



The Malaysian Institute of  
Certified Public Accountants

## ANNOUNCEMENT

- **Practical Auditing Methodology for SMPs** - Unpacking practical aspects of auditing SMEs that meet the requirements of the Clarified International Standards of Auditing, and of the Malaysian Private Entities Reporting Standard. Kindly refer to the upcoming CPD Events dates or the MICPA website for more info.
- **NACRA 2018** will be launched on March 22, 2018 at Bursa Malaysia, Kuala Lumpur.

## MICPA TECHNICAL UPDATES

### IRB - Relocation of Cyberjaya Revenue Service Center

**Issue Date** February 2

**Description** Please be informed that the Inland Revenue Board of Malaysia (IRBM) had on February 2, 2018 announced on its official portal that the Cyberjaya Revenue Service Centre in Selangor have commenced operations from its new location on February 1, 2018.

### RMC - Public Ruling No. 1/2018: Supply of Commercial Residential Premise

**Issue Date** February 23

**Description** Members are informed that the Royal Malaysian Customs (RMC) has issued Public Ruling No. 1/2018: Supply of Commercial Residential Premise on January 11, 2018.

### IRB - Relocation of Kulim Revenue Service Center

**Issue Date** February 23

**Description** Please be informed that the Inland Revenue Board of Malaysia (IRBM) has in its media release on February 19, 2018 announced that the Kulim Revenue Service Center (RSC) in Kedah, currently operating at Kulim Business Park, Jalan Tunku Asaad will commence operations from its new premise on March 4, 2018 subsequent to the completion of the transfer process from March 1 until March 3, 2018.

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

## UPCOMING CPD EVENTS

- |             |  |
|-------------|--|
| Mar 15      | Withholding Tax Workshop - Latest Development in Malaysia                        |
| Mar 19 - 20 | Practical Auditing Methodology for SMPs - Sabah                                  |
| Mar 21 - 22 | Companies Act 2016 - Key Revamp Updates With Integrated Tax Planning Opportunity |
| Mar 27      | Share Capital at no Par Value. Share Buybacks & Redeemable Preference Shares     |
| Mar 28 - 29 | Practical Auditing Methodology for SMPs - KL                                     |
| Apr 2 - 3   | Practical Auditing Methodology for SMPs - Johor                                  |
| Apr 3 - 4   | Practical Auditing Methodology for SMPs - Penang                                 |
| Apr 5 - 6   | Practical Auditing Methodology for SMPs - KL                                     |
| Apr 10      | Advanced Principles of Business Combinations & Consolidation                     |
| Apr 24      | Accounting for Agriculture - MFRS & MPERS Frameworks                             |

## REGULATORY BODIES' UPDATES

### BANK NEGARA MALAYSIA (BNM)

#### "Navigating the Affordable Housing Market in Urban Cities"

Issue Date February 12

Description Bank Negara Malaysia (BNM) in partnership with the World Bank Group today organised a Networking Event on Navigating the Affordable Housing Market in Urban Cities at Kuala Lumpur Convention Centre (KLCC).

[Read more](#)

#### Economic and Financial Developments in the Malaysian Economy in the Fourth Quarter of 2017

Issue Date February 14

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

[Read more](#)

#### Response to Questions from Bernama on the Malaysia's Economy and Financial System

Issue Date February 16

Description Click link to read article.

[Read more](#)

#### Bank Negara Malaysia issues policy document for digital currencies

Issue Date February 27

Description Bank Negara Malaysia has today issued the Anti-Money Laundering and Counter Financing of Terrorism Policy for Digital Currencies (Sector 6) which has taken into account feedback received during the public consultation period on the exposure draft released on 14 December 2017.

[Read more](#)

#### Detailed Disclosure of International Reserves as at end-January 2018

Issue Date February 28

Description Click link for more info.

[Read more](#)

## REGULATORY DIALOGUES IN FEBRUARY

Feb 5 Engagement & Networking with Professional Bodies on IRB's Expectation

Feb 5 Perbincangan Keperluan IT untuk Pelaksanaan XBRL

**REGULATORY BODIES' UPDATES (CONT'D)****THE SECURITIES COMMISSION (SC)****Malaysia and Singapore to Set Up Stock Market Trading Link**

**Issue Date** February 6

**Description** The Monetary Authority of Singapore (MAS) and the Securities Commission Malaysia (SC) will work together to facilitate the establishment of a stock market trading link between Bursa Malaysia (BM) and Singapore Exchange (SGX) by the end of this year.

[Read more](#)

**SC Charges Chairman of Three-A Resources Bhd for Insider Trading**

**Issue Date** February 13

**Description** The Securities Commission Malaysia (SC) today charged the Chairman of Three-A Resources Bhd (3A) with insider trading under Section 188(2)(a) of the Capital Markets & Services Act 2007 (CMSA).

[Read more](#)

**Securities Commission Malaysia and Bursa Malaysia to implement new measures to boost market vibrancy**

**Issue Date** February 14

**Description** The Securities Commission Malaysia ("SC") and Bursa Malaysia Berhad ("Bursa Malaysia" or the "Exchange") today outlined the operational details of various new measures to further enhance the vibrancy and liquidity of the equity market.

[Read more](#)

**SC Charges Former MD of Johor Land Bhd and Businessman for Insider Trading**

**Issue Date** February 22

**Description** The Securities Commission Malaysia (SC) today charged the former Managing Director of Johor Land Bhd (JLand) with insider trading under section 188(3)(a) of the Capital Markets and Services Act 2007 (CMSA).

[Read more](#)

## REGULATORY BODIES' UPDATES (CONT'D)

### THE SECURITIES COMMISSION (SC) (CONT'D)

Retail investors in Malaysia, Singapore and Thailand to have wider access to fund managers across the three countries

Issue Date February 26

Description The Securities Commission Malaysia, the Monetary Authority of Singapore, and the Securities and Exchange Commission of Thailand have signed a Memorandum of Understanding to enhance the ASEAN Collective Investment Schemes (CIS) Framework.

[Read more](#)

Bogus Remisier Jailed One Year and Fined RM2 million For Securities Fraud

Issue Date February 28

Description The Kuala Lumpur Sessions Court today convicted a 67-year-old individual of two counts of defrauding Koperasi Pelaburan Pekerja-Pekerja Proton Berhad (KOPRO) between August 2007 and November 2008.

[Read more](#)

### SURUHANJAYA SYARIKAT MALAYSIA (SSM)

Company Director Charged For The Disposal Of Substantial Portion Of Company's Property Without Approval By Company In General Meeting

Issue Date February 7

Description A company director of Darvel Bay Hybrid Aquaculture Sdn. Bhd. was charged at Tawau Sessions Court for the disposal of a substantial portion of company's property without approval of the company in a general meeting which is an offence under section 132C(1)(b) Companies Act 1965 and is punishable with a 5 year jail term or fine of RM30,000 or both, if convicted.

[Read more](#)

**REGULATORY BODIES' UPDATES (CONT'D)****SURUHANJAYA SYARIKAT MALAYSIA (SSM) (CONT'D)****Berhati-hati Dengan Tawaran Dana Keusahawanan**

**Issue Date** February 27

**Description** Orang ramai dinasihatkan supaya berhati-hati dengan tawaran pemberian dana keusahawanan atau geran percuma kepada syarikat sendirian berhad dan enterprise melalui pihak ketiga yang turut dikaitkan dengan nama beberapa inisiatif kerajaan dan badan kebajikan.

[Read more](#)

**ROYAL MALAYSIAN CUSTOMS DEPARTMENT - GST**

**Guide on Accounting Software Enhancement towards GST Compliance (revised as at February 5, 2018)**

**Issue Date** February 5

**Description** Click to download the Accounting Software Guide from the Customs website

[Read more](#)

**OTHER PROFESSIONAL BODIES****CHARTERED ACCOUNTANTS AUSTRALIA AND NEW ZEALAND (CAANZ)****Acuity – March 2018 Issue**

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

Cover article: China's slowing property cash stream

[Read more](#)

**Joint membership offers flexibility and professional growth**

**Issue Date** February 5

**Description** Shankar Navarathnam recommends the MICPA/CA ANZ dual membership to anyone who has the desire to pursue their professional dreams and gain invaluable knowledge.

[Read more](#)

## INTERNATIONAL UPDATES

## INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

## Tackling Modern Slavery: What Role Can Accountants Play?

Issue Date February 12

Description Human rights issues are gaining greater prominence alongside economic concerns for contemporary organizations, due largely to increasing public pressure and stakeholder expectations.

[Read more](#)

## Breakthrough in Financing Circular Business Models Shows Need for Accountants

Issue Date February 12

Description In 2014, I reflected that the circular economy and circular business models would be essential in moving the old industrial economic model into the 21st century – fit for purpose and able to respond to the negative impacts that production and consumption have on society and the environment (see A Circular Economy Must Drive Management Accounting in the 21st Century).

[Read more](#)

## Realizing the Power of PAOs in Southeast Asia

Issue Date February 26

Description In July 2017, more than 80 representatives representing 15 professional accountancy organizations (PAOs) in the ASEAN region and neighboring Asia-Pacific countries, regional bodies, and donor and development agencies gathered in Hanoi, Vietnam to participate in a Statements of Membership Obligations (SMO) workshop, co-organized by the IFAC Quality & Development (Q&D) staff and the Vietnam Association of Certified Public Accountants (VACPA)

[Read more](#)

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The Malaysian Institute of  
Certified Public Accountants (MICPA)  
No.15 Jalan Medan Tuanku  
50300 Kuala Lumpur  
Tel: 03-2698 9622  
Fax: 03-2698 9403

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