Practical Audit Series Training
Intermediate & Advanced Levels for Small Medium Practices

Understand what is required of you when it comes to the audit process. This 2-level series is designed specifically for audit staff at different level of work complexities and exposure.
Practical Audit Series Training
Intermediate & Advanced Levels for Small Medium Practices

Consistent Practice

Professional and technical competency is one of the cornerstones of the audit profession. Adequate job knowledge in this field is vital as it ensures effective and efficient performance from all audit staff. That is why, professional accounting bodies have made professional competency mandatory for its members.

This series consists of two levels, intermediate and advanced, designed specially for audit staff at different level of work complexities and exposure.

OBJECTIVES

At the end of the programme participants will:

- Understand the audit process and relevant auditing approach for different types of companies, ranging from dormant to active / large companies.
- Be able to compile and complete audit files for review purposes.
- Understand the application of crucial audit tools, auditing standards and job management.
- Be able to perform risk assessment on audit clients & comprehensive management of an audit.

METHODOLOGY

Lectures, supported by PowerPoint presentation, case study discussions and exercises.

FACILITATOR

RAMESH RUBEN LOUIS

Ramesh Ruben Louis has close to 15 years of working experience in the field of accounting, auditing and corporate finance. He was the Executive Director of training for an internationally affiliated professional practice in Malaysia for several years.

In 2008, Ramesh helped pioneer an online resource portal for public practitioners in Malaysia, the first of its kind. He is currently the Principal Trainer for MyLearning Training Resources and also provides consultancy and advisory services for businesses and public practices in accounting, auditing, finance and risk management across the Asia Pacific.

His experience in auditing and risk management ranges from large public listed companies to multinational corporations, government agencies as well as SMEs. Ramesh also has hands-on experience in other corporate exercises such as due diligence, IPO’s, issuance of bonds, corporate & debt restructuring and investigative audit.

His training experience includes topics on Practical Auditing, Risk Management & Internal Controls, Review and Assurance Engagements, as well as seminars and workshops on practical application of IFRS & PERS.

Ramesh is also actively involved in improving, and updating processes & procedures for effective practice especially in the rendering of assurance services.

He is a Certified Financial Planner and a member of MIA and MICPA.
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Intermediate & Advanced Levels for Small Medium Practices

INTERMEDIATE LEVEL

WHO SHOULD ATTEND
Audit semi-seniors or intermediate level audit staff with between 1 to 3 years of working experience.

COURSE OUTLINE

Module 1
• Essentials of conducting an audit for a small / medium group of companies
• Supervising & coaching junior staff
• Intermediate elements of Companies Act 1965 and recent changes to the Act (Companies Amendment) Act 2007
• Overview of MASB Standards
• Overview on MASA / ISAs

Module 2
• Going Concern: Introduction to ISA570 & Auditor’s Approach
• Audit planning, strategy & other planning considerations
• Test of controls: Type, extent, evaluation & documentation
• Case study on test of controls
• Substantive analytical procedures: Use of ratios, trend analysis, reasonableness test & documentation
• Capital commitments and post balance sheet events

Module 3
• Considerations and approach in auditing assets: Valuation & recoverability of assets
• Audit approach on impairment of assets
• Auditing investments and investment properties
• Audit of liabilities: Emphasis on borrowings and its audit considerations
• Auditing related party transactions and balances

Module 4
• Understanding the internal control environment & risk
• Auditor’s Report: Elements of the report & types of opinion (based on ISA 700)
• Audit clearance procedures
• Management letters and reporting on internal controls
• Reviewing audit working papers
• Documentation of significant matters for reviewers attention / next year’s audit / discussion with client to be resolved
• Completion of the audit

ADVANCED LEVEL

WHO SHOULD ATTEND
Audit seniors with more than 3 years of working experience.

COURSE OUTLINE

Module 1
• Engagement of a new audit client—procedures & documentation
• Auditor’s consideration on Independence
• Client acceptance and retention—purpose, approach & documentation
• Introduction to important elements of MIA’s adopted International Standards on Quality Control (“ISQC 1”)

Module 2
• Audit risk & assessment of engagement risk
• The auditor’s responsibility to consider fraud and error in an audit—ISA240
• Going concern and the responsibility of auditors
• Case Study on Going Concern

Module 3
• Audit on group of companies & public listed entities—practical considerations and issues
• Complexities of fair value accounting & the auditors approach—practical considerations
• Changes in Auditors’ Report—ISA700 and how auditors comply with the revised elements
• Modified audit opinions—ISA 705 and 706
• Case studies on practical application of modified opinions

Module 4
• Completion of the audit
• Integrated Case Study
• Overview of some recent audit issues and practical approach in dealing with them
PARTICIPANTS' DETAILS

Participant 1
Full name as per I/C (Dato’/Datin/Dr/Mr/Mrs/Ms):

Designation:
Membership No.:

☐ Vegetarian Meal | ☐ Participant’s Classification: Member | ☐ Sponsored Staff | ☐ Non-member

Participant 2
Full name as per I/C (Dato’/Datin/Dr/Mr/Mrs/Ms):

Designation:
Membership No.:

☐ Vegetarian Meal | ☐ Participant’s Classification: Member | ☐ Sponsored Staff | ☐ Non-member

Participant 3
Full name as per I/C (Dato’/Datin/Dr/Mr/Mrs/Ms):

Designation:
Membership No.:

☐ Vegetarian Meal | ☐ Participant’s Classification: Member | ☐ Sponsored Staff | ☐ Non-member

ORGANISATION'S DETAILS

Organisation:
Industry:
Contact Person:
Address:

Email: Tel: Fax:

Signature & Company Stamp:

PAYMENT DETAILS

Payment by Cheque
Bank & Cheque No.: Amount RM:

Payment by Credit Card
☐ Visa ☐ Master

Cardholder’s Name:

Card No.: Expiry Date:

I Authorise Payment of RM:

Cardholder’s Signature: Date:

Our programmes can be customised to meet your in-house training requirements. Please call for details.

TERMS & CONDITIONS

PROGRAMME FEE

Fee is payable to:
a. MIA-MPDC for programmes in the Klang Valley and other locations (other than in item b); or
b. MALAYSIAN INSTITUTE OF ACCOUNTANTS for programmes in Perlis, Penang, Kedah, Johor, Sabah and Sarawak.
Fee includes course materials, lunch and 2 tea breaks per day. Admittance will only be permitted upon receipt of full payment. Registration made by fax must be followed immediately by payment.

CANCELLATION / TRANSFER

Upon registering, participant(s) are considered successfully enrolled in the event. Should participant(s) decide to cancel/transfer their enrolment; a cancellation/transfer fee will be levied.

Written cancellations/transfer notice received:
• Five (5) working days before the event, a refund (less administrative charge of 20%) will be made.
• For no-show on the day of the event, no refund will be entertained.

You can substitute an alternate participant(s) if you wish to avoid cancellation/transfer charges. Any difference in fees will be charged accordingly. Cancelled/transferred unpaid registrations will also be liable for full payment of the registration fee.

PROGRAMME FEE, DATE AND VENUE

INTERMEDIATE LEVEL

<table>
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<th>Membership</th>
<th>Fee</th>
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<td>RM 800</td>
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<td>Non-member</td>
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- 16 & 17 August 2011 (Tuesday & Wednesday), The Pacific Sutera Kota Kinabalu
- 18 & 19 August 2011 (Thursday & Friday), Grand Margherita Hotel, Kuching
- 22 & 23 August 2011 (Monday & Tuesday), The Pacific Sutera Kota Kinabalu
- 7 & 8 September 2011 (Wednesday & Thursday), Traders Hotel Penang
- 26 & 27 September 2011 (Monday & Tuesday), Best Western Premier Seri Pacific Kuala Lumpur

ADVANCED LEVEL

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<tbody>
<tr>
<td>Member Firm’s Staff or Sponsored Staff</td>
<td>RM 900</td>
</tr>
<tr>
<td>Non-member</td>
<td>RM 950</td>
</tr>
</tbody>
</table>

- 12 & 13 September 2011 (Monday & Tuesday), The Pacific Sutera Kota Kinabalu
- 14 & 15 September 2011 (Wednesday & Thursday), Grand Margherita Hotel, Kuching
- 19 & 20 September 2011 (Monday & Tuesday), The Puteri Pacific Johor Bahru
- 9 & 10 November 2011 (Wednesday & Thursday), Best Western Premier Seri Pacific Kuala Lumpur
- 14 & 15 November 2011 (Monday & Tuesday), Traders Hotel Penang

KLANG VALLEY

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16, Jalan Bukit Mata Kuching
93100 Kuching

CERTIFICATE OF ATTENDANCE AND CPE HOURS

All participants will be presented with a Certificate of Attendance upon full attendance and personal completion of the programme. For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the programme.

DISCLAIMER

Malaysian Institute of Accountants (MIA) reserve the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arises. MIA also reserve the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

PARTICIPANT’S CLASSIFICATION

Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed after the registration is accepted. Terms and conditions apply.

For 1. MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the programme.

CERTIFICATE OF ATTENDANCE AND CPE HOURS

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