



The Malaysian Institute of
Certified Public Accountants

ANNOUNCEMENTS

Save the date:

- NACRA 2017 on November 23, 2017 at Hilton Hotel, Kuala Lumpur

MICPA TECHNICAL UPDATES

Public Ruling No. 5/2017: Taxation Of Real Estate Investment Trust Or Property Trust Fund

Issue Date October 6

Description Members are informed that the Inland Revenue Board of Malaysia (IRBM) has issued Public Ruling No. 5/2017: Taxation of Real Estate Investment or Property Trust Fund on September 8, 2017.

Submission Of Estimate Of Tax Payable (CP204) And Revised Estimate Of Tax Payable (CP204A) By E-Filing For Taxpayers Under The Limited Liability Partnership (PT)/Trust Body (TA/TC/TN) And Co-Operative Society (CS) Categories

Issue Date October 6

Description IRBM informed that under the provision of subsection 107C(1A) of the Income Tax Act 1967 (ITA 1967), it is mandatory for a Limited Liability Partnership, Trust Body and Co-Operative Society to submit its Form CP204 and / or CP 204A by e-filing effective Year of Assessment 2019.

Tax Treatment Of Digital Advertising

Issue Date October 6

Description The IRBM informed that similar to other taxation issues, the tax treatment of payments relating to digital advertising will be ascertained based on the facts of each case and the Income Tax Act 1967 (ITA 1967).

UPCOMING CPD EVENTS

- | | |
|-------------|----------------------------------------------------------------------------------------|
| Nov 13 | Financial Instruments Updates - A Review of IRFS 9 (2014) Version |
| Nov 15 | Corporate Tax Planning |
| Nov 16 – 17 | Practical Auditing Methodology for SMPs - Kota Kinabalu |
| Nov 20 – 21 | Practical Auditing Methodology for SMPs - KL |
| Nov 23 -24 | Practical Auditing Methodology for SMPs - KL |
| Dec 4 – 5 | Practical Auditing Methodology for SMPs - KL |
| Dec 13 | Practice & Impact of The Companies Act 2016 & Companies Regulations 2017 - In the loop |
| Dec 14 -15 | Practical Auditing Methodology for SMPs – KL |
| Dec 18 – 19 | Comparative Analysis of PERS, MPERS AND MFRS Frameworks |

MICPA TECHNICAL UPDATES

Issues On Budget 2018 For Discussion With Relevant Authorities

Issue Date October 6

Description As in the past, the Institute together with other professional bodies will compile and submit to the Ministry of Finance (MOF), Inland Revenue Board of Malaysia (IRBM) and the Royal Malaysian Customs Department (RMCD), the various technical and operational issues related to the interpretation and implementation of tax legislation arising from the 2018 Budget proposals.

For further details on MICPA Technical Updates, log on to <http://www.micpa.com.my/resources/for-members/circulars/>

REGULATORY BODIES' UPDATES

THE SECURITIES COMMISSION (SC)

SC Sues Two Individuals For Insider Trading of GW Plastics Shares

Issue Date October 3

Description Securities Commission Malaysia (SC) has filed a civil suit at the Kuala Lumpur High Court against two individuals for insider trading involving the shares of GW Plastics Holdings Bhd (GW Plastics).

[Read more](#)

SC Charges Husband-Wife Duo for Insider Trading

Issue Date October 10

Description Securities Commission Malaysia (SC) today charged two individuals with insider trading offences under section 89E(2)(a) of Securities Industry Act 1983.

[Read more](#)

SC Charges Director for Failure to Assist in Investigation

Issue Date October 24

Description Securities Commission Malaysia (SC) today charged an individual for failure to assist in an investigation and provide a statement to the capital market regulator as required under the law.

[Read more](#)

REGULATORY BODIES' UPDATES (CONT'D)

BANK NEGARA MALAYSIA (BNM)

International Reserves of Bank Negara Malaysia as at 29 September 2017

Issue Date October 6

Description The international reserves of Bank Negara Malaysia increased to USD101.2 billion (equivalent to RM427.7 billion) as at 29 September 2017.

[Read more](#)

Renewal of ASEAN Swap Arrangement between ASEAN Central Banks and Monetary Authorities

Issue Date October 13

Description ASEAN Central Banks and Monetary Authorities have agreed to renew the memorandum of understanding (MoU) on the ASEAN Swap Arrangement (ASA) for another two years from 17 November 2017, providing a total of USD2.0 billion in financial support.

[Read more](#)

International Reserves of Bank Negara Malaysia as at 13 October 2017

Issue Date October 20

Description The international reserves of Bank Negara Malaysia amounted to USD101.4 billion (equivalent to RM428.7 billion) as at 13 October 2017.

[Read more](#)

Detailed Disclosure of International Reserves as at end-September 2017

Issue Date October 30

Description In accordance with the IMF SDDS format, the detailed breakdown of international reserves provides forward-looking information on the size, composition and usability of reserves and other foreign currency assets, and the expected and potential future inflows and outflows of foreign exchange of the Federal Government and Bank Negara Malaysia over the next 12-month period.

[Read more](#)

REGULATORY BODIES' UPDATES (CONT'D)

BANK NEGARA MALAYSIA (BNM) (CONT'D)

Monetary and Financial Developments in September 2017

Issue Date October 31

Description This document is in Portable Document File (PDF) format.
Click link for more info.

[Read more](#)

OTHER PROFESSIONAL BODIES

CHARTERED ACCOUNTANTS AUSTRALIA AND NEW ZEALAND (CAANZ)

Acuity – November 2017 Issue

Description Acuity - CAANZ's bi-monthly magazine on economics,
finance and business.

Cover article: Looking ahead to life after CA

[Read more](#)

What kind of learner are you?

Issue Date October 19

Description Choosing your professional development is easier if you
understand what type of learner you are.

[Read more](#)

Accountants need to work together to rebuild our profession

Issue Date October 27

Description All of us in the accounting profession need to work together
to move forward and rebuild, and CA ANZ is leading the way

[Read more](#)

INTERNATIONAL UPDATES

INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

Transforming Challenges into Opportunities: Competition

Issue Date October 3

Description This article is one in a series that breaks down the data from the survey and provides information, ideas, and tips to help SMPs address these challenges as well as best practice examples from IFAC SMP Committee members, together with the range of other tools and resources available.

[Read more](#)

The Case for SMEs to Consider Integrated Thinking and Reporting

Issue Date October 10

Description The world's largest companies are often regarded as leading the way for small- and medium-sized entities (SMEs). But that's not how it is or at least not how it has to be.

[Read more](#)

Could Disclosing Climate-related Financial Information Become the New Normal?

Issue Date October 17

Description Climate change disclosures in corporate reports are common, including disclosure of greenhouse gas (GHG) emissions and other metrics measuring the impact of an organization on the environment. But what is often missing is the link to the financial implications of climate change, both current and in the future.

[Read more](#)

Navigating Ethics in a Digital Age

Issue Date October 18

Description This may offer some food for thought in a fast moving digital age, where organizations grapple with new technology-linked ethical dilemmas. Sustainable progress will be driven by the middle ground between stubborn resistance and blind insistence.

[Read more](#)

INTERNATIONAL UPDATES

INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC) (CONT'D)

Improving Communication to Attract New Talent

Issue Date October 18

Description Young people today want to understand not only what the accountancy profession does but what it stands for

[Read more](#)

For Small Businesses, Trust Goes Beyond the Numbers

Issue Date October 24

Description Global trust in large businesses is waning, and recent studies show that trust is highest amongst people's friends, neighbors, and communities—the places where small businesses thrive.

[Read more](#)

INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB)

IFRS Foundation publishes case study report: Better Communication—making disclosures more meaningful

Issue Date October 5

Description The IFRS® Foundation has today published a case study report showing how companies from different parts of the world have improved communication in their IFRS financial statements.

[Read more](#)

Issue 14 of the IASB Investor Update published

Issue Date October 9

Description The IASB Investor Update aims to make it easy for investors to keep up with changes in the world of IFRS® Standards and how those changes may affect an investor's day job.

[Read more](#)

INTERNATIONAL UPDATES (CONT'D)

INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) (CONT'D)

International Accounting Standards Board issues narrow-scope amendments to IFRS 9 and IAS 28

Issue Date October 12

Description The International Accounting Standards Board (Board) has today issued amendments to IFRS 9 Financial Instruments and to IAS 28 Investments in Associates and Joint Ventures to aid implementation.

[Read more](#)

October 2017 IASB Update published and work plan updated

Issue Date October 27

Description The October 2017 IASB Update has been published and the work plan updated.

[Read more](#)

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