

**SEMINAR TOPIC : ACCOUNTING & AUDITING OF CONSTRUCTION CONTRACTS & PROPERTY DEVELOPMENT ACTIVITIES UNDER MPERS, INCLUDING KEY SHORTCOMINGS FROM PRACTICE REVIEW**

Organized by :



**FACILITATOR : DR RAMESH RUBEN LOUIS**  
**DATE : 19<sup>TH</sup> NOVEMBER 2024**  
**DAY : TUESDAY**  
**VENUE : ZOOM CHAT ROOM**  
**TIME : 9.00AM – 5.00PM**  
**FEE : RM200 PER PERSON**

7 CPE HOURS  
GAINED

FOR MAFA  
MEMBER  
FIRMS ONLY

## INTRODUCTION

Aside from the manufacturing sector, the key industries in Malaysia consist of construction, and property development activities. As these are specialised industries, the accounting requirements set out by approved accounting standards is unique and requires proper understanding to ensure that key transactions and activities in these three sectors are properly accounted for. Being specialised industries, the audit of entities in these two sectors are also unique, which requires properly designed audit procedures to address key concerns arising from these activities and appropriate audit evidence that will enable the auditor to express an opinion given the circumstances.

## LEARNING OBJECTIVES

This program is aimed to provide participants with a clear understanding and relevant audit approach, as well as appropriate audit work done and evidence when auditing key financial statement items for construction and property development activities entities. This workshop will also provide an overview of key accounting requirements set out by Section 23 and 34 of the Malaysian Private Entity Reporting Standards (MPERS).

## METHODOLOGY

PowerPoint presentation, illustrations, discussions & assessment

## WHO SHOULD ATTEND

External auditors from all levels who are keen to get a better understanding on auditing specialised activities.

## WEBINAR OUTLINE

9.00 am – 1.00 pm

### Morning Session:

- Overview of Section 23 of MPERS requirements for construction contracts
- Key audit risk areas when auditing construction contracts/activities
- Audit approach for auditing:
  - ✓ construction contracts,
  - ✓ contract costs,
  - ✓ construction revenue,
  - ✓ stage of completion of contracts; and
  - ✓ impairment of contract assets
- Appropriate audit documentation for audit of construction activities

1.00 pm – 2.00 pm (lunch)

2.00 pm – 5.00 pm

### Afternoon Session:

- Overview of Section 34 of MPERS requirements for property development activities
- Key audit risk areas when auditing construction and property development activities
- Audit approach for auditing:
  - ✓ property development costs/expenditure,
  - ✓ property development revenue,
  - ✓ stage of completion of projects; and
  - ✓ impairment of assets related to property development activities
- Appropriate audit documentation for audit of property development activities
- Key findings and shortcomings from review by regulators of audits performed on construction and property development activities

## 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 3, 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 : Accounting & Auditing of Construction Contracts & Property Development Activities  
under MPERS, including Key Shortcomings from Practice Review

Facilitator : Dr Ramesh Ruben Louis

Date/Day/Time : 19<sup>th</sup> November, 2024 / Tuesday / 9.00 am to 5.00 pm

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: \_\_\_\_\_

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## 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.