

**MICPA URGES THE GOVERNMENT TO ALLOW
ACCOUNTANCY FIRMS TO OPERATE****FOR IMMEDIATE RELEASE****JULY 13, 2021**

Accountancy practices especially Small and Medium Practices (SMPs) are suffering through the pandemic crisis. With the implementation of the Full Movement Control Order (FMCO), accountancy firms are not allowed to work from office. Many cannot work from home due to the lack of appropriate facilities and inability of their clients to produce the necessary accounting records needed for audit or tax purposes. Meanwhile, all of them are incurring heavy staff costs and overheads but are facing challenges in collecting their fees from their clients due to the FMCO.

MICPA therefore appeals to the Government to alleviate this tight situation by allowing practitioners to work from office subject to them complying with the relevant SOPs. Accountants are an essential part of the business ecosystem because they represent financial front-liners in the provision of services to the business community such as audit, tax and accounting services. Without the services of accountancy practitioners, the national economy will be affected.

Representations have been made to the Government authorities for approval of accountancy services to be treated as essential services but the process has been made difficult with too many ministries being involved and a straightforward approval has now dragged on for almost a month. The situation is urgent as many practitioners see their cashflow being choked whilst staff salaries need to be paid. MICPA therefore urges the Government to expedite the approval for accountancy firms to reopen as an essential service sector, to allow them to carry out their duties that have a direct impact on the nation's economy.

For media enquiries, please contact:

Novie Tajuddin, Chief Executive Officer

Tel: + (603) 2698 9622

Fax: + (603) 2698 9403

Email: micpa@micpa.com.my

NOTE TO EDITOR:**The Malaysian Institute of Certified Public Accountants (MICPA)**

The Malaysian Institute of Certified Public Accountants (MICPA) was incorporated in 1958 and is the only local body in Malaysia which conducts a professional accountancy examination recognised under the Accountants Act 1967. MICPA's objective is to advance the theory and practice of accountancy in all its aspects, recruit, educate and train a body of CPAs who are equipped with the technical knowledge and competencies needed to provide value add services of the highest quality. The CPA designation is widely recognised as a premier brand of professional business qualification.