

**SEMINAR TOPIC : AUDIT OF ACCOUNTING ESTIMATES (INCLUDING IMPAIRMENT & PROVISIONS), FRAUD & ERROR AND AUDIT OPINIONS**

**FACILITATOR : DR RAMESH RUBEN LOUIS**

**DATE : 22<sup>ND</sup> AUGUST 2024**

**DAY : THURSDAY**

**VENUE : ZOOM CHAT ROOM**

**TIME : 9.00AM – 5.00PM**

**FEE : RM200 PER PERSON**

**7 CPE HOURS  
GAINED**

**FOR MAFA  
MEMBER FIRMS  
ONLY**

## **INTRODUCTION**

Professional and technical competency is one of the corner stone of the audit profession. As adequate job knowledge is vital for any audit staff to perform their task effectively and efficiently, professional accounting bodies have made professional competency mandatory for its members. Auditing standards and auditing manuals have also provided guidance for auditors to perform their audit in a proper manner.

## **LEARNING OBJECTIVES**

At the end of the program, the participants will have acquired adequate knowledge on:

- An understanding of the financial reporting requirements pertaining to accounting for impairment of assets and provisions.
- Understanding and applying approaches to auditing impairment concerns on assets, accounting estimates and provisions.
- Auditor's responsibilities when dealing with fraud and error during an audit of financial statements.
- The various audit opinions and circumstances when these opinions are rendered.

## **METHODOLOGY**

PowerPoint Presentations, Illustrations, Assessments, Quizzes and Q&A.

## **WHO SHOULD ATTEND**

**Audit Seniors to Partners, with more than 1 year audit experience.**

## **WEBINAR OUTLINE**

### **Session 1**

- Overview of the key requirements of MPERS S27 on Impairment of Assets and MPERS S21 Provisions and Contingencies.
- Key requirements of ISA540 on auditor's responsibilities in auditing fair values and accounting estimates

### **Session 2**

- Performing and documenting audits of impairment of assets – PPE, Investment properties and investments.
- Performing and documenting audits of provisions.

**1.00pm – 2.00pm (lunch)**

### **Session 3**

- Requirements of ISA 240 on fraud and error.
- Audit approach when dealing with fraud and error in an audit of financial statements.

### **Session 4**

- Audit opinions including modified audit opinions in accordance with ISA 705 and 706 – emphasis of matter, other matter, qualified opinion, disclaimer opinion and adverse opinion.
- Documentation when opinions are modified.
- Illustration of modified opinions.

## **FACILITATOR'S PROFILE**



**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.

# REGISTRATION FORM



Seminar Topic : Audit of Accounting Estimates (Including Impairment & Provisions), Fraud & Error and Audit Opinions  
Facilitator : Dr Ramesh Ruben Louis  
Date/Day/Time : 22<sup>nd</sup> August, 2024 / Thursday / 9.00am to 5.00pm  
Registration Fee : RM200 per person

## PARTICIPANT'S CONTACT DETAILS (please include list for group registrations)

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](mailto: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](mailto:admin@mafa.org.my)**

Contact : Ms Rose Ramli Tel : 017-203 4925  
Address : Suite 1602, 16<sup>th</sup> Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur.

[www.mafa.org.my](http://www.mafa.org.my)

### 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

#### 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.

### 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. All fees paid shall be refunded in full if you are not agreeable to any such changes.

#### REPLACEMENTS :

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

#### RECORDING :

Video / Sound recording is strictly prohibited.