

**November 2008**

***The CPA e-Newsline is a monthly electronic newsletter designed to provide members, and the public with quick updates on recent developments at the Institute and in the business environment.***

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## **Announcements/Activities**

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### ***MICPA President Appointed as Adjunct Professor***

We would like to announce that the President of the Institute, YBhg Dato' Nordin Baharuddin has been appointed as Adjunct Professor, Accounting & Finance, Faculty of Economics and Management, Universiti Putra Malaysia.

### ***National Annual Corporate Report Awards (NACRA) 2008***

The NACRA Presentation Ceremony was held on Wednesday, November 19, 2008 at Shangri-La Hotel Kuala Lumpur. The event was officiated by Yang Berhormat Encik Jelaing Mersat, Deputy Minister of Domestic Trade and Consumer Affairs who also presented the awards to the winners of NACRA 2008.

Featuring the theme *Towards Accountability and Excellence*, the objective of NACRA is to promote greater corporate accountability and more effective communication by organisations to their stakeholders through the publication of timely, informative, factual and reader-friendly annual reports. NACRA is an annual event jointly organised by Bursa Malaysia Berhad, Malaysian Institute of Accountants (MIA), Malaysian Institute of Management (MIM) and The Malaysian Institute of Certified Public Accountants (MICPA).

To view the winners list for NACRA 2008, please click [here](#)

### ***Approved Training Organisation***

We are pleased to announce that Prokhas Sdn Bhd has been appointed as an Approved Training Organisation of the Institute under Stream II. Prokhas have been entrusted to manage the residual recovery assets of the Danaharta Companies beginning January 1, 2006. Their core function has broadened to that of consulting and advisory business.

Practical training is an integral part of the Institute's CPA programme. Under the Stream II training, candidates may undertake the CPA examinations prior to the start of practical training or during the training period and are not required to enter into a training contract but must maintain a training log book as a record of their practical experience, which must be obtained in an approved training organisation (ATO) under the supervision of a member of MICPA or approved professional body. To date, 76 approved training organisations (ATOs) are registered with the Institute where students can undertake training. To view the list of ATOs, visit the MICPA website [www.micpa.com.my](http://www.micpa.com.my) under the List of CPA Firms.

### ***Collaboration with Universities***

As part of the Institute's efforts to foster closer collaboration with the academic staff of universities in a positive and mutually beneficial manner, the Institute has scheduled meetings with the Deans of the Faculty of Accountancy of the various public universities. The aim is to promote the CPA and CFiA qualifications to university students and lecturers. To date the Institute has made visits to UPM, UKM, USM, UUM, IIUM, UM, UiTM (Shah Alam, Sri Iskandar & Arau), UNITEN, MMU and Politeknik Ungku Omar, Politeknik Tuanku Sultanah Bahiyah and Universiti Terengganu Malaysia.

### ***Career Fairs and Exhibitions***

The Institute continues to embark on a more aggressive marketing strategy to position the CPA and CFiA as the designated choice. In this respect, the Institute participates actively in career fairs and exhibitions across the country to promote accountancy as a career, and in particular to create greater awareness of the CPA Malaysia and CFiA qualification. The Institute welcomes participation from young CPA members' who would like to support and participate in these activities. For further information, please contact the Public Affairs & Communications Manager on Tel: 03-2698 9622 or e-mail: [vic.pr@micpa.com.my](mailto:vic.pr@micpa.com.my)

### ***Job Opportunities on MICPA Website***

As part of the Institute's service to members', Members' Firms who wish to advertise any job opportunities in their respective firms are welcome to send in the job vacancy to the Institute. The opening will be posted on the MICPA website for 1 month from the date of posting. This service is provided on a free of charge basis. For further information, please contact the Public Affairs & Communications Manager on Tel: 03-2698 9622 or email: [vic.pr@micpa.com.my](mailto:vic.pr@micpa.com.my).

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## **Members Update**

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### ***MICPA Technical Updates***

#### ***2009 Budget Commentary and Tax Information***

Further to Circular No. TEC/040/11/2008W dated November 19, 2008, we regret to inform members that there were some typesetting errors in Chapter B8 (pages 105 and 106) of the 2009 Budget Commentary and Tax Information.

In this regard, the amended Chapter B8 can be downloaded from the following link: (<http://www.micpa.com.my/micpamember/member/budget.asp?amenu=3&year=2009>)

The hardcopy of the relevant pages has been sent to members.

#### ***Inland Revenue Board***

##### ***- Public Ruling No.3/2008 – Entertainment Expenses***

Further to Circular No. TEC/039/11/2008/W, members are informed that the Inland Revenue Board (IRB) has issued Public Ruling No. 3/2008 dated October 22, 2008 pertaining to Entertainment Expenses. The Public Ruling can be downloaded from the IRB website at [http://www.hasil.org.my/english/eng\\_NO4\\_5\\_2.asp](http://www.hasil.org.my/english/eng_NO4_5_2.asp)

### ***CPA Tax and Investment Review 2008***

The *CPA Tax and Investment Review*, an annual publication of the Institute is intended to serve as a quick source of reference on the latest changes in tax laws and regulations as well as Government's policies and guidelines on investment and incentives. The publication is a handy source of reference on the latest changes and developments in tax laws, investment policies, incentives and other relevant information on doing business in Malaysia. Members' who require additional copies of the booklet, please click [here](#) to order.

### ***CPD On-Line Record***

Effective January 1, 2007, it is mandatory for all members to complete at least 120 hours of relevant Continuing Professional Development (CPD) activity in each rolling three-year period, of which 60 hours should be verifiable. Members are required to submit an annual declaration as to compliance with the CPD requirements prescribed in the CPD Statement.

An *On-Line CPD Record functionality* has been added to the MICPA website, which facilitates members to update their CPD records on-line in the format provided. Please visit the MICPA website at [www.micpa.com.my](http://www.micpa.com.my), login as a Member, click on Members Update on the Left-hand Menu and go to Section F to update your CPD records.

### ***Young CPA Group***

As members are aware, the *Young CPA Group* was established in 2004 with the aim of encouraging our younger members to take part in the Institute's work and activities. Young members can play an important role in identifying the professional needs of its members and provide valuable feedback, suggestions and recommendations to the Institute. If you are a CPA below the age of 40, please register yourself online at [www.micpa.com.my](http://www.micpa.com.my).

### ***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 56 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 requirement, you may forward your inquiry to [membership@micpa.com.my](mailto:membership@micpa.com.my) or call 03-2698 9622.

### ***Change of Correspondence and E-mail Address***

Members and 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 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. You may also send an e-mail to [membership@micpa.com.my](mailto:membership@micpa.com.my) for the change of correspondence and e-mail address.

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## Continuing Professional Development (CPD) Programmes

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### ***Strategic Tax Planning For Corporate Restructuring***

A one-day Workshop on *Strategic Tax Planning for Corporate Restructuring* will be held on December 18, 2008 at the Legend Hotel, Kuala Lumpur. The workshop will assist participants in understanding strategic tax planning for corporate restructuring to ensure that tax efficiency is built into the very way that they do business. Efficient tax planning and corporate structuring can lead to significant cost savings and increased profitability for companies. For further information, please click [here](#)

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## Updates from Regulatory Bodies

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### **SECURITIES COMMISSION MALAYSIA**

#### ***Enhanced Bumi Allocation Process to Improve Time-To-Market of IPOs***

Following the announcement made by the Deputy Prime Minister and Finance Minister of Malaysia YAB Dato' Sri Najib Tun Abdul Razak on the enhanced Bumiputera allocation process at a press conference held at the Securities Commission (SC) on November 12, 2008, the SC would like to provide additional information on the measures announced.

The SC has made continuous improvements on the approval process on listing applications to ensure that Malaysia remains competitive as a listing destination. The new announcement by the Deputy Prime Minister will further enhance the efficiency of this process whilst ensuring that the Bumiputra equity conditions imposed on domestic companies as part of the listing conditions remain in line with the overall objective of the NDP. Besides creating greater certainty and significantly shortening the time to listing, this step will enable wider participation by the general Bumiputera public in the initial public offering (IPO) process. For further information, please visit [www.sc.com.my](http://www.sc.com.my)

### **BURSA MALAYSIA BERHAD**

#### ***Bursa Malaysia and Korea Exchange Sign Agreement to Develop Commodity Murabahah House Infrastructure***

In a press release dated November 12, 2008, Bursa Malaysia announced that it had recently signed an agreement with Korea Exchange to develop the infrastructure for the Commodity Murabahah House (CMH), an international sport commodity platform which operates under Shariah requirements. Under the implementation, CMH infrastructure will be developed by the two exchanges and will have the capacity to potentially shape the landscape of the Malaysian capital market. For further information, please visit [www.bursamalaysia.com](http://www.bursamalaysia.com)

## **INLAND REVENUE BOARD OF MALAYSIA (IRB)**

### ***Entry into Force of the Tax Agreement Between Malaysia and Myanmar***

The Agreement between Malaysia and Myanmar for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income that was signed on March 9, 1998, entered into force on July 21, 2008. In accordance with Article 30, the Agreement is effective for year of assessment beginning on or after January 1, 2009 for income tax/withholding tax; and in respect of petroleum tax, is effective for year of assessment beginning on or after January 1, 2010. For further information, please visit [www.hasil.gov.my](http://www.hasil.gov.my)

### ***Entry into Force of the Tax Agreement Between Malaysia and Chile***

The Agreement between Malaysia and Chile for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income that was signed on September 3, 2004, entered into force on August 25, 2008. In accordance with Article 27, the Agreement is effective for year of assessment beginning on or after January 1, 2009 for income tax/withholding tax; and in respect of petroleum tax, is effective for year of assessment beginning on or after January 1, 2010. For further information, please visit [www.hasil.gov.my](http://www.hasil.gov.my)

## **SURUHANJAYA SYARIKAT MALAYSIA (SSM)**

### ***The Closure of Information Service Counters at SSM Kuala Lumpur, Selangor and Negeri Sembilan***

In a notification release dated September 22, 2008, the Companies Commission of Malaysia (SSM) announced that with effect from October 6, 2008, SSM will only open 1 (one) counter for supply of company and business information. This counter is for acquisition of more than 20 (twenty) applications and customers with less than 20 applications, are required to use the SSM e-info service kiosk.

This new directive will take effect at SSM Head Office KL, SSM Selangor and SSM Negeri Sembilan before it will be implemented nationwide in stages. There would be a transition period of 3 months to enable the customer to familiarise with the new system/procedure. The full closure of the service counters would take effect on January 1, 2009 in these locations.

For further information, please visit [www.ssm.com.my](http://www.ssm.com.my)

## **BANK NEGARA MALAYSIA (BNM)**

### ***BNM Guidelines & Circulars***

Bank Negara Malaysia's Guidelines and Circulars are now available for public viewing. For further information, please visit [www.bnm.gov.my](http://www.bnm.gov.my)

### ***Establishment of a RM200 Million Micro Enterprise Fund***

Bank Negara Malaysia (BNM) announces the launch of a RM200 million Micro Enterprise Fund to increase access to micro financing for micro enterprises with viable businesses, in this current more challenging business environment. Given that a significant percentage of SMEs in Malaysia are micro enterprises, adequate access

to financing for this segment of businesses is vital so as to enable them to contribute to the economic development of the nation.

BNM will channel the funds to micro enterprises through the existing Pembiayaan Mikro scheme. Currently, nine financial institutions participate in this micro financing scheme. The Pembiayaan Mikro scheme has successfully benefited more than 40,000 micro enterprises since it was introduced in 2006. Under the Pembiayaan Mikro scheme, micro enterprises with viable businesses can obtain micro financing up to RM50,000 for working capital or for capital expenditure. Micro financing under this scheme requires no collateral, minimal documentation and provides for quick approval and disbursement. Pembiayaan Mikro is offered at more than 2,600 branches and affiliates/agents of the participating financial institutions that display the National Microfinance Logo. Participating financial institutions will determine the interest or profit rate to be charged and applications are subject to the normal credit approval process of the participating financial institutions.

For further details, micro enterprises can approach any of the branches and affiliates/agents of the participating financial institutions that display the National Microfinance Logo, or contact BNMTELELINK at 1-300-88-5465.

For further information, please visit [www.bnm.gov.my](http://www.bnm.gov.my)

### ***Dialogue with Insurers and Takaful Operator***

Bank Negara Malaysia (BNM) held a dialogue with leaders of the insurance and takaful industries to discuss developments in the economy and wide ranging issues facing these industries.

In this challenging environment, the insurers and takaful industries have continued to reinforce their institutional capacity and preserve their financial soundness. The insurers also reiterated their readiness to implement the Risk Based Capital framework effective January 1, 2009 to have strong capital buffer and to further strengthen the resilience and robustness of their risk management infrastructure and capability. The meeting also discussed the importance of being vigilant against fraudulent claims and potential fraud. In this regard, the meeting agreed for greater exchange of information and consultation between the industry and BNM on emerging trends and developments that may affect the sector.

As part of the pre-emptive measures to maintain the stability of the financial system, BNM has made available liquidity facility to insurance companies and takaful operators regulated and supervised by the BNM.

BNM highlighted the importance of responsible behavior by insurers and takaful operators as well as their agents in their dealings with customers. The dialogue also discussed on various initiatives to further strengthen the resilience of the industry, moving forward.

For further information, please visit [www.bnm.gov.my](http://www.bnm.gov.my)

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## News from Other Regulatory And Professional Bodies

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### INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

#### ***IFAC Examines Developments in Public Sector Performance Measurement Structures***

As part of its mission to serve all professional accountants in business, including those working in the public sector, IFAC's Professional Accountants in Business (PAIB) Committee has conducted a survey to obtain information about the development of financial and non-financial performance measurement and reporting structures in various public sector entities around the world. The results of this survey, contained in the information paper *Developments in Performance Measurement Structures in Public Sector Entities*, will help professional accountants in business, and others who work in the public sector, in evaluating and further improving their own financial and non-financial performance measurement structures. This will enable them to better plan, execute and control their organisation's service delivery and to achieve a higher level of accountability. The results will also help IFAC's PAIB Committee to consider specific public sector aspects when developing International Good Practice Guidance for professional accountants in business.

The survey received 250 responses from public sector organizations at all levels of government and in a variety of sectors, including local councils, public utilities and various ministries from countries all over the world. The survey results clearly demonstrate that respondents are much more satisfied with the performance measurement structures in the public sector entities for which they completed this survey, if these structures possess the following, more advanced elements:

- A balanced combination of relevant financial and non-financial objectives, supported by specific measurement indicators (financial and non-financial KPIs);
- Accrual accounting for the budgeting, the (legislative) appropriation and the financial reporting processes;
- Capability for capturing, processing and reporting useful information on both financial and non-financial developments;
- Independent external review of the figures to report on financial and non-financial performance;
- A formal structure for measuring and assessing risk, and developing strategies to control it; and
- A regular review to ensure that the performance measurement structure remains effective and efficient.

The full report can be downloaded free-of-charge from the IFAC online bookstore at <http://www.ifac.org/store>.

#### ***Robert Bunting Assumes Presidency of IFAC; Council Names Goran Tidstrom, Deputy President***

Leaders of over 100 accountancy organisations worldwide met in Rome on November 11-14, 2008 to participate in the IFAC Board and Council meetings, where they addressed the global financial crisis, convergence to global auditing and ethics

standards, and the profession's role in sustainable development. At the conclusion of the meeting, President Robert Bunting of the United States assumed the IFAC Presidency for a two-year term ending in November 2010. Göran Tidström of Sweden assumed the position of Deputy President. In addition, the Council approved the appointment of three new members to the IFAC Board and the reappointment of four members to a second term. For further information, please visit [www.ifac.org](http://www.ifac.org)

## **INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB)**

### ***IASB Chairman Welcomes Moves Towards IFRSs in North America***

Sir David Tweedie, Chairman of the International Accounting Standards Board (IASB), welcomed actions by authorities in the Mexico, Canada and United States regarding their adoption of International Financial Reporting Standards (IFRSs).

#### **Mexico**

On November 11, 2008, the Mexican Comisión Nacional Bancariay de Valores (CNBV), together with the Mexican Accounting Standards Board (CINIF), announced that Mexico would adopt IFRSs for all listed entities from 2012. Early adoption for some entities would be permitted from 2008 subject to requirements that will be established by the CNBV.

#### **Canada**

Also on November 11, 2008, the Canadian Accounting Standards Oversight Council (AcSOC) reconfirmed its support for plans to require Canada's publicly accountable enterprises to follow IFRSs as issued by the IASB by 2011.

#### **United States**

On November 14, 2008, the United States Securities and Exchange Commission (US SEC) published for public comment a proposal, titled Roadmap for the Potential Use of Financial Statements Prepared in accordance with International Financial Reporting Standards by U.S. Issuers.

The publication of the roadmap followed an unanimous vote taken by the five SEC Commissioners in August 2008. The proposed roadmap sets out milestones that, if achieved, could lead to the adoption of IFRSs in the United States in 2014. The roadmap also proposes to permit the early adoption of IFRSs from 2010 for some US entities.

For further information, please visit [www.iasb.org](http://www.iasb.org)

### ***Hans Hoogervorst and Harvey Goldschmid to Co-Chair Advisory Group Considering Financial Reporting Issues Arising From Global Economic Crisis***

The IASB and the Financial Accounting Standards Board (FASB) on November 14, 2008, announced that Hans Hoogervorst, Chairman of the Netherlands Authority for the Financial Markets (AFM), the Dutch securities regulator and Harvey Goldschmid, former Commissioner of the United States Securities and Exchange Commission (US SEC) have agreed to co-chair the high-level advisory group formed to consider financial reporting issues arising from the global economic crisis.

The advisory group will comprise of investors, regulators, preparers, auditors and other users of financial statements and will help to ensure that financial reporting issues arising from the crisis are considered in an internationally co-ordinated

manner. Further details on the composition of the advisory group and scheduling of meetings will be announced shortly. It is expected that the work of the advisory group will be completed within a four to six month period.

Recommendations from the advisory group will be jointly considered by the two boards. Any decisions to act upon the recommendations will be subject to appropriate and robust due process. In the interest of transparency, the advisory group will meet in public session with webcasting facilities available to all interested parties. For further information, please visit [www.iasb.org](http://www.iasb.org)

### ***IASB Updates Reclassification Amendment for Financial Instruments to Clarify Effective Date***

The IASB on November 27, 2008, issued an updated version of the recent reclassification amendments to IAS 39 *Financial Instruments: Recognition and Measurement* and IFRS 7 *Financial Instruments: Disclosures* (issued on October 13, 2008) to clarify the effective date of the amendments.

Following publication of the amendments, and in response to requests, the IASB subsequently clarified the effective date requirements at its meeting in October. The clarification was published in the October issue of IASB Update and it has now been incorporated in the amendments.

For further information on *Reclassification of Financial Assets*, please visit [www.iasb.org](http://www.iasb.org)

### ***IASB Issues a Revised Version of IFRS 1 with Improved Structure***

The IASB on November 27, 2008, issued a revised version of IFRS 1 *First-time Adoption of International Financial Reporting Standards*. The revised version has an improved structure but does not contain any technical changes.

Since it was issued in 2003 IFRS 1 has been amended many times to accommodate first-time adoption requirements resulting from new or amended IFRSs, and as a result the text has become increasingly complex.

In 2007 the IASB therefore proposed, as part of the annual improvements project, to restructure IFRS 1 to make it easier for the reader to understand and to allow it to accommodate more easily any future changes that might be necessary.

The revised version is effective for entities applying IFRSs for the first time for annual periods beginning on or after January 1, 2009. Earlier application is permitted.

### **IFRIC Update**

#### **IFRIC Issues Guidance on Distributions of Non-Cash Assets to Owners**

The International Financial Reporting Interpretations Committee (IFRIC) on November 27, 2008, issued an Interpretation that will standardise practice in the accounting treatment of distribution of non-cash assets to owners.

Existing International Financial Reporting Standards (IFRSs) do not address how an entity should measure distributions of assets other than cash when it pays dividends to its owners. At present the dividend payable is sometimes recognised at the carrying amount of the assets to be distributed and sometimes at their fair value. As

a result significant diversity in practice has developed and the IFRIC was asked to provide guidance

The IFRIC released a draft Interpretation in January 2008 and in the light of the responses finalised the Interpretation issued, IFRIC 17 *Distributions of Non-cash Assets to Owners*.

The Interpretation clarifies that:

- a dividend payable should be recognised when the dividend is appropriately authorised and is no longer at the discretion of the entity;
- an entity should measure the dividend payable at the fair value of the net assets to be distributed; and
- an entity should recognise the difference between the dividend paid and the carrying amount of the net assets distributed in profit or loss.

The Interpretation also requires an entity to provide additional disclosures if the net assets being held for distribution to owners meet the definition of a discontinued operation. IFRIC 17 applies to pro rata distributions of non-cash assets except for common control transactions.

Recognising the difficulty that entities would face in recognising past distributions at their fair values the IFRIC requires prospective application of the guidance. The Interpretation is effective for annual periods beginning on or after July 1, 2009. Earlier application is permitted.

For more information on IFRIC 17, visit the project website on [www.iasb.org](http://www.iasb.org)

## **MALAYSIAN INSTITUTE OF ACCOUNTANTS (MIA)**

### ***World Congress of Accountants 2010***

As members are aware, Malaysia will host the 18<sup>th</sup> *World Congress of Accountants 2010* which will be held in Kuala Lumpur on November 8-11, 2010 at the Kuala Lumpur Convention Centre. For further information, please click [here](#)

## **MALAYSIAN ACCOUNTING STANDARDS BOARD (MASB)**

### ***MASB Proposes Amendments to 2 Standards and Issues 4 Draft Interpretations***

The Malaysian Accounting Standards Board (MASB) in a press release dated November 17, 2008 has released two proposed amendments to Financial Reporting Standards (FRSs) and four draft accounting interpretations for public comment.

**The proposed amendment to FRSs and draft interpretations are:**

- ED 58 *Borrowing Costs*;
- ED 59 *Amendment to FRS 2 Share-based Payment: Vesting Conditions and Cancellations*;

- [Draft] IC Interpretation 11 FRS 2: *Group & Treasury Share Transactions*;
- [Draft] IC interpretation 12 *Service Concession Arrangements*;
- [Draft] IC Interpretation 13 *Customer Loyalty Programmes*; and
- [Draft] IC Interpretation 14 FRS 119 – *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*.

The proposed amendments and draft interpretations are virtually identical to the International Accounting Standards Board (IASB) amendments to accounting standards and interpretations respectively.

Interested parties, including the business communities, are encouraged to study the proposed amendments and draft interpretations and provide feedback to MASB before February 16, 2009.

MASB also announced the issuance of 3 new Financial Reporting Standards (FRSs) and 2 Interpretations related to financial instruments.

**The new FRSs and Interpretations are:**

- FRS 4 *Insurance Contracts*;
- FRS 7 *Financial Instruments: Disclosures*;
- FRS 8 *Operating Segments*;
- IC Interpretation 9 *Reassessment of Embedded Derivatives*; and
- IC Interpretation *Interim Financial Reporting and Impairment*.

The documents, identical to international standards, have been exposed to the public between 2006-2007 and will take effect from January 1, 2010 except for FRS 8 which will be effective on or after July 1, 2009.

For further information, please visit MASB website at [www.masb.org.my](http://www.masb.org.my)

## **THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES, MALAYSIA CITY GROUP**

### ***7<sup>th</sup> Inter Malaysian Accounting Groups (IMAG) Golf Tournament 2008***

We are pleased to inform members that the *7<sup>th</sup> Inter Malaysian Accounting Groups (IMAG) Golf Tournament 2008* will be held on Sunday, December 7, 2008 at Nilai Springs Golf & Country Club.

The Institute of Chartered Accountants in England and Wales, Malaysia City Group is pleased to be the host for the *7<sup>th</sup> IMAG Golf Tournament*.

The IMAG Golf Tournament was initiated by the Institute of Chartered Accountants in Australia, Malaysia Branch in 2001 and the objective of this annual event is to strengthen fellowship amongst members of the accountancy profession as well as foster closer links between the profession, the business sector, Government and regulatory bodies.

The cost of participation is RM280 per player (includes breakfast, buffet lunch, buggy and goodie bag).

For further information on the IMAG Golf Tournament and registration details, please click [here](#)

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## News from Universities

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### Universiti Sains Malaysia (USM)

#### **3<sup>rd</sup> International Conference on Postgraduate Education**

The Malaysian Deans of Graduate Studies Council (MyDegs) in collaboration with the Institute of Graduate Studies, USM will be organising the *3<sup>rd</sup> International Conference on Postgraduate Education* with the theme *Postgraduate Education: Multidisciplinary Perspectives* on December 16 – 17, 2008 in Penang. The MICPA is a sponsor for the Conference.

### Universiti Putra Malaysia (UPM)

#### **Seminar**

The Faculty of Economics and Management, Universiti Putra Malaysia is organising a Seminar with the theme *Economics and Business – Towards a Sustainable Future* on December 17 – 19, 2008 in Melaka. The MICPA is a sponsor for the Seminar.

*CPA e-Newsline is prepared by MICPA's Public Affairs & Communications Department. Please contact Ms Vicky Rajaretnam at Tel: 03-2698 9622 or e-mail [vic.pr@micpa.com.my](mailto:vic.pr@micpa.com.my) for further information.*

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### 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](mailto:micpa@micpa.com.my) Website: [www.micpa.com.my](http://www.micpa.com.my)