MICPA
MALAYSIA

CPD HOURS GRANTED 8 | CLAIMABLE UNDER HRDC SBL KHAS | MICPA CPD

Updates and Overview 2024 – Selected MFRS Standards

*Recognised for Audit Approval Renewal

July 11, 2024
(Thursday)
09:00 a.m. – 05:00 p.m.

Total CPD Hours:
8 hours

REGISTRATION FEE:

MICPA & CAANZ Members / Approved Training Employer (ATE)
RM360.00

Non-Members
RM480.00

INTRODUCTION

The new standards applicable for financial year beginning 1 January 2018 and 2019 had a material impact on applying the MFRS standards introducing new concepts to revenue, leases and financial instruments.

WEBINAR OBJECTIVE

This Webinar is for participants to be updated on the latest amendments of selected MFRS Standards, mainly MFRS 9, MFRS 15, & MFRS 16.

PROGRAMME OUTLINE — 09:00 a.m. – 05:00 p.m.

Pre-Quiz
New standards and amendments
- Amendments effective 1 January 2022 and 2023
- New MFRS standards effective on or after 1 January 2018
  - MFRS 9 Financial instruments
  - MFRS 15 Revenue from contracts with customers
  - MFRS 16 Leases

MFRS 9
- Changes and concepts
- Classification of financial assets
- Illustrative examples
- The expected credit loss (ECL) model
- Modifications to borrowings

MFRS 15
- Principle applied
- The five (5) steps approach with illustrative examples
  - Identifying a contract
  - Definition of ‘distinct’
  - Transaction price ≠ invoice price
  - Allocation of transaction price
  - Satisfaction of performance obligation

MFRS 16
- Definition of a lease
- Lessee accounting
- Illustration examples
- Modification of a lease
- Sale and leaseback arrangements
- Sublease arrangements
- Amendments – rent concessions
- Tax effect

Post-Quiz and End session

SPEAKER’S PROFILE

Ms. OH AI SIM is currently a freelance trainer focusing on IFRS/MFRS and International Audit) ing 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.

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