

## Two-Day Seminar

### UPDATES OF THE 2012 IFRS-COMPLIANT MFRSs - PREPARING FOR CONVERGENCE TO IFRSs

May 9 - 10, 2012 | Renaissance Kuala Lumpur Hotel

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 a first-come first-serve basis. You may 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 Seminar.

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  
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# UPDATES OF THE 2012 IFRS-COMPLIANT MFRSs - PREPARING FOR CONVERGENCE TO IFRSs

HRDF Claimable  
Under SBL Scheme

May 9 - 10, 2012  
Renaissance  
Kuala Lumpur Hotel

## SEMINAR HIGHLIGHTS

- ▶ Preparing for Convergence
- ▶ Requirements of the IFRS-Compliant MFRSs
- ▶ IFRS-Compliant Standards effective on or after 1 Jan 2012
- ▶ Future IFRSs – Revenue, Leases & Non-financial Liabilities

Continuing Professional Development



Organised by



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

# UPDATES OF THE 2012 IFRS-COMPLIANT MFRSs

## - PREPARING FOR CONVERGENCE TO IFRSs

The Year 2012 will yet again mark a new milestone to the financial reporting landscape in Malaysia. The MASB has announced and expects full convergence to IFRSs by January 1, 2012. The IFRS-compliant standards will have the same timeline with those of the IASB. It is thus imperative that reporting entities in Malaysia prepare in advance for the full convergence.

By January 1, 2012, there will be 63 IFRS-complaint Financial Reporting Standards (37 MFRSs and 26 IC Interpretations). Whilst most of these are an extension of the current FRSSs, there are also some new ones. There are amendments made to the MFRSs, some are minor changes (nomenclature changes and semantic changes) but some have major implications on the current practice (such as MFRS 141, *Agriculture*, IC Int. 15, *Agreement for the Construction of Real Estates*, and IC Int. 12, *Service Concession Arrangements*).

In May 2011, the IASB simultaneously issued 6 IFRSs,

of which five relate to consolidation and one on fair value measurement. They are IFRS 10, IFRS 11, IFRS 12, IFRS 13, IAS 27(R) and IAS 28(R). The new consolidation standards may change the way an investor identifies a subsidiary based on the new control model. IFRS 13 provides guidance on how to measure fair value.

For public listed companies with requirements to issue interim reports, their reporting would have to fully comply the IFRSs in their first quarter commencing on January 1, 2012 and thereafter.

This seminar will enable the participants to understand the implications of the full convergence to the IFRSs. Participants will also understand the salient features of the IFRS-Compliant financial reporting standards that are effective on or after January 1, 2012 and assist participants to prepare for convergence at January 1, 2012 and thereafter.

## WHO SHOULD ATTEND

- ▶ Chief financial officers and financial controllers
- ▶ Tax managers and tax consultants
- ▶ Accountants and auditors
- ▶ Investment bankers, financial analysts and regulators
- ▶ Company secretaries and business advisors
- ▶ Academicians
- ▶ Others who are interested to know more about the updates of 2012 IFRS-compliant MFRSs

## REGISTRATION

Registration Fee: (per participant)	MICPA Members	RM750.00
	Others	RM900.00

Staff of MICPA members' firms who are not MICPA members are entitled to the preferential rate of registration fee (RM750.00 per participant) provided the firm registers at least 3 participants for the Seminar.

The registration fee covers documentation, lunch and coffee breaks.

MICPA CPD Hours : 16 Hours  
MIA CPE Hours : 16 Hours

**Closing Date for  
Registration:**  
May 2, 2012

### 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.

## SEMINAR PROGRAMME

<b>DAY 1</b> 08:30 a.m. – 09:00 a.m. 09:00 a.m. – 10:30 a.m.	<b>REGISTRATION</b> <b>PREPARING FOR CONVERGENCE</b> • What are IFRSs-compliant financial reporting standards? • MFRS 1 – First-time adoption of IFRSs
10:30 a.m. – 10:50 a.m. 10:50 a.m. – 01:00 p.m.	<b>COFFEE BREAK</b> <b>UNDERSTANDING THE REQUIREMENTS OF THE IFRS-COMPLIANT MFRSs</b> • Preparing the opening IFRS statement of financial position (the starting point) • Understanding the IFRS-compliant Standards effective on 1 January 2012 – covering 37 MFRS-compliant financial reporting standards and 26 IC Interpretations.
01:00 p.m. – 02:00 p.m. 02:00 p.m. – 03:30 p.m.	<b>LUNCH</b> <b>UNDERSTANDING THE REQUIREMENTS OF THE IFRS-COMPLIANT MFRSs (Cont'd)</b> • An overview of Specific Standards, covering: (a) MFRS 141, <i>Agriculture</i> (b) IC 4, <i>Determining whether an Arrangement contains a Lease</i>
03:30 p.m. – 03:50 p.m. 03:50 p.m. – 05:00 p.m.	<b>COFFEE BREAK</b> <b>UNDERSTANDING THE REQUIREMENTS OF THE IFRS-COMPLIANT MFRSs (Cont'd)</b> • An overview of Specific Standards, covering: (c) IC 12, <i>Service Concession Arrangements</i> (d) IC 15, <i>Agreement for the Construction of Real Estates</i>
05:00 p.m.	<b>END OF DAY 1</b>
<b>DAY 2</b> 08:30 a.m. – 09:00 a.m. 09:00 a.m. – 10:30 a.m.	<b>REGISTRATION</b> <b>UNDERSTANDING THE APPLICABLE IFRS-COMPLIANT STANDARDS EFFECTIVE AFTER JANUARY 1, 2012</b> • MFRS 9, <i>Financial Instruments</i> • Consolidation-related MFRSs: (a) MFRS 10, <i>Consolidated Financial Statements</i> (b) MFRS 11, <i>Joint Arrangements</i>
10:30 a.m. – 10:50 a.m. 10:50 a.m. – 01:00 p.m.	<b>COFFEE BREAK</b> <b>UNDERSTANDING THE APPLICABLE IFRS-COMPLIANT STANDARDS EFFECTIVE AFTER JANUARY 1, 2012 (Cont'd)</b> • Consolidation-related MFRSs: (c) MFRS 12, <i>Disclosures of Interests in Other Entities</i> (d) MFRS 127, <i>Separate Financial Statements</i> (e) MFRS 128, <i>Investments in Associates and Joint Ventures</i>
01:00 p.m. – 02:00 p.m. 02:00 p.m. – 03:30 p.m.	<b>LUNCH</b> <b>UNDERSTANDING THE APPLICABLE IFRS-COMPLIANT STANDARDS EFFECTIVE AFTER JANUARY 1, 2012 (Cont'd)</b> • MFRS 13, <i>Fair Value Measurement</i>
03:30 p.m. – 03:50 p.m. 03:50 p.m. – 05:00 p.m.	<b>COFFEE BREAK</b> <b>AN APPRECIATION OF THE FUTURE IFRSs – REVENUE, LEASES &amp; NON-FINANCIAL LIABILITIES</b> • Exposure Draft (ED) on Revenue from Contract with customers • ED on Leases • ED on Non-financial Liabilities
05:00 p.m.	<b>END OF SEMINAR</b>

## PROFILE OF SEMINAR LEADERS

**MR TAN LIONG TONG** is currently a Technical Consultant to Mazars Malaysia. He also serves as a Technical Advisor to the Financial Reporting Standards Implementation Committee (FRSIC) of the MIA. Previously, Mr Tan was an Associate Professor with the Graduate School of Management, Universiti Putra Malaysia. He has served as a Council Member of MICPA, a Technical Consultant to the MASB and the Securities Commission.

With over twenty years of lecturing and research experience behind him, Mr Tan is actively involved in the research and development of Malaysian Accounting Standards. He has published widely in journals and has also authored many

accounting books exclusively for practitioners and accounting students in Malaysia.

Mr Tan is a member of MIA, MICPA and a fellow member of IBBM.

**MR WOON CHIN CHAN** is currently a consultant cum trainer in financial, corporate, accounting, auditing and other related areas. His areas of consultancy includes strategic policies, financial advisory, business valuation and public relations for PLCs. He also serves as project manager to various working groups that formulate and develop FRS for the MASB.