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# *2015 IFRS/MFRS Updates*

## *Staying on track*

### *Public Workshop*

*Monday  
23 November 2015*

*9.00 am - 5.30 pm*

*Level 16, Caraway Room,  
PwC Training Centre,  
Sheraton Imperial Hotel  
(Office Tower), Kuala  
Lumpur*



***MFRS 15 and MFRS 9 are hitting the shores in 2017 and 2018 respectively. Issuance of these key and other new standards have far reaching impacts to various businesses globally.***

*In light of ever-changing economic conditions, these are definitely challenging times for those involved in the financial reporting process. We wish to remind that the Board of Directors owns the responsibility in the preparation of financial statements under the Companies Act, 1965, whilst, the Audit Committee plays an important role in the financial reporting process. The Audit Committee should strive to achieve optimal governance through monitoring the compliance of financial reporting and other regulation.*

*(MIA Financial Statements Review Committee – June 2012)*

***Are we ready?***

IASB has never stop and continues to issue new standards and amend some existing ones. Such standards developments and improvements are needed to cater for the demand of high quality information sought by users of financial statements including the preparers themselves.

In maintaining and enhancing the quality of financial statements, regulators and supervisory bodies also continue to scrutinize and perform annual reviews. Repeated and new exceptions/findings are commonly observed and rectification/improvements are required to be remedied.

### **Highlights**

This 1-day workshop aims to shed lights on developments surrounding the financial reporting landscape and requirements of the new IFRSs/MFRSs effective from 1 January 2015 onwards and beyond. Common findings/observations from reviews of financial statements by regulators and supervisory bodies will also be shared.

### ***This workshop covers:***

- Overview of IFRS/MFRS development
- **MFRS effective 1 July 2014:**
  - Amendments to MFRS 119 : Defined Benefit Plans: Employees Contributions
  - Annual Improvements Cycles 2010-2012, 2011-2013
- **MFRSs effective 1 January 2016:**
  - MFRS 14 : Regulatory Deferral Accounts
  - Amendments to MFRS 11 : Accounting for Acquisition of Interests in Joint Operations
  - Amendments to MFRS 116 & MFRS 138 : Clarification of Acceptable Methods of Depreciation and Amortisation
  - Amendments to MFRS 116 & MFRS 141 : Agriculture - Bearer Plants
  - Amendments to MFRS 127, 'Separate financial statements' on equity method in separate financial statements
  - Amendments to MFRS 10, 'Consolidated financial statements' and MFRS 128, 'Investments in associates', on Investment entities: Applying the consolidation exception
  - Amendments to MFRS 10, 'Consolidated financial statements' and MFRS 128, 'Investments in associates' On the sale or contribution of assets between an investor and its associate or joint venture
  - Amendments to MFRS 101, 'Presentation of financial statements' Disclosure initiative
  - Annual Improvements Cycles 2012-2014
- **MFRS effective 1 January 2017:**
  - MFRS 15 Revenue from Contracts with Customers
- **MFRS effective 1 January 2018:**
  - MFRS 9 Financial Instruments
- Other IASB's projects
  - Leases
  - Insurance Contracts
- Common findings/observations from regulators/supervisory bodies
- Way forward



**HRDF :  
Human Resource Development  
Council (HRDC)**

Companies that contribute to the Human Resource Development Fund (HRDF) are entitled to obtain a training grant from HRDC under the Skim Bantuan Latihan (SBL) scheme. Application is subject to HRDC's approval.



To apply SBL scheme, you must submit completed form PSMB/PGL/1/09, together with the detailed programme agenda and speaker's profile which we will provide to you upon request.

***An interactive approach***

Our workshop adopts an interactive approach in sharing experience and knowledge, placing emphasis on discussions, and where relevant, learning points are illustrated through case studies. By designing a programme that links to the relevant current issues, we aim to explain key elements of the financial reporting framework that would be of significance to the participants. Participants will also have the opportunity to work on practical exercises.

***Who should attend?***

- Finance senior management
- Finance and tax managers/executives
- Financial analysts
- Regulators, academicians and accountancy students

***CPE hours/CPD points***

Credit points under the Continuing Professional Education (CPE) and/or Continuing Professional Development (CPD) programmes will be awarded to members of the:

- Malaysian Institute of Accountants (MIA)
- Malaysian Institute of Certified Public Accountants (MICPA)
- Association of Chartered Certified Accountants (ACCA)

***Training contacts:***

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## Registration Form (please photocopy form, if necessary)

**Workshop Fee: RM848.00 per participant (inclusive of training materials, refreshments, lunch and 6% GST)**

Workshop date	Early bird*
Monday, 23 November 2015	Monday, 16 November 2015

Name: Mr/Mrs/Ms .....

Designation: .....

Name: Mr/Mrs/Ms .....

Designation: .....

Name: Mr/Mrs/Ms .....

Designation: .....

Name: Mr/Mrs/Ms .....

Designation: .....

Organisation: .....

Address: .....

Telephone: ..... Fax: .....

Email: .....

Enclosed Bank/Cheque No: .....

Cheques should be made payable to **PricewaterhouseCoopers**

10% off registration fee for:

\*Early Bird - Valid for registration and payment received at least one week before workshop date (s); OR

Group - Valid for 3 or more participants registering under the same company or group of companies

*Kindly return the completed registration form to us via  
MAIL, FAX or EMAIL to:*

The Academy  
PricewaterhouseCoopers  
c/o Aiza Munirah Mazlan  
Level 10, 1 Sentral, Jalan Travers,  
Kuala Lumpur Sentral, P O Box 10192  
50706 Kuala Lumpur

Tel: 03-2173 0480  
Fax: 03-2173 1288  
Email: [theacademy@my.pwc.com](mailto:theacademy@my.pwc.com)

- As the number of participants for each workshop is limited to achieve optimum effectiveness, we expect to sell out early. Register early to guarantee your seat by submitting the completed registration form to us via mail, fax or email a week before your workshop date(s).
- A confirmation note will be mailed a week before the workshop date
- An official receipt will be available for collection on the day of the event
- No cancellation and/or refund is allowed but a replacement participant may be sent
- The organiser reserves the right to make any amendments and/or changes to the programme if warranted by circumstances beyond its control.