

Comprehensive Approach to Deferred Tax – MFRS 112 / MPERS Section 29

*Recognised for Audit Approval Renewal



June 24 & 25, 2024

(Monday & Tuesday)

09:00 a.m. – 05:00 p.m.



Venue:

**AICB Centre of Excellence,
Kuala Lumpur**



Total CPD Hours:

16 hours



REGISTRATION FEE:

MICPA & CAANZ Members /
Approved Training Employer
(ATE)

RM920.00

Non-Members

RM1,100.00

INTRODUCTION

Deferred tax accounting in accordance with MFRS 112 / Section 29 (MPERS) – Income Taxes generally requires all temporary differences to be accounted for. The concept of temporary differences is to address the mismatch between taxable profits and accounting profits computed based on principles set out in standard.

SEMINAR OBJECTIVE

This is a structured Seminar whereby participants will be able to

- Understand and Interpret the Requirements of the Standard
- Apply the Underlying Principles to Compute Deferred Tax Balance
- Review and Interpret a Deferred Tax Computation

PROGRAMME OUTLINE

09:00 a.m. – 05:00 p.m.

Day 1

- Overview
- Updates to MFRS 112 /Section 29
 - Effective 1 January 2012 and 1 January 2023
- Principle of Deferred Tax
- Key Learning Point
- Concepts
 - Key Concepts which Form the Foundation of Deferred Tax
 - Tax Base of Asset and Liability
 - Temporary Difference
 - Exception Rules
- Guided Approach to Computation of Deferred Tax
- Understanding the Concepts in Session 3 with Illustrations and Exercises
- Rationale of the Concepts Applied
- Reinforced learning
- Case Study to Reinforce the Concepts of Deferred Tax
 - Reconciliation of Deferred Tax
 - Reconciliation of Tax Charge
 - Originating and Reversal Accounting Entries for Deferred Tax
 - Common errors in presentation of current and deferred tax

Day 2

- Additional Practical Applications
- Hire Purchase (Using Effective Interest Method)
- Finance Leases and Also Implications of MFRS 16
- Revaluation of Non-Monetary Assets Including Changes in Manner of Recovery Scenario
- Complex Circumstances
- Business Combinations
- Investment Properties
- Government Grants
- Decommission (Restoration) Costs Provision
- Pioneer Status
- Q & A
- End of Session

SPEAKER'S PROFILE

MS. OH AI SIM is currently a freelance trainer focusing on IFRS/MFRS and International Auditing Standards (ISAs) and IFRS for SMEs/MPERS courses. Ms Oh conducts public courses and in-house courses for corporates and practitioners. She also conducts lectures professional examinations.

Ms. Oh is a member of MIA and MICPA. She previously spent over 20 years with a big four accounting firm in Malaysia where she was attached to the audit department.