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Revenue, Financial Instruments and Leases

Their rules have change...are you ready to embrace the impacts?

Public Workshop

23 – 24 May 2017

9.00 am - 5.30 pm

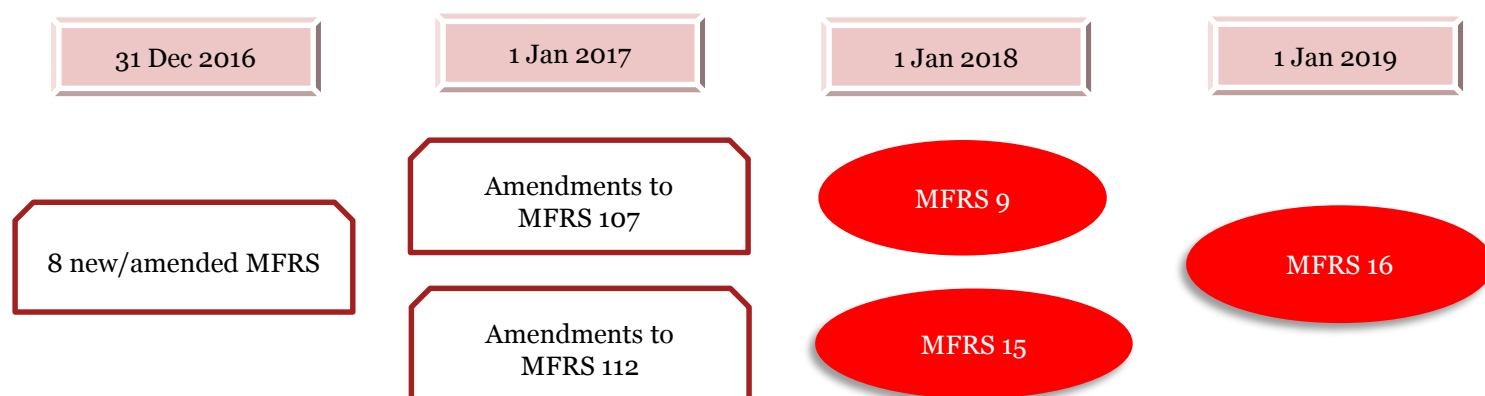
*Eastern & Oriental Hotel,
Penang*



pwc

With 3 key MFRSs and new amendments/annual improvements issued, financial reporters need to be geared and ahead in embracing the requirements.

In a nutshell....what's ahead for MFRS reporters?



Retrospective application & implementation of MFRS 9, 15 & 16

Effective 1 January 2018, 2 MFRSs namely MFRS 15 Revenue from Contracts with Customers and MFRS 9 Financial Instruments will come into play and will impact most industries depending on their business complexities. MFRS 16 Leases will follow suit with an effective date 1 January 2019 bringing new requirements to how leases shall be accounted for.

New amendments/ annual improvements continue to be issued aiming to provide clarifications and additional guidance to existing standards.

Gearing up to these MFRSs adoption dates are critical so as to avoid last minute preparation as well as managing stakeholders' expectations on the business implications. Implementation and planning works should commence soonest possible to cater for the retrospective application requirements of these MFRSs.

Highlights

This 2-day workshop aims to provide awareness and guidance of three (3) new MFRSs potentially affecting all industries with various impacts and implications to their business. Other amendments/ annual improvements to the existing standards will also be shared.

This workshop covers:

- Overview of IFRS/MFRS development
- MFRS 15 Revenue from Contracts with Customers covering the 5-steps approach with practical and illustrative guidance and tips:
 - Step 1: Identifying the Contracts
 - Step 2: Identifying Performance Obligations
 - Step 3: Determining Transaction Price
 - Step 4: Allocating the Transaction Price
 - Step 5: Recognising Revenue
- MFRS 9 Financial Instruments covering:
 - Classification and Measurement
 - Impairment under Expected Loss model
 - Hedge accounting
- MFRS 16 Leases
- Other 2016 MFRSs, Amendments and Annual Improvements
- Conclusion



The need to review all contracts



Assessment of collectability, time value of money, ...



Staff training and education needed



Disclosures are affected



***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 Directors
- 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)

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Registration Form *(please photocopy form if necessary)*

Workshop Fee: RM1,866.00 per participant (inclusive of training materials, refreshments, lunch and 6% GST)

Name 1:

Designation:

Email:

Name 2:

Designation:

Email:

Name 3:

Designation:

Email:

Company Name:

Company Address:

.....

.....

Telephone:

Fax:

Bank/Cheque no.:

(Cheque should be made payable to **PricewaterhouseCoopers**)

10% off registration fee for:

Early Birds – Valid for registration and payment received on or before **15 April 2017**; 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 FAX or EMAIL to:*

PricewaterhouseCoopers
c/o **Salina Salleh / Yew Siew Lay**
16th Floor, Bangunan KWSP
Jalan Sultan Ahmad Shah
10050 Penang
Fax: 04-238 9288
Tel: 04-238 9188 (GL)
Email: salina.salleh@my.pwc.com /
siew.lay.yew@my.pwc.com

- To register, please submit this fully completed registration form and make payment promptly
- A confirmation note will be sent to you upon successful registration
- Seats will only be reserved for participants who have received a confirmation note
- 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, venue and/or speakers if warranted by circumstances beyond its control

Interested in a Customised Solution?

Customised training workshops can be organised and tailored according to your specific needs.

With a blend of subject matter experts on various industries sharing their practical insights together with a structured training approach, we believed you will walk away equipped in embracing these new MFRSs. Our value propositions below:

Step 1 Define

- Conduct discussion with you to discuss and agree on the training plan and training method, such as the training style, case studies or real work examples, exit assessment etc.

Step 2 Develop

- After considering your input, we will develop and tailor the training materials linking concepts and how they are applied under these new MFRSs
- Each training module will be reviewed by our subject matter expert to reflect the current industry practice and up-to-date requirements that will affect your organisation.

Step 3 Validate

- The materials will be send to you for your feedbacks, appraisal and evaluations.
- The purpose is to ensure that contents are aligned with the objectives and your expectations.

Step 4 Deliver

- We will identify the appropriate trainers and subject matter experts to conduct the training. Our team of trainers and subject matter experts shall share and highlight the theories and concepts enhanced with their practical insights and experiences.

Step 5 Evaluation

- We welcome all feedbacks and evaluation comments as part of our improvement process for the next session.
- We will also evaluate the effectiveness of the training with other stakeholders.
- All feedbacks and improvement points shall be addressed and incorporated into future runs training materials.

Talk to us...



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