

October 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.

Welcome from the Executive Director

Dear CPA Students

It gives me great pleasure to welcome you to the inaugural issue of **CPA Students eCommunicator Newsletter**. 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. I hope you enjoy reading CPA Students eCommunicator and if there is something you would like to see featured in the newsletter, please send a message to vic.pr@micpa.com.my

At this point, some of you are busy preparing for the November 2007 examinations and are probably studying flat out. Hang in there because before you know it, it will be all over.

Being a student is all about balance. Ensure you:

- *Take time to plan your week so that you are well prepared*
- *Include exercise – it's good for you!*
- *Take time out to relax*
- *Spend quality time studying*

I would also take this opportunity to wish you all the best in your studies and upcoming examinations.

Hari Raya Greetings



The President, Council, Management and Staff of the MICPA would like to wish all our Muslim students

Selamat Hari Raya Aidil Fitri, Maaf Zahir dan Batin.

CPA Students Corner

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.

To *Student Ambassador Tiow Wei Sheng*, we thank you for taking a day off from work to join us at the recent career fair and exhibition held at Taylor's Business School on October 4, 2007. To know your student ambassador Tiow Wei Sheng, please click [here](#)

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

New Student Website – A Brand New Start

Anchored by the theme - *Success, Achievement and Accomplishment*, the Institute has designed a new student website to enable students to access information more easily. We will be launching the new website **TODAY**, so look out for it!

November 2007 Examination Time-Table

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

November 2007 Workshop Results

The November 2007 workshop results are expected to be released on Friday, October 19, 2007 for Module C, D and E of the Advanced Stage Examination and for Module F on Friday, October 26, 2007. For further information, please contact Ms Lee How Lai, Examination Officer at Tel: 03-2698 9622 or e-mail: hl.exam@micpa.com.my

Question and Answer for May 2007 Examination

The Question and Answer for the May 2007 Examination will be posted on the Students website in early November 2007. For further information, please contact Ms Lee How Lai, Examination Officer at Tel: 03-2698 9622 or e-mail: hl.exam@micpa.com.my

Examination Dockets

The examination dockets for the November 2007 examination will be mailed to registered students in early November 2007. For further information, please contact Ms Lee How Lai, Examination Officer at Tel: 03-2698 9622 or e-mail: hl.exam@micpa.com.my

Success Stories

2007 Most Outstanding CPA Student Award

The MICPA Excellence Award for ***The Most Outstanding CPA Student*** is bestowed on a CPA student who has achieved excellence in the MICPA examinations as well as career development, and who has demonstrated outstanding personal traits. The Award is also intended to stimulate greater inspiration among CPA students to strive for excellence.

Entry for the Award is by nomination by the Principals in the case of Stream I students and by the Training Supervisors for Stream II students. Selection of the Winner for the Award will be carried out by an Adjudication Panel based on specific criteria and the nominee's performance at an interview by the Panel.

The ***2007 Most Outstanding CPA Student Award*** was presented to Ms Rosalind Tay Swee Pei who is currently attached to Ernst & Young Kuala Lumpur. Rosalind joined the MICPA training programme in August 2005 under articleship with Ernst & Young. She passed each module of the Advanced Stage Examination of the MICPA Examination at the first attempt. To know Rosalind Tay Swee Pei, please click [here](#)

Announcements/ Activities

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 [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 series of two-day Workshop on *Audit Guide for Practitioners* during July to December 2007 in the major cities. 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.

Risk-Based Auditing

A one-day Workshop on *Risk-Based Auditing* will be held on October 31, 2007 at Seri Pacific Hotel Kuala Lumpur. 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](#)

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 seminar will discuss the key FRS and their related tax implications and will provide participants with an in-depth understanding of the changes brought about by the new/revised FRS that affect taxation. For further information, please contact Mr Joseph Leong, Training Manager on Tel: 03-2698 9622 or E-mail: joseph.edu@micpa.com.my

Down Memory Lane

Did You Know That?

In November 1958, the first meeting of the Council was held in Kuala Lumpur. The first Council consisted of 15 members who are basically the founder members of the Institute. The Institute's first President, Mr R D Stewart and first Vice-President, Mr S Thillaimuthu, were appointed at the first Council meeting.

In June 1966, the first CPA graduate, Mr Lim Yew Chan was admitted as a member of the Association.

In February 1967, our CPA qualification was recognised by the Government for public sector appointments and for appointment as approved company auditors.

In June 1968, the Ng Wing Keung Gold Medal Fund was set up to grant award to the top student of the final MACPA examination.

News from Universities

Universiti Malaya

IFRS Workshop-Teaching IFRSs to the World

The Faculty of Business & Accountancy, Universiti Malaya is organising the *IFRS Workshop-Teaching IFRSs to the World* which will be held on Sunday, November 11, 2007 at Shangri-La Hotel Kuala Lumpur. The workshop will be conducted by Mr Michael Wells, the Senior Manager - Education Projects of IASC Foundation and is supported by the Malaysian Accounting Standards Board (MASB) and the Malaysian Institute of Accountants (MIA).

Academic and professionals involved in teaching IFRSs and accounting subjects as well as practitioners, regulators and anyone who is interested in the development and advancement of financial reporting standards are encouraged to attend the workshop. For further information on the workshop, programme and registration details, please click on the pdf brochure [here](#)

Thought for the Day

Quotations to Inspire

On the occasion of the Institute's 21st birthday, in July 1979, the first CPA Graduate Member, Mr Lim Yew Chan had this to say to newly enrolled students as well as to newly qualified CPAs:



*"A qualification is only a mean to an end;
Knowledge and know-how are the keys to success;
But the all important Experience alone will guide you to certain success;
We are all born equal, it is You alone who can change that."*

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

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