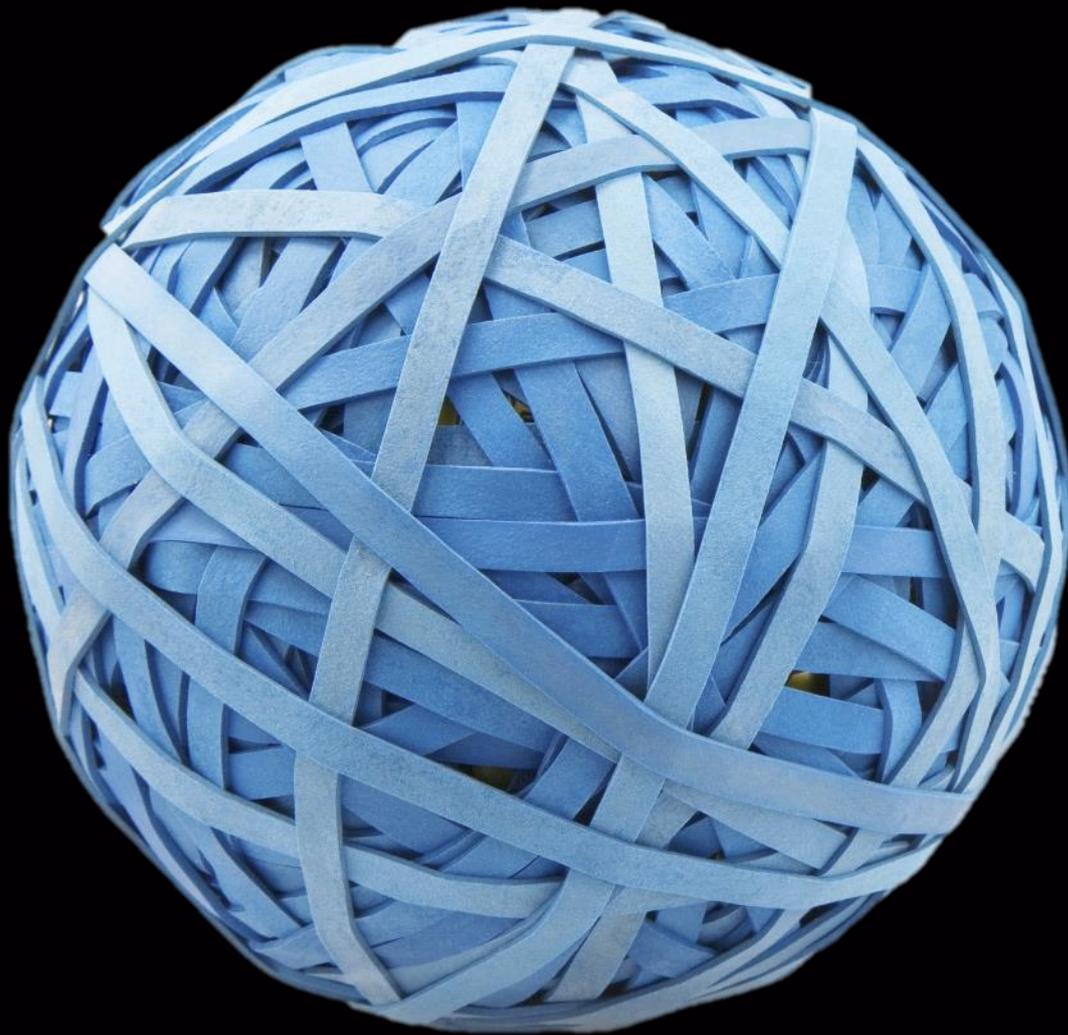


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Deloitte Academy

How to handle Impairment of Assets?

(MFRS 136 & 9)

4 CPE Hours
HRDF Claimable

Overview

In November 2011, the Malaysian Accounting Standards Board (MASB) issued MFRS 136 *Impairment of Assets* and became effective since January 2012. The objective of this standard includes the accounting and disclosure for impairment of all assets with exception of other Standards address impairment such as inventories, deferred tax assets, assets arising from employee benefits, financial assets within the scope of IFRS 9, investment property measured at fair value, biological assets within the scope of IAS 41, some assets arising from insurance contracts, and non-current assets held for sale.

The key principle of MFRS 136 is to ensure that an asset must not be carried in the financial statements with carrying amount more than the recoverable amount or impairment will be imposed. This standard explains the principles for impairment of assets including lower of cost and net realizable value, probable future losses, lower of carrying amount and fair value less cost to sell. The standard also applies to cash-generating units which is a groups of assets that do not generate cash flows individually.

With the introduction of MFRS 136, a company need to review regularly on the carrying value of their assets and to consider for any impairment indications. This training course aims to explain the requirements of MFRS 136 on the identification and measurements of impairment losses together with the disclosure requirements. The IASB also added the impairment requirements relating to the accounting for an entity's expected credit losses on its financial assets and commitments to extend credit where an entity shall recognise a loss allowance for expected credit losses on a financial asset.

Highlights

- Fundamental principles of impairment in MFRS
- Practical guidance on maintaining and managing the value of a company's assets
- Overview of controversial issues practiced by management and auditors

Who should attend?

- Company Directors
- C-Suites Officers
- Accountants
- Auditors
- Academicians
- Finance Professionals
- Government Agencies
- Anyone interested in this topic

Programme Details

Sessions

Kuala Lumpur

AA/MFRS136/KL01/08OCT19

Wednesday, 8 October 2019

9:30 a.m. – 2:00 p.m.

Deloitte PLT
Apollo Room, Level 15
Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur

Kuala Lumpur

AA/MFRS136/KL02/18NOV19

Monday, 18 November 2019

9:30 a.m. – 2:00 p.m.

Deloitte PLT
Apollo Room, Level 15
Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur

Outline

Fundamental Principle of Impairment in MFRS

- The concept of impairment of assets
- Future economic benefit of an asset
- Recovery through disposal of assets
- Requirement for impairment loss and requirement for reversal of impairment loss.

Main Impairment Principles

- Impairment of intangible assets
- Impairment of consolidated goodwill
- Understanding reversal of impairment loss
- Ascertaining of recoverable amount
- Cash generating unit

Impairment of Financial Assets

- Overview of financial assets under MFRS 9
- The cost method for investment in subsidiaries and associates

Impairment Principles for Other Assets

- Understanding net realizable and lower of cost in Inventories
- Accounting for lower of carrying amount and fair value less cost to sell in non-current assets held for sale
- Impairment of contract and contract assets
- Impairment of deferred tax assets

Registration fees

RM300 per participant

*Exclusive of SST and other taxes

Facilitators

Dennis Choo, Chan Kah Mun

For further enquiries, please contact myauditacademy@deloitte.com



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