

February 2009

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

ICAA-MICPA Memorandum of Understanding (MoU)

It gives me great pleasure to announce that a Memorandum of Understanding (MoU) that will have significant impact towards the development of professional education in Malaysia was signed by The Institute of Chartered Accountants in Australia (ICAA) and The Malaysian Institute of Certified Public Accountants (MICPA) on Tuesday, February 24, 2009. The MOU marks another significant milestone in MICPA's continuous efforts to enlarge its global footprint and will seal a new era of professional ties for the Institute. The signing of the MoU has sealed a new era of professional ties and marks another important milestone for both bodies in the quest to work closely with each other to provide synergy in promoting the interest of students, members and the accountancy profession.

In a bid to establish synergistic partnership in professional education and training to meet the challenges of globalisation, the MoU will provide for mutual advanced entry for students into both of the accountancy bodies' professional examinations.

New entrants to the programme will be required to undertake one examination and upon satisfactory completion, the student will be eligible to admit to both bodies' memberships i.e. ICAA and MICPA. The MoU has been reached on the basis of sound educational review of each other's syllabus. The principles of cooperation and collaboration embedded in the MoU provides for *Recognition, Examination & Membership* arrangements between the two Institutes, amongst which are:

- Development of a Revised Qualifying Program for MICPA that incorporates education modules of both ICAA and MICPA;
- Exchange of data, intelligence, education materials and resource persons; and
- Once a student of MICPA completes the revised qualifying program and other admission requirements satisfactorily, the student will be eligible for membership of both MICPA and ICAA.

The Revised Qualifying Program will be launched in June 2009.

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.

CPA Students Corner

May 2009 Examination Time-Table

The May 2009 Examination Time-Table has been posted in the students' website. 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. **Membership is FREE!**

Be Different by Joining the Young CPA Group Today?

Articles of Interest

In the October issue, we had created a new section called ***Articles of Interest***. We have since uploaded articles on Single Tier Tax System, Fair Value Accounting & Business Valuation from a Regulatory and Corporate Governance Perspective and Approach to Valuation.

For this issue, you will be able to learn more on ***How Retailers Can Make the Best of a Slowdown***. We hope that you will find the article informative and value-add. The article appeared in The McKinsey Quarterly, September 2008 issue who have granted the Institute permission to post the article in the CPA Students eCommunicator. The link provided will direct readers to the McKinsey Quarterly site, where they will be asked to register for free, and you will be able to access the said article.

How Retailers Can Make the Best of a Slowdown

Retailers are quick to suffer the effects of downturns in the overall economy but often slow to bounce back. According to McKinsey research. Moving quickly to minimize performance deterioration is therefore important – but raises the question of how to choose from the wide variety of potential, short-term priorities. A tough self-assessment, combined with a hard-nosed scan of a retailer's external environment, can be invaluable in helping retailers decide where to focus. For retailers operating

with decent financial strength in reasonably attractive markets, investing for future growth, rather than hunkering down to minimize losses, often yields the best long-term results.

Article URL: <http://www.mckinseyquarterly.com/links/31873>

Activities of the Institute

Schedule of MICPA Events for 2009

We are pleased to inform members that the schedule of events for 2009 has been made available on the MICPA website under Events/CPD in the Homepage. For further information, please visit www.micpa.com.my

MICPA 50th Anniversary Commemorative Lecture cum Luncheon

The Institute's 50th Anniversary Commemorative Lecture cum Luncheon has been **rescheduled** to be held on **Thursday, April 23, 2009 at Sapphire Ballroom, Mandarin Oriental Kuala Lumpur at 12.30 p.m.** The Commemorative Lecture cum Luncheon provides an opportunity for members of the accountancy profession, the Government, regulatory authorities and the business community to get together to evaluate the most pertinent issue affecting the Malaysian and global economies, and the role of the accountancy profession.

In this regard, we have pleasure in inviting you and your colleagues and business associates to the Commemorative Lecture and Luncheon. For further information, please contact the 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 the Public Affairs & Communications Manager on Tel: 03-2698 9622 or e-mail: vic.pr@micpa.com.my

Collaboration with Universities

As part of the Institute's efforts to foster closer collaboration with the academic staff of 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 and CFiA qualifications to university students and lecturers.

Appointment of New Approved Training Organisation

We are pleased to announce that **Syarikat Bekalan Air Selangor (Syabas) Sdn Bhd** has been appointed as an Approved Training Organisation (ATO) of the Institute under Stream II. Syarikat Bekalan Air Selangor Sdn Bhd (SYABAS) was incorporated on July 8, 1996 under the Malaysian Companies Act, 1965 to undertake the privatisation of water supply services in the State of Selangor and the Federal Territories of Kuala Lumpur and Putrajaya.

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.

To date, 77 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.

Visits to Members' Firms and Approved Training Organisations

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.

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.

The following meetings have been scheduled:

- Russell Bedford LC & Co on Friday, February 6, 2009, members' firm
- Boustead Holdings Berhad on Thursday, February 26, 2009, ATO
- Azman Wong Salleh & Co/ Folks DFK on Wednesday, March 4, 2009, members' firm

Job Opportunities on MICPA Website

As part of the Institute's service to members', Members' Firms who wish to advertise any job opportunities in their respective firms are welcome to send in the job vacancy to the Institute. The opening will be posted on the MICPA website for **1 month**. For further information, please contact the Public Affairs & Communications Manager on Tel: 03-2698 9622 or email: vic.pr@micpa.com.my

Upcoming Continuing Professional Development (CPD) Programmes

Basic Auditing Techniques

A one-day workshop on *Basic Auditing Techniques* will be held on March 23, 2009 at the Legend Hotel, Kuala Lumpur. The workshop aims to equip professional audit staff, particularly new staff, with an overall perspective of conducting an audit in accordance with International Standards on Auditing and is designed so as to encourage participation and discussion through various case studies highlighting the various auditing techniques. The workshop will be conducted by Mr Yung Chuen Seng. For further information, please click [here](#).

Analytical Procedures

A one-day workshop on *Analytical Procedures* will be held on March 24, 2009 at the Legend Hotel Kuala Lumpur. The workshop is tailored for staff of small and medium sized audit firms as well as accounting personnel in small and medium enterprises. At the end of the workshop, participants will have acquired adequate knowledge to:

- Perform analytical procedures at the various stages of an audit;
- Understand the relationship between substantive analysis and analytical procedures; and
- Apply major analytical procedure techniques.

The workshop will be conducted by Mr Yung Chuen Seng. For further information, please click [here](#).

Response to Assessed Risks

A two-day Workshop on Response to Assessed Risks will be held on April 8-9, 2009 at the Legend Hotel Kuala Lumpur. Participants will acquire knowledge to:

- Design further audit procedures in response to assessed risks (perform tests of controls, tests of details and evaluating audit evidence) – ISA 330 *The Auditor's Procedures in Response to Assessed Risks*;
- Identify the components of internal control – ISA 315 *Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement*;
- Ascertain how different aspects of an entity's internal control system may affect the audit; and
- Be able to consider the risks of material misstatements in the financial statements due to fraud – ISA 240 *The Auditor's Responsibility to Consider Fraud in an Audit of Financial Statements*.

The workshop will be conducted by Mr Yung Chuen Seng. For further information, please click [here](#).

News from Regulatory and Professional Bodies

Securities Commission Malaysia (SC)

SC and Bursa Malaysia Invite Comments on New Listing Guidelines and Requirements

The Securities Commission (SC) and Bursa Malaysia Securities Berhad (Bursa Malaysia) on February 6, 2009 published consultation papers seeking public feedback on the proposed guidelines and requirements for listings and equity fund-raising.

The proposed guidelines and requirements form part of the changes to the regulatory framework undertaken by the SC and Bursa Malaysia to enhance the competitiveness and to strengthen the positioning of the Malaysian equity market. The changes include the creation of a unified board for established corporations and the repositioning of the existing MESDAQ Market to a sponsor-driven alternative market for corporations from all business sectors (new MESDAQ). Under the new framework, existing corporations listed on the Main Board and Second Board are proposed to be transferred to the unified board while those listed on the existing MESDAQ Market, to the new MESDAQ.

On the whole, the proposed regulatory framework for the unified board and new MESDAQ is envisaged to provide issuers with greater access to the capital market, while at the same time, continue to protect investors' interest through enhanced standards of disclosure and corporate governance.

As part of the effort to inject both breadth and depth to the Malaysian capital market, the SC and Bursa Malaysia are also taking this opportunity to seek comments on the proposed framework for the listing of Special Purpose Acquisition Companies (SPAC). Such listing will serve as a vehicle for fund-raising which in turn can spur corporate activities such as mergers and acquisitions.

The SC and Bursa Malaysia have undertaken benchmarking studies and engagements with various focus groups prior to finalising these consultation papers. An industry working group, comprising subject matter experts, was also established to assist the SC and Bursa Malaysia in formulating the new regulatory framework.

The consultation paper in relation to the SC's Equity Guidelines and SPAC are available on the SC website www.sc.com.my while the consultation papers in relation to the Listing Requirements are available on Bursa Malaysia's website www.bursamalaysia.com. The SC and Bursa Malaysia invite comments on the issues set out in the consultation papers by February 27, 2009.

New SC Guidelines to Give Greater Flexibility for Fund Managers

The SC on February 18, 2009, introduced the *Guidelines on Wholesale Funds (Wholesale Funds Guidelines)* which give greater flexibility for licensed fund managers to provide innovative products, including those which incorporate alternative investment strategies.

The new Guidelines replace the Guidelines on Restricted Investment Schemes and the provisions on wholesale funds in the Guidelines on Unit Trust Funds (UTF Guidelines), which have been rationalized and streamlined to make it easier for fund managers to offer wholesale and retail products.

With the introduction of the Wholesale Funds Guidelines, fund managers now need to refer to only one set of guidelines for wholesale products; while unit trust management companies would have to refer to the UTF Guidelines for retail products.

The Wholesale Funds Guidelines was developed to enable fund managers to meet the more complex requirements of sophisticated or professional investors, like high net worth investors and institutional investors.

As wholesale funds can only be offered to qualified investors and not the general public, the Wholesale Funds Guidelines does not prescribe any quantitative requirements or restrictions on investments of the fund.

In addition, new flexibilities have been introduced in the Wholesale Funds Guidelines. These include easing the restriction on leverage; expanding the list of qualified investors; removing the limits to the number of investors; and relaxation of certain administrative requirements.

To safeguard the interest of investor, provisions on disclosure in the information memorandum and on reporting to investors have been enhanced. Fund managers are required to provide clear disclosure to investors and comply with the minimum content requirement of the information memorandum. The frequency of reporting to investors has also been increased to a quarterly basis from the previous annual basis.

In addition, fund managers managing wholesale Islamic funds must comply with the Guidelines on Islamic Fund Management and the resolutions of the SC's Shariah Advisory Council.

The SC has also amended the UTF Guidelines to remove all provisions relating to wholesale funds, and to provide further clarification and greater flexibility to certain rules. The amendments include allowing fund managers to use futures contract for hedging purposes; place deposits with, and borrow from, foreign financial institutions to improve efficiency in relation to foreign investments; and obtain short-term bridging facility for trade settlement purposes.

Additionally, the UTF Guidelines have been amended to include provisions on corporate governance; facilitate improvements in registration and lodgement of deed; and to require monthly reporting to the SC.

The Wholesale Funds Guidelines which comes into effect on February 18, 2009. For further information, please visit www.sc.com.my

Malaysian Accounting Standards Board (MASB)

MASB proposes Amendment in Measuring Investments In Subsidiaries

The Malaysian Accounting Standards Board (MASB) on January 22, 2009, released a proposed amendment to FRS 1 *First-time Adoption of Financial Reporting Standards* and FRS 127 *Consolidated and Separate Financial Statements* for public comments. The proposed amendments contained in MASB ED 60 are virtually identical to the International Accounting Standards Board amendments that were issued in May 2008.

The amendment to FRS 1 proposes to allow first-time adopters of the Financial Reporting Standards (FRS) framework to use either the fair value or the carrying amount under previous accounting practice to measure the initial cost of investments in subsidiaries, jointly controlled entities and associates in the separate financial statements. Under the existing FRS 127, these costs of investments have to be measured either at cost or in accordance with FRS 139 *Financial Instruments: Recognition and Measurement*. These aspects of FRS 127 had led to practical difficulties on transition to the FRS framework.

In line with the proposed amendment to FRS 1, MASB ED 60 also proposes to remove the definition of 'cost method' in FRS 127. The investor ie the parent would present dividends as income without having to separate the retained earnings of the subsidiary into pre-acquisition and post acquisition components but at the same time test the related investment for impairment to reduce the risk overstatement.

In a statement issued on January 22, 2009, MASB Executive Director Dr. Nordin Mohd Zain said, "The proposed amendment to FRS 1 would provide welcomed relieve to private entities in Malaysia in determining the cost of investments in subsidiaries, jointly controlled entities and associates when they migrate from the Private Entity Reporting Standards (PERS) framework to the FRS framework. It is the Board's aspiration that when private entities migrate to the FRS framework, they are able to do so without undue cost and effort."

MASB ED 60 also includes new requirements and guidance in measuring the cost of investment of a new parent formed as the result of a specific type of reorganisation. The proposals require the new parent to measure the cost of its investment in the previous parent at the carrying amount of its share of the equity items of the previous parent at the date of the reorganization.

Interested parties, including the business communities, are encouraged to study the proposed amendments and provide feedback to MASB. The exposure period expires on March 2, 2009.

The exposure draft is available on MASB website at <http://www.masb.org.my>.

Malaysian Institute of Accountants (MIA)

Accountancy: Career and Education Fair 2009

The Malaysian Institute of Accountants will be organising the Accountancy: Career and Education Fair 2009 on Saturday, April 4, 2009 at the Mid-Valley Exhibition Centre, Kuala Lumpur. The MICPA will be participating in the above fair as an Exhibitor, so if you are free, do come along and visit us at booth No.2002. For further information, please click here <http://www.acef.my>

World Congress of Accountants 2010

Malaysia will host the 18th World Congress of Accountants 2010 which will be held in Kuala Lumpur on November 8-11, 2010 at the Kuala Lumpur Convention Centre. For further information, please click [here](#)

News from IFAC AND IASB

International Federation of Accountants (IFAC)

New IFAC Sustainability Framework Supports Organisation in Improving Products, Lowering Costs and Raising Good Will

The Professional Accountants in Business (PAIB) Committee of the International Federation of Accountants (IFAC) has developed a comprehensive Sustainability Framework to support professional accountants and their organisations in integrating a sustainable way of thinking and working in all business processes. The Framework illustrates how a commitment to sustainability can help to further improve an organisation's products or services, motivate its people, lower its costs and enhance its reputation.

Designed from four different perspectives - business strategy, internal management, financial investors, and other stakeholders - the new Framework challenges conventional ways of thinking about economic, social and environmental achievements. It also promotes the injection of sustainability leadership into the full management cycle, from making and executing strategic decisions to reporting on performance to all stakeholders.

Roger Adams, chair of the PAIB Committee's Sustainability Framework Project, highlights the holistic view of sustainability taken by the Framework: "It recognises the importance of the three main dimensions of sustainability: economic viability, social responsibility, and environmental responsibility, as well as their

interconnectivity. We hope that this Sustainability Framework provides the means and motivation for professional accountants to address sustainability issues with greater vigor."

"Although the accounting sector itself might be considered a relatively low-impact sector in terms of direct environmental and social impacts, it is the accountant's involvement in the twin issues of organizational decision-making and external reporting that imposes on the accountancy profession the responsibility for understanding, absorbing and articulating the implications of the sustainable development debate," emphasises Mr. Adams.

IFAC's Sustainability Framework is a web-based tool that allows users to easily navigate those sustainability issues that are most important to their immediate roles and to select and use those examples of good sustainability practice that can work in their organisations.

The Sustainability Framework can be accessed free-of-charge on the International Center for Professional Accountants in Business section of the IFAC website at: www.ifac.org/PAIB.

New IFAC Guidance on Corporate Governance Addresses Risks and Organisational Accountability

As part of its ongoing commitment to support professional accountants in business and their organisations in enhancing governance and in improving organisational performance, the Professional Accountants in Business (PAIB) Committee of the IFAC, has released a new International Good Practice Guidance document entitled *Evaluating and Improving Governance in Organisations*.

The new guidance to professional accountants in business includes a framework, a series of fundamental principles, supporting guidance, and references on how they can contribute to evaluating and improving governance in organisations.

"This International Good Practice Guidance brings together globally recognized and applicable good practice principles on effective governance into an international benchmark for the accountancy profession," says IFAC Chief Executive Ian Ball. "It will help PAIBs and their organizations to further improve their governance structures and processes - something critical to ensuring an organizations viability and accountability."

This guidance is designed to complement existing governance codes, such as the *OECD Principles of Corporate Governance* (2004), issued by the Organisation for Economic Co-operation and Development (OECD), by encouraging organizations to achieve a balance between conformance with rules and regulations and driving organisational performance. It also focuses on how to create sustainable stakeholder value in the form of good products or services, economic profitability, job security, safety or other social or economical responsibilities.

A separate document, *Preface to IFAC's International Good Practice Guidance*, sets out the scope, purpose, and due process of the committee's International Good Practice Guidance series to which this guidance paper on governance belongs.

Both *Evaluating and Improving Governance in Organisations* and the *Preface to IFAC's International Good Practice Guidance* can be downloaded free-of-charge from

the PAIB section of the IFAC online bookstore at <http://www.ifac.org/store>. The PAIB Committee welcomes all feedback, which can be emailed to paib@ifac.org.

International Accounting Standards Board (IASB)

IFRIC Clarifies the Accounting for Transfers of Assets from Customers

The International Financial Reporting Interpretations Committee (IFRIC) on January 29, 2009 issued an Interpretation that provides additional guidance on the accounting for transfers of assets from customers.

IFRIC 18 *Transfers of Assets from Customers* is particularly relevant for the utility sector. It clarifies the requirements of International Financial Reporting Standards (IFRSs) for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use either to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services (such as a supply of electricity, gas or water). In some cases, the entity receives cash from a customer which must be used only to acquire or construct the item of property, plant and equipment in order to connect the customer to a network or provide the customer with ongoing access to a supply of goods or services (or to do both).

IFRSs, in particular the principles in IAS 18 *Revenue*, have been interpreted differently and the IFRIC was asked to provide additional guidance on the accounting for those transfers of assets from customers. The interpretation clarifies:

- *the circumstances in which the definition of an asset is met;*
- *the recognition of the asset and the measurement of its cost on initial recognition;*
- *the identification of the separately identifiable services (one or more services in exchange for the transferred asset),*
- *the recognition of revenue; and*
- *the accounting for transfers of cash from customers.*

In response to the comments received on the draft Interpretation published in January 2008, the IFRIC simplified the guidance on the recognition of an asset by referring to the IASB's Framework and added additional guidance on the recognition of revenue.

IFRIC 18 requires entities to apply the Interpretation prospectively to transfers of assets from customers received on or after July 1, 2009. Earlier application is permitted provided the valuations and other information needed to apply to the Interpretation to past transfers were obtained at the time those transfers were made.

For further information, please visit www.iasb.org

IASB Proposes Amendments to IFRIC Interpretations

The IASB on January 30, 2009 published for public comment proposals to amend IFRIC 9 *Reassessment of Embedded Derivatives* and IFRIC 16 *Hedges of a Net Investment in a Foreign Operation*.

The proposed amendment to IFRIC 9 is a consequential amendment that became necessary as a result of the changed definition of a business combination in IFRS 3 issued in January 2008. The Board proposes to exclude embedded derivatives in

contracts acquired in combinations of entities or business entities under common control and in the formation of joint ventures from the scope of the Interpretation.

To eliminate an impediment for users the amendment to IFRIC 16 proposes to remove the restriction on the entity that can hold hedging instruments.

The exposure draft is a short document proposing urgent but relatively narrow amendments for which the Board believes that there is likely to be a broad consensus. Therefore, the IASB approved a 30-day comment period.

The proposals are set out in an exposure draft *Post-implementation Revisions to IFRIC Interpretations*, on which the IASB invites comments by March 2, 2009. For further information, please visit www.iasb.org

News from Universities

Multimedia University, Melaka

Inter-Varsity Quiz (IVAQ) 2009

The Accounting Club of Multimedia University, Melaka Campus in collaboration with the Malaysian Institute of Accountants (MIA), Melaka Branch will be organising the **Intervarsity Accounting Quiz (IVAQ) 2009** to be held on March 7, 2009.

The MICPA is a bronze sponsor for the event and participated in the exhibition held in conjunction with the IVAQ Quiz road-show on February 17, 2009.

Universiti Teknologi MARA (UiTM), Shah Alam

APAcS Annual Dinner 2009

The Association of Professional Accounting Students of UiTM, Shah Alam is organising the *APAcS Annual Dinner 2009* on Friday, March 21, 2009 to be held at the Sime Darby Convention Centre.

The MICPA is a Silver sponsor for the event.

Universiti Malaya (UM)

The Accounting Club of University Malaya is organising the *UMAC Accounting Nite 2009*, which is part of the Elite Project 2008/2009 on Friday, March 21, 2009 at Genting International Convention Centre.

The MICPA is a Jade sponsor for the event.

Down Memory Lane

Did You Know That?

In June 2004, the Young CPA Group of the Institute was launched by the then Accountant General of Malaysia, Encik Othman Abdullah.

In June 2004, *Anugerah Presiden* was presented to YBhg Dato' Dr Megat Abdul Rahman bin Megat Ahmad, a past president of the Institute during the Institute's Annual Dinner.

In July 2004, MICPA hosts the 3rd Inter-Malaysian Accounting Groups (IMAG) Golf Tournament.

In July 2004, the inaugural MICPA Business Forum is held. YB Dato' Mustapa Mohamed, the then Minister in the Prime Minister's Department delivered the Opening Keynote Address focusing on the theme *Enhancing Organisation's Competitiveness in the Global Market Place*.

In August 2004, ICAEW grants exemptions to the CPA Malaysia qualification.

In September 2004, MICPA and MIA jointly organised the Forum on International Education Standards for Professional Accountants. The forum was officiated by YB Datuk Fu Ah Kiow, the then Deputy Minister of Higher Education.

Around Town

Marco's Pizza (Halal)

Marco's Pizza is located in Kelana Jaya. The interior design of the restaurant is red and white in theme and based on the exploration of Marco Polo. They have recently added another pirates theme, where black in white skull embedded flags can be seen everywhere. The restaurant is suitable for family both adults and kids. Besides serving great pizzas, they also serve a delicious variety of spaghetti, pasta, and oysters.

Every dish is made from fresh ingredients daily. Best is, one can see how the pizza is being made. Don't have second thoughts, just drop by Marco's Pizza and enjoy the delicious cuisine served by their Italian chef Salvatore Modica.

Check out Marco's Pizza at No.81-85, Jalan SS25/2, Taman Bukit Emas, 47301 Selangor Darul Ehsan. Opening hours are from Monday-Sunday from 10:00 a.m. to 10:00 p.m.

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

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The Malaysian Institute of Certified Public Accountants

No. 15, Jalan Medan Tuanku, 50300 Kuala Lumpur, Malaysia. Tel: 03-26989622 Fax: +603-26989403
E-mail: micpa@micpa.com.my Website: www.micpa.com.my