



**Grant Thornton**

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CPD Hours

# Companies Act 2016:

## How does it impact Directors, CFOs, Accountants and Auditors?



**Date:** Friday, 21 July 2017

**Time:** 8.30am - 5.00pm

**Venue:** Macallister Ballroom

Level 5, Annexe Victory Wing

Eastern & Oriental Hotel, Penang





The Companies Act 2016 (CA 2016) has replaced the Companies Act 1965 with effect from 31 January 2017. The revamp of CA 2016 brings with it significant changes that may affect many parties, in particular business owners, directors and accountants in businesses and their dealings with external stakeholders such as the regulators, company secretaries and auditors.

The CA 2016 was formulated with the objective of increasing the ease of doing business in Malaysia, reducing the cost of compliance and improving corporate governance and internal control of companies.

The CA 2016 brings significant changes and introduces new concepts in relation to incorporation, capital allocation decisions, secured creditors' rights, reporting requirements, corporate governance and rescue mechanisms. It is also a restatement of existing rules. Are you prepared for these changes?

This seminar seeks to provide knowledge and information to some of the critical changes and effects, given the Companies Act 2016, particularly how the new Act affects stakeholders, and how it feeds itself into the financial statements and the way audits are conducted.



### Objectives

This seminar seeks to:

- Explain the requirements of CA 2016 that affect directors and how it can affect financial statements
- Explain the requirements of CA 2016 that affect accounting
- Explain the requirements of CA 2016 that affect auditors
- Explain the corporate governance implications arising from CA 2016
- Be able to make the necessary preparations in the way any business operates arising from CA 2016



### Who should attend

- CFO
- Directors
- Auditors
- Senior Accountants
- Accounts Executives
- Professionals
- Regulators



## Programme

08.30am	<b>Registration</b>
09.00am	<b>Welcome Address</b> Tham Shien Hong Partner, Audit & assurance
09.15am	<b>Session I</b> Introduction Incorporation of Company
10.30am	<b>Morning refreshments</b>
11.00am	<b>Session II</b> Share Capital and No Par Value regime Duties and responsibilities of Directors and Secretaries
01.00pm	<b>Lunch</b>
02.00pm	<b>Session III</b> Duties and responsibilities of Directors and Secretaries Impact on Accounting - Financial Statements and Report
03.00pm	<b>Evening refreshments</b>
03.30pm	<b>Session IV</b> Impact on Auditors Other matters
04.30pm	<b>Q&amp;A Session</b>
05.00pm	<b>End of Seminar</b>



## Speaker's profile

Mr. Ng Kean Kok is a Chartered Accountant with more than twenty years of auditing, accounting and company secretarial experience across various industries. He had previously worked with one of the international accounting firms in the audit and advisory services and covered industries like agriculture, manufacturing, trading, marketing, banking and finance, and construction. He has served as a director and company secretary to several family related firms.

Mr. Ng is a member of the Malaysian Institute of Accountants (MIA) and fellow member of the Association of Chartered Certified Accountants (ACCA), UK. He also serves as a Council Member, and a member of several committees of MIA such as the Financial Reporting Standards Implementation Committee (FRSIC), Financial Statements Review Committee (FSRC), Public Accountants in Business (PAIB) Committee and Monitoring Committee. He also previously served on the SSM Committee that looked at regulatory matters such as Companies Bill 2013 / 2015 and Companies Act 2016.



## Programme outline

### Module 1: Introduction

- Objectives of changes made to the Companies Act
- Timeline of steps and process to changes to Companies Act, including passing of the Companies Bill in Parliament and gazetting
- Preliminary discussion on definitions and the impacts

### Module 2: Incorporation of Company

- Easier process for companies to be incorporated
- Particulars required
- Effect of CA 2016 on M&A (Constitution)

### Module 3: Share Capital and No Par Value regime

- CA 2016 impact on share capital
- Introduction to No Par Value Regime
- Implications on accounting
- Double entry effects
- Share premium account
- Alteration of share capital
- Bonus issue
- Allotment of shares
- Solvency statements
- Capital reduction
- Redemption of preference shares
- Dividends

### Module 4: Duties and responsibilities of Directors and Secretaries

- Brief on Duties and responsibilities of Directors and Secretaries
- Enhanced corporate governance requirements
- Review of s196 to s233

### Module 5: Impact on Accounting – Financial Statements and Report

- Requirements on Approved Accounting Standards and its effect on Financial Statements
- System of internal control
- Disclosure requirements in financial statements
- Contents of Directors' Report and Sample Report
- Time allowed for sending out copies of financial statements and reports

### Module 6: Impact on Auditors

- Powers and duties of auditors (including duty in the course of audit of public company or company controlled by public company in relation to serious offence involving fraud or dishonesty)
- RPG 13 / 14
- Auditor's remuneration
- Procedure to appoint auditor
- Removing auditor from office
- Resignation of auditor (including rights of resigning auditor)
- Attendance of auditors

### Module 7: Other matters

- Review of pertinent issues in SSM's FAQs
- General offences
  - False and misleading statements
  - False reports
  - False report or statement to Registrar
  - Fraudulently inducing persons to invest money
  - Fraud by officer
- Meetings
- Prospectus
- Power to require disclosure of beneficial interest in voting shares
- Links between CA 2016 and
  - LR: Chapter 15: Corporate Governance
  - MICG 2017



**Ng Kean Kok**  
**CA(M), ACCA, FRASIC,**  
**FSRC, PAIB**

# Registration form

## Companies Act 2016:

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### REGISTRATION DETAILS

(please photocopy form for multiple registrations)

Name #1 \_\_\_\_\_

Designation \_\_\_\_\_

Name #2 \_\_\_\_\_

Designation \_\_\_\_\_

Name #3 \_\_\_\_\_

Designation \_\_\_\_\_

Name #4 \_\_\_\_\_

Designation \_\_\_\_\_

### COMPANY'S NAME & ADDRESS

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Client  Non-Client

Contact person \_\_\_\_\_

Designation \_\_\_\_\_

Tel. no. \_\_\_\_\_

Fax no. \_\_\_\_\_

Email \_\_\_\_\_

Date \_\_\_\_\_

### PAYMENT

Enclosed please find cheque/draft no. \_\_\_\_\_

for RM \_\_\_\_\_ to 'Grant Thornton'

### DETAILS OF SEMINAR

Date : Friday, 21 July 2017

Time : 8.30am - 5.00pm

Venue : Macalister Ballroom, Level 5  
Victory Annexe Wing  
Eastern & Oriental Hotel, Penang

### SEMINAR FEE

- RM380 nett (Grant Thornton clients/alumni) or RM430 nett (non-clients) per participant (inclusive of 6% GST).
- Fee includes seminar materials, refreshments and lunch.
- Certificate of attendance will be given to all participants for registration of CPE/CPD points with the 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 **14 July 2017**.
- The Organiser reserves the right not to accept any late registrations.
- A cancellation fee of 20% will be levied on participants who cancel their registrations after **14 July 2017**. However replacements may be considered provided the Organiser is notified in advance.
- There will be no refund 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 WEDNESDAY, 14 JULY 2017 TO:**

Ms Karen Leo/ Mr Raymond Khor

Grant Thornton (AF-0042)

51-8-A, Menara BHL Bank

Jalan Sultan Ahmad Shah

10050 Penang

T (604) 228 7828

F (604) 227 9828

E karen.leo@my.gt.com / raymond.khor@my.gt.com

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signature & company stamp