

Practical Aspects of Applying MFRS - A Management Perspective

Join our full day seminar to get insights on the importance of incorporating MFRS into business decisions.

CPE HOURS
8

Date : Thursday, 4 July 2013
Time : 9.00am - 5.30pm
Venue : The Gardens Ballroom
The Gardens Hotel & Residences
Mid Valley, Kuala Lumpur



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potential to
grow

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- A Management Perspective

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MFRS poses significant challenges not just for the preparers and external auditors but also to companies' management. Business decisions made by the management usually fail to appear as intended in the financial statements therefore a good understanding of how MFRS report these business decisions is crucial in order to manage value in the statement of financial position and the results as reported to the stock market.

Programme

08.30am	<i>Registration</i>
09.00am	Managing value in the statement of financial position in accordance with MFRS I
10.30am	<i>Tea Break</i>
11.00am	Managing value in the statement of financial position in accordance with MFRS II
12.30pm	<i>Buffet Lunch</i>
01.30pm	Managing what the users see The "do" and "don't" when interpreting and applying the principles of MFRS in practice
03.30pm	<i>Tea Break</i>
04.00pm	Understanding and analysing the sources of risks arising from MFRS for management
05.00pm	<i>Q&A Session</i>
05.30pm	<i>End</i>

Objective

To highlight the importance of incorporating MFRS into business decisions:

- How to incorporate MFRS into operational policies
- How MFRS may influence the design of contracts with third party
- Why operational results may not be reported as expected by management
- Managing value of asset in accordance with MFRS
- Understanding obligations and the timing of recognition of liabilities
- Beware of the inherent risk in applying MFRS in practice

Methodology

Lectures, practical case studies, illustrations using published financial statements and interactive discussions.

Speaker's profile



Danny Tan Boon Wooi has over 30 years of experience in public practice, commerce and industry. He specialises in International Financial Reporting Standards and is currently a partner of a firm providing financial training and consulting in the preparation and interpretation of financial statements. He holds an Honours Degree in Economics (major in finance and investment) from Manchester Metropolitan University (UK), MBA from Heriot-Watt University (UK) and Master in Advance Business Practice from University of South Australia. He is a Fellow Member of CIMA and ACCA, a member of MIA and an associate member of CTIM.

Course Contents

1. Managing value in the statement of financial position in accordance with MFRS:

- How to manage value of assets:
 - Managing acquisition value of assets
 - Use of hedge accounting to manage value of assets
 - Managing impairment for various types of assets
- Managing liabilities:
 - What are obligated contracts?
 - Business decision that give rise to obligation
 - Managing “constructive obligations”
 - Managing “Provision” and “contingent liabilities”
- Managing financial instruments
 - Designing contractual terms for financial instrument
 - Understanding business contracts that give rise to “financial instruments” and those that do not
 - The importance of distinguishing contracts that give rise to liability and equity classification

2. Managing what the users see

- Presenting the results of a company - “The bottom line” or “bottom lines”
- The difference between “profit of loss” and “other comprehensive income”
- Showing equity value of a company
- Deciding the format of presenting assets and liabilities
- Show how company generate cash flows

3. The “do” and “don’t” when interpreting and applying the principles of MFRS in practice

4. Understanding and analysing the sources of risks arising from MFRS for management:

- Inherent risk:
Examine the interpretation of principles of MFRS and to highlight the divergence of interpretation in practice
- Measurement risk:
Estimation of future cash flows, use probability, use of present value, fair value and complex mathematics
- Presentation risk:
Presenting income and expense, assets and liabilities, offsetting or aggregating, selective use of headings, total and subtotal
- Market information risk:
Availability of market input data to mathematical model in order to derive at a value
- Users’ perception risks:
Information may be misinterpreted by users of financial statements due to lack of understanding of the MFRS principles



Yes, please register me/us for your upcoming seminar on

Practical Aspects of Applying MFRS

- A Management Perspective

REGISTRATION DETAILS

(please photocopy form for multiple registrations)

Name # 1 _____

Designation _____

Name # 2 _____

Designation _____

Name # 3 _____

Designation _____

Name # 4 _____

Designation _____

Company Name & Address

Client

☐

Non-Client

☐

Contact Person _____

Designation _____

Tel. No. _____

Fax No. _____

Email _____

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PAYMENT

Enclosed please find cheque/draft no. _____

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DETAILS OF SEMINAR

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SEMINAR FEE

- RM 300 (client) & RM 380 (non-client) payable per participant.
- Enjoy group discount of 10% for 3 or more registrations from the same organisation.
- Fee includes seminar materials, refreshments & lunch.
- Certificate of attendance will be given to all participants for registration of CPE/CPD points with relevant professional bodies.

TERMS & CONDITIONS

- Registration is based on a first-come-first-served basis.
- Participation is only confirmed upon receipt of full payment.
- The registration form and payment must reach the Organiser by 21 June 2013.
- The organiser reserves the right to reject any late registrations.
- A cancellation fee of 20% will be levied on participants who cancel their registrations after 21 June 2013. However substitutes may be considered provided the Organiser is notified in advance.
- There will be no refunds for non-attendance.
- Walk-ins will not be entertained.
- The Organiser reserves the right to make amendments or cancel the event if unavoidable circumstances arise.

PLEASE COMPLETE AND RETURN BY EMAIL/FAX THIS FORM AND YOUR PAYMENT TO US BY 21 JUNE 2013, FRIDAY TO:

Ms Shareeda / Ms Charmane Koh

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