

MPERS **Malaysian Private Entities Reporting Standard**

OVERVIEW OF 10 SMEs ACCOUNTING STANDARDS EXECUTIVES NEED TO KNOW

12th April 2019, Friday

9.00am – 5.00pm

at 3 Two Square, Petaling Jaya



On 14 February 2014, the Malaysian Accounting Standards Board (MASB) issued a new financial reporting framework for private entities; the Malaysian Private Entities Reporting Standard (MPERS). All private reporting entities are required to apply MPERS for financial statements beginning on or after 1 January 2016.

OBJECTIVES

Section 244(2) of the Companies Act 2016 requires the directors of a company to ensure that the financial statements of the company are prepared in accordance with the applicable accounting standards. Thus, it is important to learn the proper way to prepare the financial statements.

Understand 10 important MPERS for SMEs in order to plan and prepare quality financial statements where auditors are comfortable with.

At the end of the course, participants should be able to:

- 1) Explain what is MPERS
- 2) Differentiate differences between MFRS and MPERS
- 3) Describe the reporting framework requirement under MPERS
- 4) Carry out the presentation and disclosure in financial statement
- 5) Assist finance manager / accountant for better compliance
- 6) Inventories: Understanding the cost formulas; Dealing with impairment in accounting for inventories;
- 7) Property Plant & Equipment: Accounting for initial costs and subsequent costs of PPE; Accounting for future costs of dismantling and restoration; Accounting for replacements items and major inspection costs;
- 8) Impairment of Assets: Accounting for Impairment of inventories, Indicators of impairment; Understanding “fair value less costs to sell” and “value in use”, Recognition, measurement and accounting for impairment loss for cash generating units;
- 9) Account for basic financial instruments and other financial instruments; Dealing with initial measurement and subsequent measurement basis; Interest income and expense recognition on effective interest rate; Derecognition (Sale or Disposal) of basic and other financial instruments

Price:

Course Fee

If you are AccTecTraining/ KAC member

Price per participant

RM 399.00

2 Credits

HRDF Claimable

Prices include: Speaker Notes, Attendance e-Certificate, Tea Breaks and Lunch

Price is inclusive of SST 6%.

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OVERVIEW OF 10 SMEs ACCOUNTING STANDARDS (MPERS) EXECUTIVES NEED TO KNOW

MODULE 1 – INTRODUCTION

Meaning of Private Entities

Differences between MFRS and MPERS (Who to use)

Practical application of MPERS principles and concept

MODULE 2 – FINANCIAL STATEMENT AND ITS REPORTING FRAMEWORK REQUIREMENTS FOR: (SECTION 3 – 8)

Section 3 Financial Statement Presentation

Section 4 Statement of Financial Position (Balance Sheet)

Section 5 Statement of Comprehensive Income and Income Statement (P & L)

Section 6 Statement of Changes in Equity and Statement of Income and Retained Earnings;
Purposes?

Section 7 Statement of Cash Flow

Section 8: Notes to the Financial Statements

MODULE 3 – ACCOUNTING TREATMENT OF THE SELECTED SECTIONS:

Current Assets

Section 13 Inventories; Cost vs Net realisable value

Non-current Assets

Section 17 Property, Plant and Equipment; Depreciation, assets written off and value written down.

Section 27 Impairment of Assets; What is impairment and why required to do so? Most importantly, what are the steps to perform impairment test?

Liabilities and Equities

Section 11 Basic Financial Instruments; Initial recognition and subsequent measurement.

When financial assets carried at amortized cost?

TRAINERS' PROFILE: Dr. Morni Hayati Jaafar Sidik & Mr. Lee Jia-Jin



Dr Morni is a lecturer with UniKL Business School. She was the Head of Department of the Accountancy Department, Faculty of Accountancy and Management at Universiti Tunku Abdul Rahman (**UTAR**) Malaysia. She obtained her PhD (Accountancy) and Master of Science (Finance) from Universiti Putra Malaysia. She holds a Bachelor degree in accounting and finance from Manchester Metropolitan University. She is a member of Malaysian Institute of Accountants (MIA).

She started her career in the area of taxation with a medium-sized consultancy firm. She left the firm and joined the academia world since 1998. As an academia, her research interests are in the field of financial reporting, ethics, corporate social responsibility (CSR), e-commerce taxation, goods and services tax (GST) and SST. She has published a few papers both in journal articles, book chapters, newspaper and professional accountancy journal. She has also given several talks on GST/SST to the general public.

Jia Jin a trainer and junior partner of KAC Advisory Services PLT. He completed his Bachelor of Commerce (Hons) Accounting from TAR University. Jia Jin started his career in accounting with KAC Advisory Services Sdn Bhd after his graduation. He has been working closely with the Directors on GST (Goods and Services Tax) advisory works in various industries. Added to that, he has conducted various public trainings on Basic GST. Besides, he is also an expert in MYOB Accounting Software.

Our Promising-Star-of-Tomorrow as this young energetic individual does have lots more to offer under the sleeves especially all his facts on SST and GST are accurately filtered by his mentor, Mr. Derek Wong, an established figure to GST and SST trainings.

METHODOLOGY:

Lecture, power point presentation, discussions, questions & answers session

WHO SHOULD ATTEND

Business Owner/ Director/ General Manager

Financial Controller/ Chief Financial Officers

Finance Managers/ Accountants/ Accounts Executives

Suitable for the following Industries:

Manufacturing, Services, Retail, Processing, Trading,

Construction, Logistic & Transportation, Information Technologies,

Hospitality and International Businesses.

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COURSE TITLE : Overview of 10 SMEs Accounting Standards (MPERS) Executives Need to Know
EVENT DATE : 12th April 2019, Friday
VENUE : Knowledgecom, 3 Two Square, Petaling Jaya

Course Fees Per Participant		No. of participants	Total Fees
Normal Price	RM399.00/pax	pax	
AccTecTraining/ KAC Member	2 credits/pax	pax	
Total			RM

PARTICIPANTS

Company Name: _____ Industries: _____
 Contact person: _____ Company Tel & Fax No: _____
 Company Mobile: _____ Email: _____
 Address: _____

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1. Full Name : _____ Designation _____
2. Full Name : _____ Designation _____
3. Full Name : _____ Designation _____

(In the event of additional participants kindly fill up another registration form)

PAYMENT METHOD

- I / We hereby enclose Cash/ Telegraphic/ Online Banking Transfer
 Cheque No. _____ for amount of RM _____

Cheque should be crossed and made payable to **KAC Advisory Services PLT**. Payments can be deposited into our account - **CIMB: 8009809371**. A copy of the bank-in slip should be scanned and emailed to teoh@kacadvisory.com.

Cancellation/ transfer policy: Payment is refundable for cancellation if cancellation is in writing received 7 working days before the event. You can substitute an alternative participant, particulars of which should be given to us in writing before the event. If any participant is absent on the event day, full payment is chargeable.

KAC Advisory Services PLT (KAC) reserves the right to change the venue(s), date(s) speaker(s) or cancel the event due to circumstances beyond its control. KAC also reserves the right to alternative arrangements whatsoever without prior notice to you, should it be necessary to do so. Upon signing the registration form, you are hereby deemed to have read and agreed to the terms and conditions herein. Prices mentioned here are inclusive of SST 6%.

Signature and company stamp

Date:

Should you have any further enquiries, please do not hesitate to contact us.

- Email : teoh@kacadvisory.com
- Contact : **Mr Teoh** Contact No: **011-1057 3088**
- Address: A-02-03, Jalan PPK 1, Pusat Perniagaan Kinrara, Jalan Puchong, 47100 Puchong, Selangor