2014 IFRS/MFRS Updates
What’s new and on the horizon?

Public Workshop
9.00 am - 5.30 pm
Level 16, Caraway Room,
PwC Training Centre,
Sheraton Imperial Hotel
(Office Tower), Kuala Lumpur
The evolution of new accounting standards has a far reaching impact to various businesses globally. Are we ready to embrace the changes?

Year on year, IASB continues to issue new standards and amend some existing ones. Such standards developments and improvements are needed in light of the demand for high quality information that is of value to all users of financial statements inclusive of the preparers themselves.

New major standards on financial instruments and revenue were recently issued and this will impact industries/sectors in Malaysia in various degree, with one includes the deferment of convergence to MFRS for Transitioning Entities (TEs) from 1 January 2015 to 1 January 2017.

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 therefrom.

Question is are we on track with these?

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 2014 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 and MFRS development
• **MFRS effective 1 January 2014:**
  – Amendments to MFRS 10, MFRS 12 and MFRS 127 : Investment Entities
  – Amendments to MFRS 132 : Presentation - Offsetting Financial Assets & Financial Liabilities
  – Amendments to MFRS 136 : Recoverable Amount Disclosures for Non-Financial Assets
  – Amendments to MFRS 139 : Novation of Derivatives and Continuation of Hedge Accounting
  – IC 21 Levies
• **MFRS effective 1 July 2014:**
  – Annual Improvements
  – Amendments to MFRS 119 : Defined Benefit Plans: Employees Contributions
• **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
• **MFRS effective 1 January 2017:**
  – MFRS 15 Revenue from Contracts with Customers
• **IFRS effective 1 January 2018:**
  – IFRS 9 Financial Instruments
• Other IASB’s projects
  – Leases
  – Insurance Contracts
• Common findings/observations from regulators/supervisory bodies
• Conclusion
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)

**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.

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**Training contacts:**

Yanti Abd Rahman  
Senior Manager  
Tel. 03- 2173 0213  
yanti.abd.rahman@my.pwc.com
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Registration Form (please photocopy form, if necessary)
Workshop Fee: RM800.00 per participant (inclusive of training materials, refreshments and lunch)

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<tr>
<th>Workshop date</th>
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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

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.

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

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