



Malaysian Private Entities Reporting Standard (MPERS)

The Final Call - Where are You now?

26 September 2016

Deloitte Malaysia
Meetpoint 1 & 2, Level 15
Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur

Overview

Time is running out. Private entities that have chosen to adopt the Malaysian Private Entities Reporting Standard (MPERS), as its financial reporting framework is required to present its first set of financial statements under MPERS for the financial year ending 31 December 2016. In this regard, preparation for transitioning from the existing Private Entity Reporting Standards (PERS), to MPERS should have commenced.

The comparatives (i.e. 2015 figures) will need to be restated in accordance with MPERS. This transitioning process may not be a straight-forward exercise and may require significant time and effort. So, where are you now in the transitioning process?

Seminar objective

This seminar will assist to steer you onto the right path and ensure you are on the important transitioning exercise. Participants will be able to identify the key actions and considerations required, including the accounting policy choices to be made on transitioning to MPERS. To this end, participants will have a quick yet insightful understanding of the transitioning process as well as obtaining an understanding of the concepts and pervasive principles underlying MPERS.

Learning Outcomes

Participants will be able to obtain a good understanding in the following areas:

- Actions for first-time adoption implementation;
- Key impacts on first-time adoption, including the accounting policy options;
- Key differences between PERS and MPERS;
- Concepts and pervasive principles of MPERS; and
- Tax related matters.

Who should attend?

- Directors
- Accountants
- Finance Managers
- Financial Controllers

Agenda

Time	Agenda
8:30 a.m.	Registration
9:00 a.m.	Welcome Remarks by Mr. Tan Theng Hooi, Country Managing Partner, Deloitte
9:15 a.m.	First-time adoption of MPERS: <ul style="list-style-type: none"> • Transition from PERS to MPERS • Optional exemption to retrospective application • Presentation and disclosures for first-time adoption of MPERS
10:15 a.m.	Coffee break
10:45 a.m.	High level comparison on differences between PERS and MPERS: <ul style="list-style-type: none"> • Critically examining the differences between the two standards • The implications of these differences in practice
11:45 a.m.	Navigating key features of MPERS: <p>Session 1</p> <ul style="list-style-type: none"> • Financial statements presentation • Statement of financial position • Statement of comprehensive income • Statement of changes in equity • Statement of cash flows • Notes to the financial statements • Accounting policies, estimates and errors <p>Session 2</p> <ul style="list-style-type: none"> • Business combinations and goodwill • Consolidated and separate financial statements • Investments in associates • Investments in joint ventures
12:45 p.m.	Lunch break
1:45 p.m.	Navigating key features of MPERS: <p>Session 3</p> <ul style="list-style-type: none"> • Property, plant and equipment • Investment property • Intangibles other than goodwill • Inventories <p>Session 4</p> <ul style="list-style-type: none"> • Basic financial instruments • Other financial instruments • Liabilities and equity <p>Session 5</p> <ul style="list-style-type: none"> • Leases • Provisions and contingencies
3:30 p.m.	Tea break
4:00 p.m.	Guideline on tax treatment related to implementation of functional currency standard under MPERS A Brief on the concepts and pervasive principles of MPERS: <ul style="list-style-type: none"> • The general principles • Examining the format of financial statements • A look at the recognition of assets, liabilities, income and expenses
5:00 p.m.	Q&A Session
5:30 p.m.	End of seminar

Speakers' profiles



Mark Thomson

Audit Leader

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Mark Thomson is the Audit Leader for the Malaysia audit practice. He has more than 31 years of auditing experience with Deloitte in New Zealand, England, Australia, Micronesia, Vietnam, Indonesia and Malaysia.

Mark has served a wide range of clients that include multinationals, internationally-funded projects and governmental organisations. Mark has also assisted and advised clients in international bond and share offerings and various US GAAP and IFRS accounting issues.

Mark is a member of the Malaysian Institute of Accountants (MIA), a US Certified Public Accountant and Chartered Accountant of Australia and New Zealand.



Kamarul Baharin

Audit Partner

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Kamarul has 20 years of experience with the public accounting practice with Deloitte. His work encompasses various aspects of auditing and he has been involved in various audit assignments comprising clients ranging from small limited companies to public listed companies and multinational corporations involved in agriculture, manufacturing, banking, property development, advertising, transportation, retailing and trading. He was also involved in the audit of a statutory body.

Kamarul has also spent 18 months at Deloitte Boston in the Business Assurance and Advisory Service gaining experience in audits of US companies involved in finance, publishing, power generation and high-tech manufacturing industries.

Kamarul graduated in Accounting from International Islamic University, Malaysia, and is a Chartered Accountant of the Malaysian Institute of Accountants (MIA).



Winston Ngo
Audit Technical Director
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wngo@deloitte.com

Winston Ngo is a Technical Director in the Audit service line. He is a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a Fellow of ACCA (Association of Chartered Certified Accountants).

He has been in this service line for more than 15 years. In addition to providing technical support to the Audit service line, he is also a regular in conducting in-house technical updates on MFRSs as well as providing highlights on new developments in financial reporting.

He is also involved in developing internal technical materials such as newsletters, publications and toolkits as a supplement to assist in understanding and applying the requirements of accounting standards. Prior to his current role, he had been involved in audits of public listed companies and multinational corporations.



Carol Eng
Tax Director
Technical Solution Group
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caroleng@deloitte.com

Carol has more than 20 years of experience in tax compliance and advisory. She has been at the forefront of the Technical Solution Group of Deloitte Malaysia's tax practice. Prior to her joining the Technical Solution Group, she has served both local and multinational companies in Malaysia engaged in various industries such as banking and financial services, manufacturing, construction, trading, property development, services and investment holding. She has been involved in tax due diligence review on companies in manufacturing, agriculture, shipping, healthcare, consumer products, integrated logistics management and telecommunications.

Carol is a Fellow of ACCA (Association of Chartered Certified Accountants). She is also an Associate Member of Chartered Tax Institute of Malaysia (CTIM), a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a member of Malaysian Institute of Certified Public Accountants (MICPA). Currently, she is an active member of the Compliance & Operations Working Group of CTIM, Tax Practice Committee and Capital Market Advisory Committee of Malaysian Institute of Accountants (MIA).

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Participant Details

Title (Tan Sri / Datuk / Dato/ Datin / Dr / Mr / Mrs / Ms)

Name

Company

Company industry

Designation

Department

Address

City

Post code

Mobile

Tel

Fax

Signature

Date

*Please email scanned form to Shalini Nadarajah at snadarajah@deloitte.com

When & where

Date: Monday, 26 September 2016

Time: 9:00 a.m. – 5:30 p.m.
(Lunch at 12.45 p.m. - 1.45 p.m.)

Venue: Deloitte Malaysia
Meetpoint 1 & 2, Level 15
Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur

Dietary preference

If any, please indicate _____

Registration / Enquiries

Contact person: Shalini Nadarajah

Telephone : 03-7610 8100

Email: snadarajah@deloitte.com

Registration closing date

No later than Tuesday, 13 September 2016

Additional information

- Complimentary seminar.
- Due to limited seating, we operate on a first come, first serve basis. Please ensure to book your seats immediately by registering.
- CPE points: Certificate of attendance will be issued for CPE verification.
- Certificate of attendance are given to registered participants who attend; any walk-ins or replacement participants on event day itself will not receive the certificate.

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Deloitte reserves the right to:

- Change the programme or facilitator(s) without prior notice;
- Reject registration upon full admission of available seats

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