



November 2007

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

Dear CPA Students

I hope you enjoyed reading the inaugural issue of **CPA Students eCommunicator** which was launched on October 17, 2007. The aim of the newsletter is to make every student feel connected as a CPA Student and enable the student body to grow from shared knowledge.

We are mindful that a two-way flow of communication is important and the newsletter is a way to keep you informed about the Institute and the profession. If there is something you would like to see featured in the newsletter, please send a message to vic.pr@micpa.com.my

Good Luck for the Examinations

On behalf of the President, Council, Management and Staff I would like to take this opportunity to wish all students sitting for the upcoming November 2007 examinations **Good Luck!**

Exam Techniques

Firstly, make a note in your log of your most recent experience with an examination. Do you remember how you felt and how you approached the questions? Now read through the following techniques listed below.

Of course, the most important thing is to **Relax**. Practice some relaxation techniques that suit you now and then use them as you need them at exam time.

When you are given the exam paper and before you start writing, note the following steps:

- Carefully read the instruction which should tell you how you're expected to answer the paper, how many questions you should answer and the mark of each question.
- Read through all the questions.
- If you have a choice, decide which questions you'll answer or at least which questions you will start with.

- Decide how much time you'll need to spend on each question because of its mark, and according to how thoroughly you can answer it.
- Decide on the order in which you'll answer the questions. Answer first the questions you know most about and which are easiest
- When you're allowed to start writing, jot down any thoughts or ideas you have about each of the questions you'll answer. These jotting can be useful memory triggers when you actually come to answer the question.
- For essay-type questions, analyse the wording of the question and plan your essay.
- Write as quickly and as clearly as you can.
- If you have a memory lapse in the middle of a question leave a few pages, go to another question, and later return to the first question.
- Answer as many questions as you are required to. If you only answer the questions you know well, you're unlikely to make up enough marks to pass.
- If you run out of time, jot down the main points you were going to make.
- Try to leave time at the end of the exam to read back over your answers. Correcting poor expression or spelling or checking your calculations can make an important difference.

All the Best

CPA Students Corner

November 2007 Examination Time-Table

The November 2007 Examination Time-Table has been posted at the students website. For further information, please click [here](#)

Question and Answer for May 2007 Examination

The Question and Answer for the May 2007 Examination has been posted at the student's website on Monday, November 12, 2007. For further information, please click [here](#)

Examination Dockets

The examination docket for the November 2007 examination has been mailed to registered students on Monday, November 5, 2007. If you have not received your docket, please contact Ms Lee How Lai, Examination Officer or Cik Hariah Ismail, Administrative Assistant at Tel: 03-2698 9622 or e-mail: hl.exam@micpa.com.my or hery.exam@micpa.com.my

New Student Website – A Brand New Start

The Institute continues to increase the use of IT for communication and delivery of services to members and students. The Institute's website serves as an important tool in marketing the CPA Malaysia brand and establishing links with various stakeholders.

As part of our on-going effort to improve our services to students, a new students website was launched on October 17, 2007. The new website is more vibrant and dynamic to strongly associate with the overall brand theme of *Success, Achievement and Accomplishment*. Please visit www.micpa.com.my/studentsv2/ to check out the new students website.

Student Ambassadors

As part of our marketing strategy, we are communicating the value of the CPA Malaysia qualification to the next generation of accountants. With the assistance of the Institute's Young CPA Group, we are conducting scheduled career talks at secondary schools, universities and colleges of advanced education.

We must be able to attract young Malaysians to join the CPA programme. Therefore, our strategic focus is to organise programmes to enhance and project the profile of the MICPA and the CPA Malaysia qualification.

In this regard, we have recently formed a pool of student ambassadors who will be called upon to join us during career fairs and exhibition and assist to generate awareness to potential students and relate their personal experiences.

If you would like to be a student ambassador, please contact our Public Affairs & Communications Manager, Ms Vicky Rajaretnam at vic.pr@micpa.com.my

Success Stories



Kimberley Chong Ling Ling

“CPA Malaysia is a prestigious professional qualification, which I previously thought was difficult to obtain. My dad encouraged me to take up this professional qualification. The CPA qualification has further equipped me, both in terms of technical knowledge and professional skills, for career advancement. I think people don't have to be born smart, they just have to be disciplined and work hard. Also, they should motivate themselves That's how I look at it.”

Kimberley Chong Ling Ling graduated with a Bachelor of Accounting (Honours) degree from Multimedia University in 2002. She completed the MICPA examinations in 2005 and was nominated The Most Outstanding CPA Student of MICPA in 2005. She is currently attached to Ernst & Young as an Audit Manager.

Activities of the Institute

MICPA participates in Career Fairs and Exhibitions

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 will be presenting career talks at the following universities:

- *Universiti Tun Abdul Razak on Tuesday, November 20, 2007;*
- *Universiti Tunku Abdul Rahman on Wednesday, November 28, 2007.*

The Institute also participated in the National Accountants Conference 2007 Exhibition under the Professional Accountancy Pavillion on November 12 and 13, 2007 at the Kuala Lumpur Convention Center.

National Annual Corporate Report Awards Presentation Dinner

We are pleased to announce that the National Annual Corporate Report Awards (NACRA) 2007 Presentation Dinner will be held on Thursday, November 29, 2007 at the Sime Darby Convention Center, Kuala Lumpur. NACRA is jointly organised by Bursa Malaysia Berhad, Malaysian Institute of Accountants, Malaysian Institute of Management and The Malaysian Institute of Certified Public Accountants.

NACRA strives to promote excellence in annual corporate reporting. It encourages transparency and corporate accountability through the publication of timely, informative, factual and reader-friendly annual reports. This is the very cornerstone of NACRA's theme – *Towards Excellence*.

Announcements

HELP University College – Annual Book Prize

The MICPA supports HELP University College initiative in encouraging accountancy students to strive for excellence in their academic pursuits and has sponsored the MICPA Annual Book Prize for the Best Student in Financial Reporting/ External Reporting from Charles Sturt University Programme. For 2007, the MICPA Annual Book Prize was won by Dan Su Wei. Mr Ken Pushpanathan, Council Member of the Institute presented the book prize to Dan Su Wei at the Awards Presentation Ceremony held on October 25, 2007.

ACCA-MICPA Mutual Recognition Agreement (MRA)

On August 13, 2007, two leading professional accountancy bodies, The Association of Chartered Certified Accountants (ACCA) and The Malaysian Institute of Certified Public Accountants (MICPA) signed a global Mutual Recognition Agreement (MRA). The MRA has been reached on the basis of equivalence of qualifications and sound educational review of each other's syllabus. The MRA provides a route for qualified members of either body to become a member of the other body, and to enjoy the benefits which both bodies can offer. For further information on the ACCA-MICPA MRA, please click [here](#)

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 link [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

Audit Guide for Practitioners

The Institute is conducting a two-day Workshop on *Audit Guide for Practitioners* on December 4-5, 2007 to be held at Best Western Premier Seri Pacific 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. For further information, please click [here](#)

All participants at the Workshop will receive a complimentary copy of the MICPA Audit Guide for Practitioners. The Audit Guide is also available for sale at RM250 for CPA Students and MICPA Members and at RM350 for others.

Impact of Financial Reporting Standards on Taxation

A one-day Seminar on *Impact of Financial Reporting Standards on Taxation* will be held on November 29, 2007 at Evergreen Laurel Hotel, Penang. The workshop aims to provide participants with a thorough understanding of the risk-based auditing and the application of the following standards – 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 402, *Audit Considerations Relating to Entities Using Service Organisations*. For further information, please click [here](#)

Forum on Key Amendments and Developments to the Companies Act 1965

The Public Practice Committee of the Institute is organizing a Forum cum hi-tea on Key Amendments and Developments to the Companies Act 1965. The Forum will be held on November 30, 2007 at Berjaya Times Square Hotel, Kuala Lumpur. The Companies (Amendment) Act 2007 has made substantial changes and introduced new concepts on the duties and liabilities of company directors and auditors to the Companies Act 1965.

The Forum will highlight the key amendments and developments to the Companies Act 1965, which have impact on the duties and responsibilities of company directors and auditors. For further information, please click [here](#)

Financial Reporting For Insurance Business (FRS 202, FRS 203 and IFRS 4)

A one-day Seminar on Financial Reporting for Insurance Business will be held on December 13, 2007 at Novotel Hydro Majestic Hotel Kuala Lumpur. The Seminar aims to explain the principles and application of FRS 202, *General Business* and FRS 203, *Life Insurance Business* as well as the disclosure requirements for insurance business as set out in Model Insurance Berhad. It will also highlight Bank Negara Malaysia's guidelines on statutory reporting requirements for insurers and the implications of IFRS 4, *Insurance Contracts* on insurers. For further information, please click [here](#)

An Update of the Financial Reporting Standards

A one-day Seminar on *An Update of the Financial Reporting Standards* will be held on December 17, 2007 at Best Western Premier Seri Pacific Hotel Kuala Lumpur. The seminar is intended to provide insights on the key issues in the implementation of the FRS. It will also highlight the impact of some of the FRS on the company's profits and balance sheet. For further information, please click [here](#)

Down Memory Lane

Did You Know That?

In March 1970, the first full-time Registrar/ Secretary of the Association was appointed and the Secretariat was transferred from Singapore to Kuala Lumpur.

In March 1972, the first MACPA technical statement, *Recommendations on the Presentation of Accounts*, was issued by the Council.

In February 1973, the first meeting with the Malaysian Institute of Accountants (MIA) was held to consider a merger of the two accountancy bodies.

In October 1975, MACPA was admitted as a member of the International Accounting Standards Committee (IASC).

In June 1976, the first bi-annual examination was held.

In September 1976, the Confederation of Asian and Pacific Accountants (CAPA) was formed in Hong Kong with MACPA as one of the founder members.

In March 1977, the ASEAN Federation of Accountants (AFA) was launched in Bangkok with MACPA as one of the founder members. En Abdul Rahman Hamid was appointed first President of the Federation.

In October 1977, MACPA signed the Constitution for the formation of the International Federation of Accountants (IFAC) in Munich.

Thought for the Day

Quotations to Inspire

I think a hero is an ordinary individual who finds strength to persevere and endure in spite of overwhelming obstacles ---- *Christopher Reeve*

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.

The views expressed in this Newsletter are not necessarily those of the Institute. All rights reserved. No part of this publication may be transmitted in any form or by any means, electronic, mechanical, photocopy or otherwise, without the prior permission of the Institute.