



# Malaysian Financial Reporting Standards (MFRS) – An overview and the business implications

18 – 19 May 2017 (Thursday & Friday), DoubleTree by Hilton, Johor Bahru



Contact: Oliver Tey  
Mobile: 016-9245319  
Email: [oliver.tey@tnyconsultancy.com](mailto:oliver.tey@tnyconsultancy.com)  
Address: T&Y Corporate Consultancy Sdn. Bhd.  
No.21-2, Jalan Molek 3/20, 81100 Johor Bahru, Johor

# Malaysian Financial Reporting Standards (MFRS) – An overview and the business implications

Gain a concise overview and focused business implications on what the Malaysian Financial Reporting Standards (MFRS) means for your business. Develop a way of thinking about financial decision-making that encourages both critical thinking and organised, efficient digestion of financial information.

The MFRSs are official pronouncements issued by the MASB in respect of its application in Malaysia. This programme's emphasis will be on common and significant matters encountered in the daily application of MFRSs. This will be covered with the viewpoints of practitioners from commerce and industry who encountered difficulties, quirks and exceptions in their application of the MFRSs.

## LEARNING OUTCOMES

This programme aims to provide participants with:

A broad overview of MFRSs and the business implications of implementing the standards

A clear understanding of the accounting principles and concepts of major MFRSs

An understanding of the requirements of the Standard by using case studies and analytical papers

## METHODOLOGY

Harvard Business School's case study methodology, group discussion, powerpoint presentation and quote.

## WHO SHOULD ATTEND

- Financial Accountants
- Finance Managers
- Financial Controllers
- Executive Company Directors
- Non-Executive Company Directors
- External Auditors
- Internal Auditors

## FACILITATOR

TEY SAY YONG OLIVER

B.ACC (SG), MBA (AU), FCCA (UK), AFA (USA), CA (MY), CTIM (MY)

Oliver is the Principal Consultant at T&Y Corporate Consultancy Sdn. Bhd., providing professional development courses and consultancy services in financial management. He has over twenty years' experience with significant exposure in directing financial functions for large multinational companies.

His past appointments include the positions of Treasury Manager (Asia Pacific) with an Irish-based MNC, Project Controller with a Swiss-based MNC and a Research Fellow in corporate finance with a large Australian university. He is a Human Resource Development Fund (HRDF) certified trainer and teaches MBA programme at Raffles University. Oliver also conducts certified finance courses for the Securities Industry Development Corporation (SIDC). His training customer portfolio includes Fortune Global 500 companies and emerging regional firms. He has conducted public, in-house and HRDF claimable trainings.

Oliver is a Fellow Member of the Association of Chartered Certified Accountants (FCCA), a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and an Associate Member of Chartered Tax Institute of Malaysia (CTIM). Oliver is also a Member of the American Finance Association (AFA). He holds a Master of Business Administration (UniSA) and a Bachelor of Accountancy (Nanyang).

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## COURSE OUTLINE

### DAY 1

#### SESSION 1

##### REPORTING FINANCIAL PERFORMANCE— OVERVIEW AND IMPLICATIONS

- MFRS 101 Presentation of Financial Statements
- MFRS 107 Statement of Cash Flows
- MFRS 111 Construction Contracts
- MFRS 118 Revenue
- MFRS 15 Revenue from Contracts with Customers
- MFRS 8 Operating Segments
- *Harvard's case study 1: Accounting for the Intel Pentium chip flaw*
- *Harvard's case study 2: Accounting for iPhone at Apple Inc.*

#### SESSION 2

##### MAJOR ASSETS AND LIABILITIES

- MFRS 116 Property, Plant and Equipment
- MFRS 136 Impairment of Assets
- MFRS 140 Investment Property
- MFRS 137 Provisions, Contingent Liabilities and Assets
- MFRS 112 Income Taxes
- MFRS 117 Leases
- *Harvard's case study 3: Depreciation at Delta Air Lines and Singapore Airlines*
- *Harvard's case study 4: Restating revenues and earnings at INVESTool*

### DAY 2

#### SESSION 3

##### FINANCIAL INSTRUMENTS

- MFRS 132 Financial Instruments: Presentation
- MFRS 139 Financial Instruments: Recognition and Measurement
- MFRS 7 Financial Instruments: Disclosures
- *Harvard's case study 5: The Walt Disney Company's Yen financing*
- *Harvard's case study 6: Walmart's use of interest rate swaps*

#### SESSION 4

##### GROUP ACCOUNTING

- MFRS 3 Business Combinations
- MFRS 10 Consolidated Financial Statements
- MFRS 11 Joint Arrangements
- MFRS 12 Disclosures of Interests In Other Entities
- MFRS 127 Separate Financial Statements
- MFRS 128 Investments in Associates and Joint Ventures
- *Harvard's case study 7: The tip of the iceberg JP Morgan and Bear Stearns*
- *Harvard's case study 8: Microsoft's financial reporting strategy*

# Registration Form

Course title	Malaysian Financial Reporting Standards (MFRS) – An overview and the business implications
Course date	18 - 19 May 2017
Venue	DoubleTree by Hilton, Johor Bahru
Registration Time	8:30AM to 9:00AM
	9:00AM to 5:00PM
Fees	RM 600.00 for ERP and CMSRL members
	RM 700.00 for members of accounting and finance associations
	RM 800.00 for non-members
CPD Hours	16 CPD hours
Terms and conditions	<ol style="list-style-type: none"> <li>1. T&amp;Y Corporate Consultancy Sdn. Bhd. only recognises reservation upon valid payment.</li> <li>2. T&amp;Y Corporate Consultancy Sdn. Bhd. has a non-refund policy. Transfer to other programme is allowed within 3 months from the registration date. A replacement person with the same course is allowed.</li> <li>3. Cancellation made within 7 calendar days before the event date will not be refunded.</li> <li>4. Registration will be closed 7 calendar days before the event date.</li> <li>5. T&amp;Y Corporate Consultancy Sdn. Bhd. reserves the right to change the venue, alter the speaker(s), cancel/postpone this programme without further notice. Any payment made will be refunded in full should the programme be cancelled.</li> </ol>
<p><i>Participant details to be fully completed for the issuance of certificate of attendance.            Complete this form and email to serena.yap@tnyconsultancy.com.            For further enquiry, please call 016-9245319.</i></p>	
Full name	
Position	
NRIC/ passport no.	
Company's name	
Email address	
Phone no.	
Mobile no.	
SC License/ CMSRL no.	
Accounting and finance associations membership no.	
Business postal address	
Vegetarian diet	<input type="checkbox"/> Yes <input type="checkbox"/> No
Payment Mode	<input type="checkbox"/> 1. Cheque made payable to "T&Y Corporate Consultancy Sdn. Bhd."
	<input type="checkbox"/> 2. Bank into Alliance Bank Malaysia Bhd. A/C no.:011670010031567 with bank-in-slip send to serena.yap@tnyconsultancy.com
	<input type="checkbox"/> 3. Cash payment
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Do you want the invoice/ receipt to be issued under the company's name? <input type="checkbox"/> Yes <input type="checkbox"/> No	