

DEFERRED TAXATION : COMPUTATION TO DISCLOSURE (FRS 112)

September 2, 2010 / Concorde Hotel, Kuala Lumpur

Name of Participant _____
Position _____
☐ MICPA Member ☐ Others

Name of Participant _____
Position _____
☐ MICPA Member ☐ Others

Name of Participant _____
Position _____
☐ MICPA Member ☐ Others

Contact Person _____

Name of Organisation _____

Address _____

Tel No. _____ Fax No. _____

Email _____

Confirmation of registration is on first-come first-serve basis. Please photocopy the registration form if additional copies are required.

Payment by:

☐ Cheque: Enclosed is a crossed cheque No. : _____ for RM _____
made payable to "MICPA" being payment of the registration fee for the Workshop.

☐ Credit Card: Please charge my credit card
☐ Visa ☐ MasterCard ☐ JCB for RM _____ Issuing Bank: _____

Credit Card Number: _____ Exp. Date: _____

Cardholder's Name: _____ Signature (as per card): _____

For further information, please contact

The CPD Department

THE MALAYSIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

No. 15, Jalan Medan Tuanku, 50300 Kuala Lumpur

Tel : 03-2698 9622 Fax : 03-2698 9403

E-mail: victor.edu@micpa.com.my or salmiah.edu@micpa.com.my

Website: www.micpa.com.my

DEFERRED TAXATION: COMPUTATION TO DISCLOSURE (FRS 112)

HRDF Claimable
Under PROLUS
Scheme

September 2, 2010
Concorde Hotel
Kuala Lumpur

WORKSHOP HIGHLIGHTS

- ▶ Introduction of Deferred Taxation
- ▶ Objectives of FRS 112
- ▶ Understanding and Determining Tax Base of Assets and Liabilities
- ▶ Recognition and measurement of Deferred Tax Assets and Liabilities
- ▶ Presentation and Disclosure
- ▶ Illustrative Case Study : Computation using Spread Sheet

Continuing Professional Development

Organised by

CPA
MALAYSIA

The Malaysian Institute of Certified Public Accountants
(Institut Akauntan Awam Bertauliah Malaysia)



DEFERRED TAXATION:

COMPUTATION TO DISCLOSURE (FRS 112)

Deferred tax can significantly affect the financial results and position of an entity. Deferred tax assets and liabilities are present indications of an entity's exposure to future tax consequences. Therefore, mastering and understanding deferred taxation is an essential skill for accountants, auditors and users of financial statements as the accounting treatments for deferred taxation under FRS 112 are complex.

The Workshop introduces the fundamental accounting principles for future tax consequences in accordance with FRS 112 and provides a

step-by-step guidance chart to illustrate the rules in constructing a balance sheet liability computational schedule. You will gain a good understanding of the basic principles as well as working knowledge in the recognition, measurement, presentation and disclosure of deferred taxation.

The Workshop also covers advanced and complex issues in accounting for deferred taxation. It uses specific examples designed to provide practical guidance on how to use spread sheet to prepare working papers to support deferred tax computations.

WHO SHOULD ATTEND

- ▶ Chief finance officers and financial controllers
- ▶ Finance managers
- ▶ Auditors and tax consultants
- ▶ Advisers including bankers, investment analysts, and funds managers
- ▶ Management and other strategic consultants
- ▶ Others who are interested to understand deferred taxation

REGISTRATION

Registration Fee: (per participant)	MICPA Members	RM350.00
	Others	RM425.00

Staff of MICPA members' firms who are not MICPA members are entitled to the preferential rate of registration fee (RM350.00 per participant) provided the firm registers at least 3 participants for the Workshop.

The registration fee covers documentation, lunches and coffee breaks.

MICPA CPD Hours : 8 Hours
MIA CPE Hours : 8 Hours

**Closing Date for
Registration:**
August 24, 2010

Cancellation:

All cancellations must be notified in writing. An administrative charge of 20% of the registration fee will be levied for cancellations received before the closing date for registration. There will be no refund of the registration fee if cancellation is received after the closing date for registration. However, should a participant be unable to attend, a replacement may be sent. Any difference in fee payment will be charged/refunded accordingly.

Disclaimer:

The organiser reserves the right to make any amendments to the programme, venue, speaker replacements, topics or cancellation of the event if warranted by circumstances beyond its control.

WORKSHOP PROGRAMME

08:30 am - 09:00 am 09:00 am - 10:30 am	REGISTRATION An Introduction to the History and Development of Deferred Taxation <ul style="list-style-type: none"> The difference between deferral method and liability method The difference between income statement liability method and balance sheet liability method The differences between timing difference, temporary difference and permanent difference Objectives of FRS 112 <ul style="list-style-type: none"> The current tax consequences and future tax consequences Tax consequences of transactions and other events The meaning of tax effect on future economic benefits and future obligation
10:30 am - 11:00 am 11:00 am - 01:00 pm	Coffee Break Understanding and Determining Tax Base of Assets and Liabilities <ul style="list-style-type: none"> Non-current assets: claimable capital allowances and non-claimable Current assets: inventories and work-in-progress, receivables, prepayments and cash Current liabilities: payables, accruals, provisions and deferred income Non-current liabilities: loans
01:00 pm - 02:00 pm 02:00 pm - 03:00 pm	Lunch Recognition of Deferred Tax Assets and Deferred Tax Liabilities <ul style="list-style-type: none"> Determining deductible temporary difference and taxable temporary difference Accounting treatment for deferred tax liability and deferred tax asset arising from initial recognition Measurement of Deferred Tax Assets and Deferred Tax Liabilities <ul style="list-style-type: none"> Determining tax rate enacted and substantively enacted Manner of recovery or settlement of assets and liabilities
03:00 pm - 03:30 pm	Presentation and Disclosure <ul style="list-style-type: none"> Presentation on face of income statement and balance sheet Accounting policies and explanatory notes to income statement and balance sheet Preparing an explanation of the relationship between tax expenses or income and accounting profit
03:30 pm - 04:00 pm 04:00 pm - 05:00 pm	Coffee Break Illustrative Case Study: Computation using Spread Sheet <ul style="list-style-type: none"> Taxable temporary difference and deferred tax liability Deductible temporary difference and deferred tax asset
05:00 pm	End

PROFILE OF WORKSHOP LEADER

DANNY TAN BOON WOOL has over 26 years of working experience in public practice and commerce and industry. He was trained with a firm of Chartered Accountants in London where he worked for over 10 years in the audit and consultancy. He also held the positions of business development and business operation manager with two UK multinational companies based in London for 5 years. He also has 2 years of public practice experience in Malaysia.

Danny is currently the partner of a firm providing financial training and consulting for firms in public practice and industry. He is an experienced speaker in International Financial Reporting Standards. He speaks in financial reporting and financial statements analysis for

several professional institutions and public listed companies in Malaysia and overseas. He serves as a project manager in several working groups of the Malaysian Accounting Standard Board.

Danny holds an Honours Degree in Economics (major in finance and investment) from Manchester Metropolitan University (UK), MBA from Heriot-Watt University (UK) and Master in Advance Business Practice from University of South Australia. He is a member of Malaysian Institute of Accountants and a fellow member of Association of Chartered Certified Accountants.