403.

## **Upcoming Continuing Professional Development (CPD) Programmes**

### **IS Auditing – Introductory Level**

A two-day Workshop on *IS Auditing – Introductory Level* will be held on April 9 – 10, 2008 at the Legend Hotel, Kuala Lumpur. As more and more businesses use computer systems to run their operations and automate their processes, it becomes inevitable for auditors and accountants to understand and appreciate how computer systems carry out these tasks. Auditors and accountants cannot afford to ignore the impact of computers in the world of business. The workshop will equip participants with sufficient skills to audit and evaluate systems and processes and appreciate new risks in the field of IT. Mr Suresh D Gidwani, a well-known trainer cum practitioner in the field of internal auditing, forensic accounting, fraud investigations and information system auditing will lead the workshop. For further information on the workshop, please click [here](#)

### **Taxation for Property Developers and Contractors**

A one-day Workshop on *Taxation for Property Developers and Contractors* will be held on April 16, 2008 at the Legend Hotel, Kuala Lumpur. There has been a lot of development in the form of the issuance of a Public Ruling in 2006 as well as legislative provisions being introduced in recent times to deal with the taxation of property developers and contractors. The workshop leader, Mr Harvindar Singh will share with participants his invaluable experience in dealing with the typical issues identified in tax audit which are related to property developers and construction contractors. For further information on the workshop, please click [here](#)

### **Impact of Financial Reporting Standards on Taxation**

A one-day Seminar on *Impact of Financial Reporting Standards on Taxation* will be held on May 8, 2008 at the Legend Hotel, Kuala Lumpur. The seminar will discuss the key FRS and their related tax implications and will provide participants with an in-depth understanding of the changes brought about by the new/revised FRS that affect taxation. For further information on the seminar, please click [here](#)

### ***A Practical Guide to Auditing***

A two-day Workshop on *A Practical Guide to Auditing* will be held at the Legend Hotel, Kuala Lumpur on May 14 -15, 2008. The objective of the workshop is to equip participants with the technical knowledge and skills in conducting an audit of financial statements in accordance with international standards on auditing, which have been adopted for application in Malaysia. The workshop will cover the fundamental auditing principles, the development of an audit plan, performance of audit procedures, documentation, audit conclusions and reporting. The workshop will be conducted by audit professionals drawn from the accounting firms, who have had extensive audit experience in a wide range of industries. For further information on the workshop, please click [here](#)

### ***Briefing on E-Lodgement Services***

The Companies Commission of Malaysia (SSM) launched the e-Lodgement services on January 22, 2008 to enable the lodgement or filing of company and business statutory documents via the internet. As part of the continuing effort to educate and create awareness on e-lodgement, the Institute has organised a briefing session on e-Lodgement services. The briefing session will be held on May 21, 2008 at Best Western Premier Seri Pacific Hotel Kuala Lumpur and will be led by a team of SSM trainers. For further information on the briefing, please click [here](#)

### ***Evening Talk on Wealth Management: Can Wealth Last 3 Generations? Succession Planning for Business Owners***

The Commerce & Industry Committee (CAIC) of the Institute is organising an Evening Talk cum Hi-Tea on *Wealth Management: Can Wealth Last 3 Generations? Succession Planning for Business Owners* on May 23, 2008 at the Legend Hotel Kuala Lumpur. The objective of the talk is to update participants of the various options available in wealth management and its benefits. The talk will also assist participants to map out a course to help them achieve the income they need in their life and to develop actionable strategies for wealth management. For further information on the talk, please click [here](#)

### ***Business Combinations and Issues in Consolidated Financial Statements (FRS 3 and FRS 127)***

A one-day Workshop on *Business Combinations and Issues in Consolidated Financial Statements (FRS 3 and FRS 127)* will be held on May 29, 2008 at the Legend Hotel, Kuala Lumpur. The workshop is organised with the primary objective of assisting participants master the technique of preparing consolidated financial statements and providing a forum for discussing controversial issues in the preparation of consolidated financial statements. Mr Thaya Sangara Pillai and Puan Nurul Ain Abdul Latif will lead the workshop session. For further information, please click [here](#)

## **Down Memory Lane**

### ***Did You Know That .....?***

In January 1988, the Association's third revised examination syllabus was implemented, effective from the November 1988 examination.

In March 1988, Kolej Damansara Utama was approved as a Stream III institution.

In April 1988, the first *Malaysian Auditing Guideline and Auditing Technical Release* was issued.

In July, 1988, the Association celebrated its 30<sup>th</sup> Birthday with an Anniversary Commemorative Lecture. The speaker was YAB Tun Ismail Mohamed Ali, Chairman of Permodalan Nasional Berhad. The topic of the Lecture was *The Role and Responsibilities of the Accountancy Profession in the Economic Progress of Malaysia*.

## News from Universities

### Universiti Teknologi MARA (UiTM)

#### **Best Faculty Graduate 2008**

MICPA supports UiTM's initiative in encouraging accountancy students to strive for excellence in their academic pursuits. In this regard, the Institute recently sponsored the *Best Faculty Graduate 2008*, which will be presented to an outstanding student at the awards presentation ceremony to be held in May 2008.

### International Islamic Universiti Malaysia (IIUM)

#### **IIUM International Accounting Conference (INTAC) IV**

The Department of Accounting, IIUM Malaysia is organising the *IIUM International Accounting Conference (INTAC) IV* with the theme "Accounting and Finance: Bridging the Gap between Theory and Practice" from June 24 – 25, 2008 to be held at Putrajaya Marriott Hotel Kuala Lumpur. The MICPA is a Gold sponsor for the conference. For further information on the conference and registration details, please click [here](#)

## News from Professional Bodies

### Malaysian Institute of Accountants

#### **Accountancy & Business Education Fair (ABEF) 2008**

The Malaysian Institute of Accountants (MIA) will be organising the *Accountancy & Business Education Fair (ABEF) 2008* on July 26 & 27, 2008 at the Sunway Pyramid Convention Centre. The MICPA will be participating in the fair as part of the accountancy pavilion.

#### **Regional Conference 2008**

MIA will be organising its *Regional Conference 2008* on August 18-19, 2008 at Sutera Harbour Resort, Kota Kinabalu. The main objective of the conference is to showcase the latest business trends and opportunities, regional economic developments, management best practices and standards, professional development aspects and other value added information, while providing an excellence platform for networking and socialising. For further information on the conference, please contact Lim Chia Lee at Tel: 03- 2279 9336 or Hani at 03-2279 9324 (Sponsorship & Exhibition).

## The Malaysian Institute of Chartered Secretaries and Administrators

### MAICSA Annual Conference 2008

MAICSA will be organising its *Annual Conference 2008* with the theme *Corporate and Regulatory Updates 2008* on July 7 & 8, 2008 at Nikko Hotel Kuala Lumpur. The MICPA is a supporting organisation of the Conference and MICPA members who register for the Conference will be able to enjoy a preferential rate of registration fee of RM1,180 for the two day conference and early birds who register and pay before May 31, 2008 will enjoy a registration fee of RM1,060. For further information on the conference, please contact Ms Syahida Ahmad Imran, Training Manager at MAICSA on Tel: 03-2282 9276 Ext 606 or e-mail: [syahida@maicsa.org.my](mailto:syahida@maicsa.org.my)

### Unscramble the Words : Autumn

1. tynestohsohpsi
2. oopnmdue
3. nraco
4. deacronoit
5. hplorhlcyllo
6. gkinra

### Thought for the Day

#### Quotations to Inspire

*The world can only be grasped by action, not by contemplation. The hand is the cutting edge of the mind ..... Jacob Bronowski*

*The superior man is modest in his speech, but exceeds in his actions ..... Confucius*

*The tragedy in life doesn't lie in not reaching your goal. The tragedy lies in having no goal to reach ..... Benjamin Mays*

CPA Students eCommunicator is prepared by MICPA's Public Affairs & Communications Department. Contact Ms Vicky Rajaretnam at Tel: 03-2698 9622 or e-mail: [vic.pr@micpa.com.my](mailto:vic.pr@micpa.com.my) for further information.

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