

June 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

Stress Management: How to Reduce, Prevent and Cope with Stress

If you're living with high levels of stress, you're putting your entire well-being at risk. Stress wreaks havoc on your emotional equilibrium, as well as your physical health. It narrows your ability to think clearly, function effectively, and enjoy life. The goal of stress management is to bring your mind and body back into balance. By adopting a positive attitude, learning healthier ways to cope, and changing the way you deal with stress, you can reduce its hold on your life.

In our frenetic, fast-paced world, many people deal with frequent or even constant stress. The overextended working mother, the hard-charging "Type A" personality, the self-critical perfectionist, the chronic worrier: they're always wound up, always stretched to the breaking point, always rushing around in a frenzy or juggling too many demands.

Operating on daily red alert comes at the high price of your health, vitality, and peace of mind. But while it may seem that there's nothing you can do about your stress level - the bills aren't going to stop coming, there will never be more hours in the day for all your errands, your career will always be demanding - you have a lot more control than you might think. Managing stress is all about taking charge: taking charge of your thoughts, your emotions, your schedule, your environment, and the way you deal with problems.

The ultimate goal is a balanced life, with time for work, relationships, relaxation, and fun - and the resilience to hold up under pressure and meet challenges head on. In fact, the simple realisation that you're in control of your life is the ***Foundation of Stress Management!***

CPA Students Corner

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

MICPA Annual Report 2007

The Institute's Annual Report 2007 has been posted on the MICPA website www.micpa.com.my. For further information, please click [here](#)

MICPA 50th Annual General Meeting

The Institute's 50th Annual General Meeting has been fixed for Saturday, June 21, 2008 at 10:00 a.m. to be held at Bilik Meranti, Level 4, Best Western Premier Seri Pacific Hotel, Jalan Putra, Kuala Lumpur.

MICPA 50th Golden Jubilee Annual Dinner

The Institute's 50th Golden Jubilee Annual Dinner with the theme *A Golden Celebration on the Red Carpet* will be held on Saturday, July 26, 2008 at Mandarin Oriental Kuala Lumpur. 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

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 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

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 will be presenting a talk on *Career in Accountancy* to:

- *SMK SS17, Subang Jaya on Tuesday, June 17, 2008;*
- *SMK TTDI Jaya, Shah Alam on Tuesday, July 1, 2008;*
- *SMK Alam Megah 2, Shah Alam on Wednesday, July 2, 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 and Politeknik Ungku Omar.

The Institute presented a Career Talk on the CPA programme to Politeknik Tuanku Sultanah Bahiyah, Kulim on Wednesday, May 21, 2008 which was held in conjunction with the Politeknik's EDUFEST 2008. At the same event, the Institute also presented a talk on the CFiA qualification to the heads of departments, course coordinators and lecturers of the Politekniks in the northern region.

Other Politekniks in the northern region participated in the EDUFEST 2008 including Politeknik Sultan Abdul Halim Mu'adzam Shah (POLIMAS), Politeknik Balik Pulau, Politeknik Seberang Perai (PSP) and Politeknik Perlis (PPP).

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.

In April, the Institute has made courtesy visits to HLB Ler Lum, Paul Chuah & Co, Russell Bedford LC & Co and Hals and Associates. 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.

To date, 75 approved training organisations (ATOs) are registered with the Institute where students can undertake training. 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. In April, the Institute has visited, UEM World Bhd, West Synergy Sdn Bhd and a potential ATO, Prokhas Sdn Bhd.

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.

Launch of NACRA 2008

The National Annual Corporate Report Awards (NACRA) 2008 was launched on Tuesday, June 10, 2008 at MIM Auditorium at 10:00 a.m. Featuring the theme *Towards Accountability and Excellence*, the objective of NACRA is to promote greater corporate accountability and more effective communication by organisations to their stakeholders through the publication of timely, informative, factual and reader-friendly annual reports. NACRA is an annual event jointly organised by Bursa Malaysia Berhad, Malaysian Institute of Accountants (MIA), Malaysian Institute of Management (MIM) and The Malaysian Institute of Certified Public Accountants (MICPA).

The NACRA 2008 Brochure can be downloaded at the MICPA website www.micpa.com.my in the Homepage.

The Awards Presentation Ceremony for NACRA 2008 will be held on Wednesday, November 19, 2008 at Shangri La Hotel Kuala Lumpur.

Announcements

Appointment of New Assistant Manager, Membership Services

The Institute is pleased to announce the appointment of Cik Salyasusanti Achom as Assistant Manager, Membership Services. She can be contacted on Tel: 03-2698 9622 Ext 201 and e-mail: membership@micpa.com.my

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.

Young CPA Malaysia Symposium 2008

The Institute is pleased to announce that the *Young CPA Malaysia Symposium 2008* will be held on Wednesday, August 6, 2008 at the Sime Darby Convention Centre. For further information on the symposium, please contact Ms Jenny Chua, Education and Research Manager on Tel: 03-2698 9622 or e-mail: jenny.edu@micpa.com.my

MICPA-Bursa Malaysia Business Forum 2008

The MICPA-Bursa Malaysia Business Forum 2008 featuring the theme *Reinventing for Success* will be held on October 20–21, 2008 (Monday and Tuesday) at the Shangri-La Hotel Kuala Lumpur.

For further information on the Business Forum, please contact Ms Vicky Rajaretnam, Public Affairs & Communications Manager on Tel: 03-2698 9622 or e-mail: vic.pr@micpa.com.my

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.



Upcoming Continuing Professional Development (CPD) Programmes

Tax Planning and Strategies for Cross Border Transactions

A one-day Workshop on *Tax Planning and Strategies for Cross Border Transactions* will be held on June 16, 2008 at the Legend Hotel, Kuala Lumpur. Cross border transactions are steadily increasing as a result of globalisation strategies and sector consolidation. Participants will be able to deepen or develop a comprehensive understanding of the underlying principles. Mr Chow Chee Yen, Executive Director of Advent Tax Consultants Sdn Bhd will lead discussions. For further information, please click [here](#)

FRS MasterCourse by Professor Ng Eng Juan

The Institute is an event partner for the FRS Mastercourse being conducted by Professor Ng Eng Juan, which is being organised by GlobalAcc Research & Training. FPLC is also an event partner. The Mastercourse will be held as follows:

-  *Mastercourse One: Financial Reporting Standards in Malaysia on June 9 & 10, 2008 at the Hilton Hotel, Petaling Jaya;*
-  *Mastercourse Two: Consolidation Mastercourse: Preparation and Presentation of Consolidated Financial Statements in the Malaysian Context on June 12 & 13, 2008 at the Boulevard Hotel, Mid Valley.*

For further information, please click [here](#)

Recent Case Laws and Tax Developments

A one-day Workshop on *Recent Case Laws and Tax Developments* will be held on July 2, 2008 at the Legend Hotel, Kuala Lumpur. The workshop will provide participants with an in-depth understanding of the tax changes and developments brought about by the decisions made to the recent case laws. Mr Harvinder Singh, Managing Partner of Harvey & Associates will lead discussions. For further information, please click [here](#)

Accounting for Construction and Property Development Activities

A one-day Workshop on *Accounting for Construction and Property Development Activities* (FRS 111, FRS 123₂₀₀₄ and FRS 201₂₀₀₄) will be held on July 14, 2008 at

the Legend Hotel Kuala Lumpur. The workshop aims to discuss the important aspects of these FRSs and to highlight the major areas of difficulty in measuring and recognizing revenue and costs associated with construction contracts and property development activities. Ms Lim Geok Heng, a freelance technical and training consultant will lead discussions. For further information, please click [here](#)

Understanding Financial Statements for Directors and Senior Management

A one-day Workshop on *Understanding Financial Statements for Directors and Senior Management* will be held on July 17, 2008 at the Legend Hotel, Kuala Lumpur. Ms Ng Mi Li, Mr Ong Ching Chuan and Ms Yee Chai Yun will lead participants to consider how to manage shareholders' expectations, knowing how the financials will be reported, and the communication of the financial information thereof. Participants will also receive a checklist of questions they should consider asking executive management in discharging their duties, particularly pertaining to the financial information. For further information, please click [here](#)

A Practical Guide to Auditing

A two-day Workshop on *A Practical Guide to Auditing* will be held on July 28 – 29, 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](#)

Young CPA Malaysia Symposium

The Institute will be organising the Young CPA Malaysia Symposium 2008 with the theme *Charting the Future of Accounting and Finance Professionals* on Wednesday, August 6, 2008 at the Sime Darby Convention Centre, Bukit Kiara, Kuala Lumpur. The main objective of the Symposium is to provide young accounting and finance professionals with critical understanding of the changing financial regulatory landscape and emerging trends across the profession and to help them capitalise on their career development opportunities.

The Institute has invited a panel of highly experienced business professionals to steer discussions and share their knowledge, experiences and best practices with participants in the following sessions:

- Session 1 Reflecting on 20 years of Financial Regulatory Reform & Corporate Failures - Impact on Next Generation Accountants and Finance Managers*
- Session 2 Employment Trends – The Specialities and Skills in Demand*
- Session 3 Working Abroad - The Myths, Traps and Tips*
- Session 4 Roundtable Discussion - “Charting the Future of Accounting and Finance Professionals”*

For further information on the Young CPA Malaysia Symposium 2008, please contact Ms Jenny Chua, Education and Research Manager Tel: 03-2698 9622 or e-mail: jenny.edu@micpa.com.my

Down Memory Lane

Did You Know That?

In January 1990, the revised Memorandum and Articles of Association and bye-laws of the Association came into effect on January 18, 1990.

In March 1990, the Association issued its Statement on Continuing Professional Education.

In July 1990, the National Annual Corporate Reports Award (NACRA) was launched representing unification of two former awards, the Malaysian Annual Corporate Reports Award (MACRA) organised by MACPA and MIM and the National Annual Reports Award (NARA) sponsored by MIA and KLSE.

In July 1990, the 32nd Anniversary Commemorative Lecture was held. Mr Charles Kaiser, Jr, then Chairman of the Board of Directors of the American Institute of Certified Public Accountants delivered the lecture on the topic *Navigating the 90's*.

In December 1990, the Association launched its pooled Professional Indemnity Insurance Scheme for members.

News from Universities

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 and will be participating in the Exhibition being held in conjunction with the Conference. For further information on the conference and registration details, please [click here](#)

Universiti Malaya (UM)

Interaction Week 2008

The Accounting Club of Universiti Malaya is organising *Interaction Week 2008* with the theme “*Dream Ignites Passion, Passion Creates Reality*” from July 18 – 19, 2008. The MICPA is a sponsor for the event and will be presenting a career talk to the accounting students.

News from Professional Bodies

Malaysian Institute of Accountants

Accountancy & Career Education Fair (ACEF) 2008

The Malaysian Institute of Accountants (MIA) will be organising the *Accountancy & Career Education Fair (ACEF) 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

The Institute of Internal Auditors Malaysia

2008 National Conference on Internal Auditing

IIAM will be organising the *2008 National Conference on Internal Auditing* with the theme *Great Expectations – Future and Beyond* on July 28 & 29, 2008 at the Kuala Lumpur Convention Centre. 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. For further information on the conference, please contact Ms See Wai Yoong, Professional Development Manager at IIAM on Tel: 03-9282 1148 or e-mail: waiyoong@iiam.com.my

Malaysian Institute of Taxation

National Tax Conference 2008

The Malaysian Institute of Taxation and the Inland Revenue Board Malaysia (IRB) will be jointly organising the *National Tax Conference 2008* on August 19 & 20, 2008 at the Kuala Lumpur Convention Centre. 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 RM1,000 for those who register before July 19, 2008 and RM1,200 for normal registration. For further information on the

conference, please contact Pn Nursalmi Haslina, Manager, CPD Department at MIT on Tel: 03-2162 8989 x 106 or e-mail: nur@mit.org.my

The Association of Chartered Certified Accountants (ACCA)

ACCA Appoints New Chief Executive

In a press release dated May 29, 2008, ACCA announced that Ms Helen Brand has been appointed ACCA's new Chief Executive effective September 1, 2008. She is currently the Managing Director of Strategy and Development and joined ACCA in 1996. She will replace Mr Allen Blewitt, who is leaving ACCA to return to Sydney, Australia after five years based at the London HQ.

Thought for the Day

Quotations to Inspire

Finish each day and be done with it. You have done what you could. Some blunders and absurdities no doubt crept in; forget them as soon as you can. Tomorrow is a new day; begin it well and serenely and with too high a spirit to be encumbered with your old nonsense Ralph Waldo Emerson

It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change Charles Darwin

When one door closes another door opens; but we often look so long and so regretfully upon the closed door that we do not see the ones which open for us

Alexander Graham Bell

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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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