

One-Day Workshop

UNDERSTANDING DEFERRED TAXATION (FRS 112)

July 27, 2009 | Concorde Hotel, Kuala Lumpur

Name of Participant _____
 Position _____
 MICPA Member Others

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 Position _____
 MICPA Member Others

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 Position _____
 MICPA Member Others

Contact Person _____
 Name of Organisation _____
 Address _____

 Tel No. _____ Fax No. _____
 Email _____

Confirmation of registration is on first-come first-serve basis. Please photocopy the registration form if additional copies are required.

Payment by:

Cheque: Enclosed is a crossed cheque No. : _____ for RM _____ made payable to "MICPA" being payment of the registration fee for the Workshop.

Credit Card: Please charge my credit card
 Visa MasterCard JCB for RM _____ Issuing Bank: _____
 Credit Card Number: _____ Exp. Date: _____

Cardholder's Name: _____ Signature (as per card): _____

For further information, please contact
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UNDERSTANDING
 DEFERRED TAXATION
 (FRS 112)

HRDF Claimable
 Under Prolus
 Scheme

July 27, 2009
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 Kuala Lumpur

WORKSHOP HIGHLIGHTS

- ▶ Development of Different Systems for Computing Deferred Taxation
- ▶ Objective of FRS 112
- ▶ Constructing a "Tax Balance Sheet" (Tax Base)
- ▶ Recognition and Measurement of Deferred Tax Assets and Deferred Tax Liabilities
- ▶ Constructing a Deferred Tax Computation Schedules
- ▶ Presentation and Disclosure of Deferred Tax Information on Financial Statements

Continuing Professional Development



Organised by



The Malaysian Institute of Certified Public Accountants
 (Institut Akauntan Awam Bertauliah Malaysia)

UNDERSTANDING DEFERRED TAXATION

Deferred tax can significantly affect the financial results and position of an entity. Deferred tax assets and deferred tax liabilities are indications of an entity's exposure to future tax consequences. Therefore, mastering and understanding deferred taxation is an essential skill for accountants, auditors and users of financial statements as the accounting treatments for deferred taxation under FRS 112 are complex.

This Workshop aims to provide basic under-

standing of the complex rules contained in FRS 112 by using easy to understand charts and illustrations. It explains the fundamental features of balance sheet liability method and how this is different from income statements liability method. The Workshop uses a case study to provide a systematic approach to the computation of deferred tax assets and deferred tax liabilities. Upon completion of the Workshop, you will gain a good understanding of the technical requirements of FRS 112 and will be able to apply this knowledge in practice.

WHO SHOULD ATTEND

- ▶ Finance directors, chief finance officers and financial controllers
- ▶ Auditors, tax consultants and accountants
- ▶ Advisers including bankers, investment analysts, and funds managers
- ▶ Management and other strategic consultants
- ▶ Others who are interested to know more about deferred taxation

REGISTRATION

Registration Fee: (per participant)	MICPA Members	RM350.00
	Others	RM425.00

Staff of MICPA members' firms who are not MICPA members are entitled to the preferential rate of registration fee (RM350.00 per participant) provided the firm registers at least 3 participants for the workshop.

The registration fee covers documentation, lunch and coffee breaks.

MICPA CPD Hours : 8 Hours
MIA CPE Hours : 8 Hours
HRDF Claimable Under SBL Scheme



Cancellation:

All cancellations must be notified in writing. An administrative charge of 20% of the registration fee will be levied for cancellations received before the closing date for registration. There will be no refund of the registration fee if cancellation is received after the closing date for registration. However, should a participant be unable to attend, a replacement may be sent. Any difference in fee payment will be charged accordingly.

Disclaimer:

The organiser reserves the right to make any amendments to the programme, venue, speaker replacements, topics or cancellation of the event if warranted by circumstances beyond its control.

08:30 a.m. - 09:00 a.m. 09:00 a.m. - 10:30 a.m.	REGISTRATION DEVELOPMENT OF DIFFERENT SYSTEMS FOR COMPUTING DEFERRED TAXATION <ul style="list-style-type: none"> • Income statement liability method and balance sheet liability method • The differences between timing difference, temporary difference and permanent difference • The computational format and rules for balance sheet liability method under FRS 112 OBJECTIVE OF FRS 112 <ul style="list-style-type: none"> • The current tax consequences and future tax consequences • Tax consequences of transactions and other events • The meaning of tax effect on future economic benefits and future obligation
10:30 a.m. - 11:00 a.m. 11:00 a.m. - 01:00 p.m.	COFFEE BREAK CONSTRUCTING A "TAX BALANCE SHEET" (TAX BASE) <ul style="list-style-type: none"> • Property, plant and equipment with and without capital allowance • Inventory, receivables, prepayments, cash • Account payables, accruals, deferred income, loans
01:00 p.m. - 02:00 p.m. 02:00 p.m. - 03:00 p.m.	LUNCH RECOGNITION OF DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES <ul style="list-style-type: none"> • Determining deductible temporary difference and taxable temporary difference • Accounting treatment for deferred tax liability and deferred tax asset arising from initial recognition • Handling unutilised losses carry forward MEASUREMENT OF DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES <ul style="list-style-type: none"> • Finding tax rate: enacted and substantively enacted • Manner of recovery or settlement of assets and liabilities
03:00 p.m. - 03:30 p.m.	CASE STUDY: CONSTRUCTING A DEFERRED TAX COMPUTATION LEAD SCHEDULES ON A SPREAD SHEET
03:30 p.m. - 04:00 p.m. 04:00 p.m. - 05:00 p.m.	COFFEE BREAK CASE STUDY (CONT.) PRESENTATION AND DISCLOSURE OF DEFERRED TAX INFORMATION ON FINANCIAL STATEMENTS
05:00 p.m.	END

PROFILE OF WORKSHOP LEADER

DANNY TAN BOON WOOL has over 25 years of working experience in public practice, commerce and industry. He was trained with a firm of Chartered Accountants in London where he worked for over 10 years in the audit and consultancy. He also held the positions of business development and business operation manager with two UK multinational companies based in London for 5 years. He also has 2 years of public practice experience in Malaysia.

Danny is currently the partner of a firm providing financial training and consulting for firms in public practice and industry. He specialises in International Financial Reporting Standards. He is an experienced speaker in financial reporting and financial statements analysis for several professional institu-

tions and public listed companies in Malaysia and overseas. Danny is serving as a project manager to the Malaysian Accounting Standards Board in several working groups.

Danny holds an Honours Degree in Economics (major in finance and investment) from Manchester Metropolitan University (UK), MBA from Heriot-Watt University (UK) and Master in Advance Business Practice from University of South Australia. He is a member of Malaysian Institute of Accountants, a fellow member of Chartered Instituted of Management Accountants, a fellow member of Association of Chartered Certified Accountants and an associate member of Malaysian Institute of Taxation