

August 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

Subliminal Messages: You Become What You Want To Be

Why is it that some people find success easily and others do not? Why is it not that each one of us has the same stress handling capability? Have you ever thought about all these things?

I have always often pondered over these issues whenever I am down in my life. I have seen people who are happy no matter what condition they are in. I am not referring to the rich and elite people. They need not always be happy. But for some people it seems that everything happening in their life is amazing.

Our mind plays a huge role in shaping up our life. Our mind is subjected to a lot of thoughts each second. These may be positive and may be even negative. You must have heard this, "It's all in the mind".

Everyone expects good things to happen to them without them taking any pains for them. But that is certainly never going to happen. What you give as input will come out as results. It is a simple rule. Give your best input and you will get the best results.

How to go about it? You have to consciously indulge your subconscious mind into thinking positive. This is possible with help from subliminal effect. I have become positive because I have used subliminal messages and music to become so. Now I find that I can handle things with more ease than I found them to be earlier because I have remarkably improved my confidence.

Your thoughts shape up your personality. So you can decide where you want to drive your life into. Begin now with positive thoughts, use subliminal messages and gradually you will become positive and success will be at your heels.

CPA Students Corner

November 2008 Examination Time-Table

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

November 2008 Workshop Sessions Schedule

The Workshop Sessions for the November 2008 Examination commenced on August 16 and will end on October 19, 2008. For further information, please contact Ms Jenny Chua, Education and Research Manager or Cik Maria Kamarulzaman, Administrative Assistant at Tel: 03-2698 9622 or e-mail: jenny.edu@micpa.com.my

To view the schedule, 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. **Membership is FREE!**

Be Different by Joining the Young CPA Group Today?

Activities of the Institute

Schedule of MICPA Events for 2008

We are pleased to inform members that the schedule of events for 2008 has been made available on the MICPA website under Events/CPD in the Homepage. For further information, please visit www.micpa.com.my

MICPA Turned 50 on July 26, 2008



The Institute turned 50 years old on Saturday, July 26, 2008. To commemorate the event, the Institute's 50th Gala Dinner with the theme *A Golden Celebration on the Red Carpet* was held at Mandarin Oriental Kuala Lumpur which was attended by over 600 members, invited guests and staff of the Institute. The event was officiated by YB Dato' Hj Hasan Malek, Deputy Minister in the Prime Minister's Department who also launched the Institute's 50th Anniversary Logo.

Anugerah Presiden 2008

During the 50th Gala Dinner, the Institute presented *Anugerah Presiden 2008* to a member of the Institute who has made exceptional contributions to society, the accountancy profession and the Institute which can be emulated by others.

YBhg Tan Sri Dato' Seri Mohd Hasan Marican, President and CEO of Petronas received Anugerah Presiden 2008 from YB Dato' Hj Hassan Malek, Deputy Minister in the Prime Minister's Department. Tan Sri Mohd Hassan was admitted as a member of MICPA in February 1992 and has built a distinguished and eminent career spanning a period of over 35 years, both in the UK and in Malaysia.

Long Service Award

The Institute presented *Long Service Award* to two Secretariat Staff in recognition of their loyalty, diligence and dedicated service during the 50th Gala Dinner. The recipients were Ms Irene Ng, Personal Assistant to the Institute's Executive Director and Encik Ruslan A Hamits, Office Guard.

Special Supplement in The STAR

To commemorate the 50th Anniversary, the Institute has produced a 4 page supplement in The STAR which was published on Saturday, July 26, 2008.

The Institute of Chartered Accountants of India

- Delegation Visit to MICPA

A 40-member delegation visit to the Institute was made by The Institute of Chartered Accountants of India on Thursday, August 14, 2008. The Institute certainly welcomes the exchange of information between fellow accountancy bodies to strengthen professional relationship and understanding of the current developments in the accountancy profession and business environment in the various countries.

Leadership Camp

A Leadership Camp with the theme *Leadership for a Changing World* will be held on August 22-24, 2008 at Pusat Rekreasi dan Perkhemahan, Batang Kali. The main objective of the Leadership Camp is to build confidence and leadership skills, encourage team building and personal growth. The camp is jointly organised with the Accounting Club of Universiti Kebangsaan Malaysia. About 100 students from the various public universities are expected to attend the camp.

2009 Budget Day Activities

The 2009 Budget will be announced by the Minister of Finance on Friday, August 29, 2008. The following activities are being organised in conjunction with the Budget Day to promote the Institute as a centre of **Technical Excellence**:

- Pre-budget interview with NTV7 on Wednesday, August 13, 2008. Mr Poon Yew Hoe, Council member and a member of the Institute's Tax Practice Committee represented MICPA. The interview will be aired over NTV7 on Budget Day;
- Pre-budget interview with Sin Chew Jit Poh on Thursday, August 14, 2008. Mr Beh Tok Koay, Council member and Chairman of the Tax Practice Committee represented MICPA;
- Pre-budget phone-in interview with Traxx FM (Frequency 90.3) on Monday, August 18, 2008. Ms Goh Lee Hwa, Council member of MICPA and a member of the Tax Practice Committee will represent MICPA. The interview will be aired over Traxx FM beginning Monday, August 25, 2008 up until budget day;
- Pre-budget interview with Nanyang Siang Pau on Thursday, August 21, 2008. Mr Beh Tok Koay will represent MICPA;
- Budget Hotline organised by Nanyang Siang Pau on Friday, August 29, 2008. Ms Tong Siew Choo, member of MICPA's Tax Practice Committee will represent MICPA;
- Pre-budget and post-budget interview on ASTRO's Bernama News TV (BRTV, Channel 502) on Friday, August 29, 2008 between 3:00 to 7:00 p.m. Ms Goh Lee Hwa, Council member and a member of the Tax Practice Committee will represent MICPA.

MICPA-Bursa Malaysia Business Forum 2008

The 5th MICPA-Bursa Malaysia Business Forum 2008 will be held on October 20 & 21, 2008 at the Shangri-La Hotel Kuala Lumpur. Featuring the theme, **Reinventing for Success**, the Business Forum will provide an invaluable platform for the

exchange of ideas and experiences on the strategies and measures undertaken to promote reinvention and to strengthen the growth of businesses in light of the changing landscape and trends of global business.

The Organising Committee has invited YB Senator Tan Sri Datuk Amirsham A. Aziz, Minister in the Prime Minister's Department, to deliver the Opening Keynote Address, as well as, speakers and panelists comprising prominent corporate leaders, senior Government officers, business professionals and capital market regulators, including to lead discussions in the plenary sessions over the two-days.

The plenary sessions will include the following topics:

Day 1

Session 1: *Global Business Trends: Threats And Opportunities*

Session 2: *Corporate Governance: Where Are We Going?*

Session 3: *Creating Value After Listing*

Day 2

Session 4: *Managing Risk in a Challenging Environment*

Session 5: *The Environment: Truth Be Told*

Session 6: *Investment Opportunities in the Middle East, Africa and South America*

For further information on the Business Forum, please contact Ms Evelyn Lim, Marketing Manager on Tel: 03-2698 9622 or e-mail: bizforum08@micpa.com.my

Presentation of 2008 MICPA Excellence Awards, Examination Certificates, Prizes, Membership & Practising Certificates

We are pleased to inform that the presentation of the Most Outstanding CPA Student Award, Examination Certificates, Prizes, Membership & Practising Certificates will be held on Saturday, October 25, 2008 at 10:00 a.m. at Best Western Premier Seri Pacific Hotel Kuala Lumpur. It is also the occasion for the presentation of Excellence Awards for Best Accounting Graduates. For further information, please contact Ms Vicky Rajaretnam, Public Affairs & Communications Manager on Tel: 03-2698 9622 or e-mail: vic.pr@micpa.com.my

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 Evelyn Lim, Marketing Manager on Tel: 03-2698 9622 or e-mail: evelyn.mktg@micpa.com.my

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 was planned for July 2008 in the Klang Valley.

The Institute presented a talk on *Career in Accountancy* to:

- SMK TTDI Jaya, Shah Alam on Tuesday, July 1, 2008;
- SMK Alam Megah 2, Shah Alam on Wednesday, July 2, 2008;
- SMK Sultan Abdul Samad on Thursday, July 3, 2008;
- SMK Seafield, Subang Jaya on Tuesday, July 8, 2008; and
- SMK Bandar Utama on Wednesday, July 16, 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 the CPA Malaysia and CFiA qualification to university students.

To date the Institute has made visits to UPM, UKM, USM, UUM, IIUM, UM, UiTM (Shah Alam, Sri Iskandar & Arau), UNITEN, MMU, Politeknik Ungku Omar and Politeknik Tuanku Sultanah Bahiyah.

Visits to Members' Firms

The Institute is aware that a two-way flow of communication is important and emphasis is being attributed to improving the framework of communication between always looking for opportunities and welcomes the exchange of information between Members' firms to strengthen professional relationship and understanding of the current developments in the accountancy profession and the business environment. The meeting gave us an opportunity to learn more on the firm's operations as well as to hear their views and the expectations they are seeking from the Institute.

Visits to Approved Training Organisations

Practical training is an integral part of the Institute's CPA programme. Under the Stream II training, candidates may undertake the CPA examinations prior to the start of practical training or during the training period and are not required to enter into a training contract but must maintain a training log book as a record of their practical experience, which must be obtained in an approved training organisation (ATO) under the supervision of a member of MICPA or approved professional body.

In moving forward, the Institute is making courtesy visits to ATOs as a means of further enhancing the synergistic partnership which already exists between both parties and to explore ways to collaborate. To date, 75 approved training organisations (ATOs) are registered with the Institute where students can undertake training. To view the list of ATOs, visit the MICPA website www.micpa.com.my, click on List of CPA Firms in the Homepage and then click on commercial firms.

Announcements

Revised Office Hours

We wish to inform students that with effect from Tuesday, July 1, 2008, the office hours of the Institute will be as follows:

- Monday to Friday: 8:30 a.m. to 6:00 p.m.

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.

Veerinder On Taxation

Dr Veerinderjeet Singh, Council Member of MICPA has published a book titled *Veerinder on Taxation* [Vol I & II]. The book provides a comprehensive coverage of Malaysian tax matters from the legal provisions, case law decisions, Inland Revenue Board practice and guidelines as well as administrative aspects relating to the tax system and reforms. It also provides an in-depth review of the major aspects of Malaysian tax legislation and is highly recommended for accountants, tax practitioners, accounting and law students and those seeking a deeper understanding of the law and practice of Malaysian taxation.

The book is published by Arah publications and is priced at RM249.00 for both volumes. To get your personal copy, please contact customer service at Arah Pendidikan at 03-7652 9888.

Practical Auditing in Malaysia

YBhg Puan Sri Datin Dr Mary Lee and Ms Tong Seuk Ying, both members of the MICPA have published a book titled *Practical Auditing in Malaysia*. The book has been written in a clear and comprehensive manner for students to understand and to grasp the subject matter without any difficulty. It starts with the regulatory, legal, ethical, moral and governance issues that an auditor should consider when he is carrying out his duties as a professional. The book gives value to readers in covering areas on internal auditing, examination of prospective financial information, compilation of financial information and assurance engagements as well as issues to consider in the audit of small business entities. Royalties from the sale of the book are being donated to the MACPA Educational Trust Fund.

Upcoming Continuing Professional Development (CPD) Programmes

The Power to Design and Produce Business Reports – PIVOT Table (PT1)

A one-day Workshop on *The Power to Design and Produce Business Reports – Pivot Table (PT1)* will be held on August 27, 2008 at Charleston Management Centre, Kuala Lumpur. Pivot Table is the single most powerful tool in Excel to create summary reports with just a few short steps without every typing a formula. Mr Tang Kok Wai, Managing Director of Business Excel Pte Ltd, a leading financial consultancy and training company will take you from the basic and provide an insight into the inner workings of Pivot Table, enabling you to prepare reports to solve most pressing business needs. For further information on the workshop, please click [here](#)

Risk-Based Auditing

A one-day Workshop on *Risk-Based Auditing* will be held on September 25, 2008 at the Legend Hotel, Kuala Lumpur. The workshop aims to provide participants with a thorough understanding of risk-based auditing and the application of the following International Standards on Auditing (ISAs):

ISA 300 (Revised), *Planning an Audit of Financial Statements*;

ISA 315, *Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement*;

ISA 320, *Audit Materiality*;

ISA 330, *The Auditor's Procedures in Response to Assessed Risks*; and

ISA 420, *Audit Considerations Relating to Entities Using Service Organisations*.

For further information on the workshop, please contact Cik Salmiah Aliyas on Tel: 03-2698 9622 or e-mail: salmiah.edu@micpa.com.my.

A Practical Guide to Auditing

A two-day Workshop on *A Practical Guide to Auditing* will be held on December 1 - 2, 2008 at the Legend Hotel, Kuala Lumpur. 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](#)

Down Memory Lane

Did You Know That

In January 1992, the Association's revised Code of Professional Conduct and Ethics became effective, superseding the ethics statement issued in 1982.

In April 1992, The MACPA Educational Trust Fund Research Board was officially launched by the then Deputy Minister of Education, YB Dr Fong Chan Onn.

In April 1992, The First Examination Certificates Presentation Ceremony was held.

In July 1992, the 34th Anniversary Commemorative Lecture was held. YBhg Tan Sri Dato' Seri Ahmad Sarji Abdul Hamid, Chief Secretary to the Government delivered the lecture on the topic *Productivity Gap – Does it Exist Between the Public Sector and Private Sector*.

In September 1992, the Association's corporate video, *The World of a CPA* was launched by the Minister of Education, YB Datuk Dr Sulaiman Hj Daud.

In November 1992, the Association's inaugural Excellence Awards for Best Accounting Graduates was presented.
The first MACPA Insolvency Guidance note was issued.

In January 1993, the First CPA Symposium was held.

On July 26, 1993, MACPA turns 35 Years old.

News from Universities

Universiti Kebangsaan Malaysia

Accountancy Week

The Accounting Club of Universiti Kebangsaan Malaysia is organising *Accountancy Week 2008* with the theme “*Profesion Perakaunan Menjulangi Kemerdekaan, Mengharungi Cabaran*” from August 13-20, 2008. The MICPA is a sponsor for the event.

Universiti Malaya (UM)

Bridging the Gap: Academia and Industry

The Accounting Club of Universiti Malaya is organising *Bridging the Gap: Academia and Industry from September 8 – 10, 2008*. The aim is to expose undergraduates from the Faculty of Business and Accountancy to the corporate world. Exhibitors have been invited to participate and promote their products including professional bodies, banking institutions and Government agencies.

News from Regulatory and Professional and Bodies

Malaysian Accounting Standards Board

Malaysia's Convergence with IFRS in 2012

In a press release dated August 1, 2008, the Financial Reporting Foundation (FRF) and the Malaysian Accounting Standards Board (MASB) issued a statement about their plans to bring Malaysia to full convergence with *International Financial Reporting Standards (IFRS)* by January 1, 2012.

MASB's chairman, YBhg Dato' Zainal Abidin Putih said, "Since 1978, we have been incorporating the provisions of the international standards into our local accounting standards; and today we are convinced that by becoming fully IFRS compliant, Malaysia's capital and financial market will be further enhanced". Compliance with IFRS, which are used by more than a hundred countries around the world, will facilitate comparability and increase transparency. "However, he added, "we're not jumping on the bandwagon for the sake of joining the crowd. IFRS is really a robust set of standards. Because of the international consultative approach to standard-setting, a lot of thought has gone into IFRS. It gets input from literally hundreds of people with diverse expertise, from diverse jurisdictions". For further information, please click [here](#)

Malaysian Institute of Accountants

IFAC Seminar

We are pleased to inform that the Malaysian Institute of Accountants (MIA) will be hosting The International Federation of Accountants (IFAC) Board meeting to be held in Kuala Lumpur in September 2008.

In conjunction with the IFAC Board meeting, MIA is organising a Seminar featuring the theme *Accountants in a Borderless Society*, which will be held on September 9 & 10, 2008 at the Kuala Lumpur Convention Centre.

IFAC Board Members and other distinguished speakers will address and share with participants the current challenges affecting the global accountancy profession and the way forward in meeting stakeholders' expectations, and growing demand for accountants internationally and their roles in creating value for businesses and upholding credibility of the profession.

For further information on the Seminar and registration details, please download brochure [here](#)

Malaysian Institute of Taxation

2009 Budget Seminars

We are pleased to inform that the Malaysian Institute of Taxation (MIT) is organising a series of *2009 Budget Seminars* at various locations throughout Malaysia.

The purpose of the Budget Seminar is to update and share the recent developments in tax, the implications of the Budget proposals and to provide valuable insight and suggestions on how businesses can leverage on the various opportunities offered by the budget initiatives. For further information on the budget seminars and schedules, please visit www.mit.org.my.

Persatuan Pegawai Kanan Kastam, Malaysia

Custom's Seminar

We are pleased to inform members that Persatuan Pegawai Kanan Kastam Malaysia, Cawangan Selangor, is organising a *Custom's Seminar* on Thursday, August 27, 2008 at Grand Blue Wave Hotel, Shah Alam.

The main purpose of the seminar is to assist importers and exporters to enrich their knowledge about Malaysian customs and also provide a platform to have an interactive session with the Custom's department. The seminar will also provide an insight into the Malaysian Custom's delivery system, functions and their respective responsibilities. For further information on the seminar, programme and registration details, please click [here](#)

Thought for the Day

Quotations to Inspire

I like thinking big. If you're going to be thinking anything, you might as well think big Donald Trump

Champions aren't made in gyms. Champions are made from something they have deep inside them: A Desire, A Dream, A Vision. They have to have last-minute stamina, they have to be a little faster, they have to have the Skill and the Will. But the Will must be Stronger than the Skill Muhammad Ali

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 for further information.

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