

SEMINAR TOPIC : UNDERSTANDING AND AUDIT OF ACCOUNTING ESTIMATES & IMPAIRMENT

FACILITATOR : DR RAMESH RUBEN LOUIS

DATE : 28TH APRIL, 2022

DAY : THURSDAY

VENUE : ZOOM CHAT ROOM

TIME : 9.00AM – 1.15PM

FEE : RM100 PER PERSON

4 CPE HOURS
GAINED
FOR MEMBER
FIRMS ONLY

WEBINAR OUTLINE

9.00am – 11.00am

SESSION 1

- Overview of Accounting Estimates used in financial reporting.
- Use of accounting estimates and valuations in provisions and fair value measurements.
- Requirements of ISA 540 – Auditing Accounting Estimates & Related Disclosures.
- Sufficient and appropriate audit evidence related to estimates and fair value measurements.

11.00am – 11.15am - Break

11.15am – 1.15pm

SESSION 2

- Audit of provisions.
- Fundamental concepts of impairment of assets, including indicators of impairment, based on MPERS S27.
- Impairment of financial assets.
- Covid-19 related concerns in determining & auditing impairment.

INTRODUCTION

The financial reporting framework for small and medium enterprises (SMEs) over the past few years have seen more frequent use of estimations used in measurement & recognition, be it for financial assets, financial liabilities, non-financial assets as well as impairment of assets. As more items in financial reporting is measured and derived in this way, it is imperative for audit practitioners; especially small & medium practitioners (SMP) to be familiar with the accounting treatment of estimates and impairment as well the audit approach when performing the audit of such items.

OBJECTIVES

The objective of this course, conducted in two parts is to equip SMP auditors with the understanding and ability to perform the audit (including obtaining sufficient & appropriate audit evidence and the necessary audit documentation) of key financial statement items that involve accounting estimates and impairment of SMEs.

METHODOLOGY

This course will use a mixture of presentations and short exercises. It will include a short Q & A session where participants can raise issues of particular concerns to them.

WHO SHOULD ATTEND

Audit Seniors, Managers and Partners.

Dr Ramesh Ruben Louis has close to 20 years of working experience. He is a fellow of ACCA, a member of the Malaysian Institute of Accountants, the Malaysian Institute of Certified Public Accountants, a chartered member of The Institute of Internal Auditors, as well as a Certified Financial Planner. He started his career in Arthur Andersen, and subsequently moved over to BDO. He also has experience in corporate finance whilst attached to Southern Investment Bank Berhad. He was also the Executive Director of training for Morison AAC in Malaysia for several years. Ramesh was instrumental in pioneering the first of its kind, online resource portal for public practitioners in Malaysia in 2008. He is currently the Principal Trainer for MyLearning Training Resources and also provides consulting and advisory services for businesses and public practices in accounting, auditing, corporate finance and risk management across Asia Pacific, including Singapore, Hong Kong, Brunei and Cambodia.

His experience in accounting, auditing and risk management ranges from large public listed companies to multinational corporations, government agencies as well as SME's in a spectrum of industries including plantation, property development, manufacturing, trading, IT, shipping, retailing, etc. Besides that, Ramesh also has hands-on experience on other corporate exercises such as due diligence, IPO's, issuance of bonds, corporate & debt restructuring and investigative audit.

His training and advisory experience includes topics on Internal & Statutory Auditing, Public Sector/Government Audits, Value-for-Money Audits, ISQC 1, Risk Management & Internal Controls, Review and Assurance Engagements such as Financial Due Diligence, Forecasts & Projections, Forensic & Fraud Accounting/Auditing, as well as practical application of International Financial Reporting Standards ("IFRS"), Reporting Standards for SMEs (MPERS/PERS) and public sector accounting (MPSAS). He has facilitated training and provided advisory for public accountants across Asia Pacific, multinationals such as Ericsson, TNB Group, Petronas Group, CIMB Bank, YTL Hotels and public sector institutions such as RISDA, KTMB, the Auditor General's Department of Malaysia and Brunei, Perbadanan Tabung Pendidikan Tinggi Negara (PTPTN), Accountant General Department of Malaysia, Lembaga Tabung Angkatan Tentera (LTAT) as well as the Ministry of Defence and Ministry of Primary Resources & Industries of Brunei. Ramesh is a certified trainer by the Human Resource Development Fund (HRDF), Ministry of Human Resources Malaysia. He holds an MBA from the University of Strathclyde, United Kingdom, graduating with a distinction. Ramesh was also an adjudicator for the Sarawak Chamber of Commerce Annual Corporate Report Awards. He obtained his doctorate (PhD) from University of Malaya, where his research was on Audit Quality.

FACILITATOR'S PROFILE



REGISTRATION FORM

4 CPE HOURS
GAINED

FOR MEMBER
FIRMS ONLY

Seminar Topic : Understanding And Audit Of Accounting Estimates & Impairment
Facilitator : Dr Ramesh Ruben Louis
Date/Day/Time : 28th April, 2022 @ Thursday / 9.00am to 1.15pm
Registration Fee : RM100 per person

PARTICIPANT'S CONTACT DETAILS (PLEASE INCLUDE LIST FOR GROUP REGISTRATION)

Participant full name as per I/C (Dato' /Datin /Dr /Mr /Mrs /Ms):

_____ Designation: _____

I/C: _____ Email: _____ Mobile No: _____

ORGANISATION'S DETAILS

Organization:

Industry: _____ Contact Person/Designation: _____

Address: _____

Email: _____ Tel: _____

PAYMENT DETAILS

Online payment to MAFA **Maybank Account No. 5142 71630 773 ' PERSATUAN FIRMA-FIRMA AKAUNTAN MALAYSIA'** (please email bank-in-slip to admin@mafa.org.my or by cheque:

Bank & Cheque No.: _____ Amount RM: _____

FOR REGISTRATION: PLEASE FILL UP THE REGISTRATION FORM AND EMAIL TO admin@mafa.org.my

Contact: Ms Rose Ramli

Tel : 017-203 4925

Address: Suite 1602, 16th Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur.

<https://mafa.lin.secureax.sg>

TERMS & CONDITIONS

PROGRAMME FEES

* Fee is payable to **PERSATUAN FIRMA-FIRMA AKAUNTAN MALAYSIA**.

* Fee include programme materials.

* Full payment upon completion of registration. Otherwise, registration will be deemed unsuccessful.

* Admittance may be denied upon failure to make full Payment as per the above requirement

CANCELLATION

NO REFUNDS WILL BE MADE BUT REGISTERED PARTICIPANTS MAY NOMINATE ANOTHER STAFF OF A MEMBER FIRM IN THEIR PLACE.

DATA PROTECTION :

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

DISCLAIMER :

The Organiser reserves the right to change the facilitator, date(s) and to cancel the programme should circumstances beyond its control arise. The Organiser shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. The Organiser also reserves the right to make alternative arrangements without prior notice should it be necessary to do so.

REPLACEMENTS :

Please note replacements are acceptable and CPE points will be allocated to the designated attendee.

RECORDING :

Video / Sound recording is strictly prohibited.

CERTIFICATE OF ATTENDANCE AND CPE HOURS :

- Participants will only be entitled to the CPE credit hours upon attending the entire duration of the programme. CPE credit hours will not be accorded for partial attendance.
- Upon full attendance of the programme, participants will be issued e-Certificate of Attendance after completion of the event.