This programme exhaustively deals with the complex issues of accounting for effects of changes in foreign exchange rates – covering the individual financial statements of an entity and consolidated financial statements of a group. Be a part of uncovering each issue, today.

OBJECTIVES
This course will:
• Explain and analyse the complex technical requirements of FRS 121
• Cover the preparation of cash flows statements in the various FRSs:
  – FRS 107: Foreign exchange transactions and foreign operations cash flows
  – FRS 139: Foreign currency hedge accounting
  – FRS 132: Disclosure of foreign currency risk
  – FRS 101: Presenting and reclassifying foreign exchange gain or loss in other comprehensive income and profit and loss
  – FRS 112: Deferred tax on foreign exchange differences
  – FRS 129: The effect of hyperinflation on translation of foreign operations

METHODOLOGY
Interactive discussions, case studies and practical exercises.

WHO SHOULD ATTEND
• Accountants
• Auditors
• Finance Managers
• Finance Directors

COURSE OUTLINE
Grasp the impact and effects of foreign exchange differences
• Relationship between: presentation currency; functional currency and foreign currency
• Accounting system for converting foreign currency into functional currency
• Accounting system for converting functional currency into presentation currency
• Choosing and deciding functional currency

Accounting for effect of foreign exchange differences in an individual company’s financial statements
• Translating and accounting for foreign currency into functional currency
  – Dealing with foreign currency at initial recognition
  – Dealing with foreign currency assets and liabilities in subsequent periods
  – Identifying monetary and non-monetary items
  – Accounting for non-monetary items re-measured at fair value, net realisable value or recoverable amount
  – Tracking realised and unrealised foreign exchange gain and loss
• When an entity’s presentation currency is different from functional currency
  – Procedures for translating functional currency into presentation currency
  – How to translate an entity’s profit or loss and other comprehensive income into presentation currency
  – How to translate an entity’s assets and liabilities into presentation currency
  – Dealing with translation foreign exchange gain or loss as a resulting translating functional currency into presentation currency

Effect of foreign exchange differences on business combinations:
• Foreign exchange on consolidated goodwill
• Foreign exchange on fair value adjustments

Foreign subsidiary’s functional currency is different from Parent’s presentation currency:
• Procedures for translating functional currency of a foreign subsidiary into presentation currency of the parent for consolidation purposes
• How to handle foreign exchange translation reserve arising foreign subsidiaries and associates:
  – Presentation in other comprehensive income
  – Reclassification adjustment upon disposal
• Translating foreign associate’s functional currency into presentation currency of an investor for equity accounting purposes
• The effect of hyperinflation on translating functional currency into presentation currency (FRS 129)

Accounting for foreign exchange differences arising from net investment in foreign subsidiaries and associates:
• Monetary item in the functional currency of the subsidiary
• Monetary item in the functional currency of the parent
• Monetary item in neither functional currency of parent nor subsidiary

Foreign currency and statement of cash flows (FRS 107):
• Effect of realised and unrealised foreign exchange on statement of cash flows
• Preparing and presenting consolidated statement of cash flows involving foreign subsidiaries and associates

Accounting for foreign currency derivative instruments:
• How to use derivatives to manage foreign exchange exposure
• Foreign currency forward/future contracts:
  – Accounting for foreign currency forward/future contracts
  – Accounting for foreign currency cash flow hedge and fair value hedge
  – Basis adjustment of foreign exchange gain or loss in a cash flow hedge

Disclosure requirements for foreign currency:
• Foreign currency risk disclosure (FRS 7)
• Disclosure requirement on functional currency and presentation currency (FRS 121)
A to Z – Effects of Foreign Exchange

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: MALAYSIAN INSTITUTE OF ACCOUNTANTS

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 enrollment; 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.

FACILITATOR

DANNY TAN BOON WOOI
FCMA, FCCA, CA (M), BA (Hons) Econ., MBA

Danny has over 30 years of experience in public practice, commerce and industry. He specialises in International Financial Reporting Standards and is currently a partner of a firm providing financial training and consulting in the preparation and interpretation of financial statements. He holds an Honours Degree in Economics (major in finance and investment) from Manchester Metropolitan University (UK), MBA from Heriot-Watt University (UK) and Masters in Advance Business Practice from University of South Australia. He is a Fellow Member of CIMA and ACCA, a member of MIA and an associate member of CTIM.

COURSE FEES

Member Firm’s Staff  |  RM 1,050

Member  |  Sponsored Staff  |  RM 1,150

Non-member  |  RM 1,250

REGISTRATION FORM

Please ☐ the appropriate checkboxes.

6 & 7 October 2011 (Thursday & Friday),

E & O Hotel, Penang

Contact  :  Sylvia Anthony / Ms Loh
Tel  :  04 261 3320
Fax  :  04 261 3321
Email  :  miapng@mia.org.my

Add  :  Malaysian Institute of Accountants
      Suite 3-4, Level 3, Wisma Great Eastern
      25, Lebuh Light, 10200 Penang

11 & 12 October 2011 (Tuesday & Wednesday),

Pullman Kuching

Contact  :  Aileen
Tel  :  082 418 427
Fax  :  082 417 427
Email  :  miakch@mia.org.my

Add  :  Malaysian Institute of Accountants
      1st Floor Ultimate Professional Centre
      16, Jalan Bukit Mata Kuching
      93100 Kuching

31 October & 1 November (Monday & Tuesday),

Mutia Johor Bahru

Contact  :  Nasheta / Hanem / Ms Chan
Tel  :  07 227 0369
Fax  :  07 222 0391
Email  :  miajbu@mia.org.my

Add  :  Malaysian Institute of Accountants
      503A, 5th Floor Menara TJB
      No. 9, Jalan Syed Mohd Mufti
      80000 Johor Bahru

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

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 Sponsored Staff, sponsoring member is required to indicate his/her name, designation and membership number in the registration form. The sponsored staff must report directly to him/her in his/her firm or company, but for the latter, not in a subsidiary or related company.

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.