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MOF sets up committee to strengthen accounting profession

KUALA LUMPUR: The Finance Ministry has set up the Committee to Strengthen the Accountancy Profession (CSAP), which is aimed at addressing the strategic challenges facing the accounting profession in the country.

Its deputy minister, Datuk Chua Tee Yong, said committee would recommend and advocate strategies and measures to advance the profession.

"MICPA (Malaysian Institute of Certified Public Accountants) has been swift and steadfast in cooperating with CSAP and has continued to strengthen the profession and represent the Malaysian accounting profession as the leading voice in the government and regulatory consultants," he said at the 57th MICPA annual dinner here on Friday.

Chua urged professional bodies like MICPA to continue training young accountants and drive the profession further.

"This is in line with our economic transformation programme which aims at improving the quality of Malaysia's chartered accountants through professional programmes and developments of expertise in specialised areas of accounting," he said.

Chua said it was important for Malaysia to become an accounting hub in the region in view of liberalisation of the services sector across Asean.

Chua said through the liberation, there would be greater mobility among Malaysian professional accountants within the region and higher exports of accounting services beyond Malaysia's shores. - Bernama