

January 2007

The MICPA is pleased to announce the inaugural issue of the CPA e-Newsline, a monthly electronic newsletter designed to provide members, students and collaborative partners with quick updates on recent developments at the Institute and in the business environment.

Announcements/ Activities

Would you like to be a model for the Institute?

The Institute is inviting registered members and students of the Institute to be a "Model" to be featured in our new marketing and communications materials as part of our brand development programme. For further information, please contact our Public Affairs & Communications Manager at vic.pr@micpa.com.my

CPA Students

November 2006 MICPA Examination Results

The November 2006 examination results is expected to be released on January 31, 2007. The results will be posted on the MICPA website at www.micpa.com.my

May 2007 MICPA Examination Time-Table

The May 2007 Examination Time-Table has been posted in the Students Area. For further information, please visit [here](#)

May 2007 MICPA Examination Workshop Sessions

The Workshop Sessions for the May 2007 examination will commence on February 24, 2007. For further information on the Workshop Schedules, please visit [here](#)

Members Update

MICPA issues new Statement on CPD

The Institute has on January 2007 issued the new Statement on Continuing Professional Development. The Statement prescribes the continuing professional development (CPD) requirements with which members of the Institute should comply. Members please visit [here](#) for further information.

MICPA Practising Certificate

The Membership Affairs Committee of the Institute in considering applications for practising certificate, has frequently come across cases where a member has commenced public practice before he is issued with a practising certificate by the Institute. The Committee would like to remind members that in accordance with bye-law 65 of the Institute's bye-laws, a member shall be entitled to engage in public practice in Malaysia only if he holds a practising certificate issued by the Institute.

If members need clarification on the above, kindly contact Cik Adzlyn at membership@micpa.com.my or Cik Ruhaizah at ri.stud@micpa.com.my. You may also contact the Institute at 03 2698 9622.

Upcoming Continuing Professional Development (CPD) Programmes

Audit Guide for Practitioners

The Institute will be conducting a series of two-day Workshops on Audit Guide for Practitioners during January to June 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 visit [here](#).

Financial Instruments (FRS 132 and FRS 139)

A one-day Workshop on Financial Instruments will be held on February 26, 2007. The Workshop will enable participants to gain an understanding of the requirements and application of FRS 132 and FRS 139. For further information, please visit [here](#).

Preparation of Financial Statements (FRS 101)

A two-day Workshop on the Preparation of Financial Statements (FRS 101) will be held on March 28 – 29, 2007. The workshop will examine each component of the financial statements in detail and highlight the diversity of presentation used in practice. The key emphasis is to provide explanations for these diversities, to discuss controversial presentation issues, and to enhance the confidence of participants in making presentation decision. For further information, please visit [here](#).

Updates from Regulatory Bodies

Bursa Malaysia, December 22, 2007

Bursa Malaysia on December 22, 2006 announced the reintroduction of Regulated Short Selling (RSS) and Securities Borrowing and Lending (SBL) and issued the relevant rules to the Participating Organisations and Clearing Participants. The reintroduction of RSS/SBL marks another implementation of the Securities Commission's Capital Market Masterplan's recommendations. Both RSS and SBL transactions can be conducted from January 3, 2007. For further information, please visit www.bursamalaysia.com

SSM, January 11, 2007

The Companies Commission of Malaysia on January 11, 2007 issued new guidelines on application to strike off the name of a company under Section 308 of the Companies Act 1965. The new guidelines are operational with effect from January 12, 2007. For further information, please visit www.ssm.com.my

SSM, January 15, 2007

The Companies Commission of Malaysia on January 15, 2007 issued a Consultative Document titled Creating a Conducive Legal and Regulatory Framework for Businesses as part of its proposed recommendations under the Corporate Law Reform programme. This document outlines several recommendations geared for simplification of laws and procedures in doing business in Malaysia. Many of the recommendations are specifically targeted at smaller companies to ease the administrative and regulatory compliance. These requirements include the much anticipated review on the mandatory audit requirement rule. For further information, please visit www.ssm.com.my

SC, January 12, 2007

Malaysia scored top marks for disclosure and transparency of accounting standards in the World Bank report on the country's observance of standards and codes in respect of corporate governance, which was launched by the Minister of Finance II, Tan Sri Nor Mohamed Yakcop in Kuala Lumpur on January 12, 2007. The launch was co-hosted by the Securities Commission (SC) and the World Bank. For further information, please visit www.sc.com.my

News from Other Professional Bodies

Malaysian Institute of Accountants (MIA)

The Malaysian Institute of Accountants is pleased to announce the formation and launching of the Financial Reporting Standards Implementation Committee (FRSIC) on Tuesday, January 30, 2007 at Seri Pacific Hotel Kuala Lumpur. The launch will be officiated by YBhg Dato' Zarinah Anwar, Chairman of the Securities Commission.

The main objective of the committee is to facilitate the implementation of Financial Reporting Standards (FRS) in Malaysia. The committee will also look into issues involving accounting standards or provisions of companies' legislation and where unsatisfactory or conflicting interpretations have developed or seem likely to develop. For further information, please visit www.mia.org.my

*Prepared by MICPA's Public Affairs & Communications Department.
Contact: vic.pr@micpa.com.my for further information.*

The Malaysian Institute of Certified Public Accountants

No 15, Jalan Medan Tuanku, 50300 Kuala Lumpur, Malaysia. Tel: 03-26989622 Fax: 03-26989403
Email: micpa@micpa.com.my Website: www.micpa.com.my