Presentation of Financial Statements and Disclosure Requirements of FRSs

Develop an in-depth understanding on the latest disclosure requirements. Find out how you can hone your skills in disclosing relevant information in the notes to enhance usefulness to users of the financial statement, by mastering FRS 101.
Presenting a set of financial statements together with the related disclosure requirements in various Financial Reporting Standards (FRSs) is a complex task that involves a high degree of judgement and skills that a preparer must exercise with diligence.

FRS 101 provides the technical principles for preparers to follow when presenting a set of financial statements—it contains general guidance on how to disclose relevant information in the notes, enhancing usefulness of the financial statements to users. This is supported by the disclosure requirements contained in each FRS dealing with a specific element of the financial statements.

This course will impart the technical know-how on presenting the main statements—showcasing the financial performance and position of your company.

**OBJECTIVES**

This course will help participants examine:
- Practical aspects of presenting the main statements in accordance with FRS 101 (Revised in 2009)
- Detailed disclosure requirement of each FRS

**METHODOLOGY**

Lectures, practical case studies, illustrations using published financial statements and interactive discussions.

**WHO SHOULD ATTEND**

- Directors & Partners
- Senior Accountants & Auditors
- Financial Controllers
- Finance Managers
- Fund Managers & Investment Analysts
- Academicians
- Anyone responsible for preparing, reporting, reviewing and auditing financial statements

**FACILITATOR**

**DANNY TAN BOON WOOI**

FCMA, FCCA, CA (M), BA (Hons) Econ., MBA

Danny was trained with a firm of Chartered Accountants in London where he worked for over 10 years in audit and consultancy. He then undertook managerial positions in business development and business operations with two UK multinational companies based in London for 5 years. Upon returning to Malaysia in 1996, he was engaged as an audit manager with an accounting firm.

Danny is now the partner of a firm providing financial training and consulting for firms in public practice and commerce and industry. He specialises in International Financial Reporting Standards as well as UK and Malaysian GAAP.

He is an experienced speaker in financial reporting and financial statement analysis for several professional institutions and public listed companies in Malaysia as well as in other countries.

Danny is also serving as a Project Manager to the Malaysian Accounting Standard Board (MASB) in working groups WG 48 Government Grants; WG 53 Performance Reporting; WG 54 Financial Reporting by Small and Medium Entities (SME); and WG 61 Fair Value Measurement Guidance.

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 the Malaysian Institute of Accountants (MIA), a fellow member in the Chartered Institute of Management Accountants (CIMA) and the Association of Chartered Certified Accountants (ACCA), and an associate member of the Chartered Tax Institute of Malaysia (CTIM).
Presentation of Financial Statements and Disclosure Requirements of FRSs

COURSE OUTLINE

FRS 101 Presentation of Financial Statements
(revised 2009; effective 1 January 2010)

1. A comprehensive coverage of the requirement of FRS 101 with illustrations from published financial statements
2. Examines the diversity of formats currently used in practice to present financial performance and financial position
3. Addresses the practical issues in the presentation of financial statements:
   • Fair presentation and compliance with FRSs
   • Offsetting of assets and liabilities; income and expense
   • Relationship between materiality and aggregation
   • Deciding additional line items, headings, subtotals and total
   • Circumstances that indicate a change in comparative information
4. Contents and formats for presenting line items in:
   • Statement of Comprehensive Income
     – Presenting profit for the year either by nature or by function
     – Presenting and disclosing other comprehensive income
   • Statement of changes in equity
   • Statement of Financial Position
5. Notes to the financial statements:
   • Detailed examination of the structure of disclosure
   • Disclosure of accounting policies
   • Disclosure of key sources of estimation uncertainty

An Update on Current Developments on Presentation of Financial Statements

1. IASB’s project on the new conceptual framework (Phase A, B, C and D)
2. IASB current project to replace IAS 1 and IAS 7
3. Discussion Papers Preliminary Views on Financial Statement Presentation

Disclosure Requirements Contained in Other FRSs

• FRS 8 Operating Segments
• FRS 108 Accounting Policies, Changes in Accounting Estimates and Errors
• FRS 112 Income Taxes
• FRS 124 Related Party Disclosures
• FRS 119 Employee Benefits
• FRS 102 Inventories
• FRS 117 Leases
• FRS 136 Impairment of Assets
• FRS 138 Intangible Assets
• FRS 140 Investment Property
• FRS 5 Non-Current Assets Held for Sale and Discontinuing Operations
• FRS 137 Provisions, Contingent Liabilities and Contingent Assets
• FRS 7 Financial Instruments: Disclosure
• FRS 132 Financial Instruments: Presentation
• FRS 2 Share Based Payment
• FRS 3 Business Combinations

Participants are required to bring their own calculators.
REgistration Forms
Please check the appropriate checkboxes.

Member | RM 1,050
Member Firm’s Staff or Sponsored Staff | RM 1,150
Non-member | RM 1,250

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:
Industry: Contact Person:
Address:

Email: Tel: Fax:

Signature & Company Stamp:

PAYMENT DETAILS

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

Payment by Credit Card
Cardholder’s Name:
Card No.: Expiry Date:

I Authorise Payment of RM:

Cardholder’s Signature: Date:

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.

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 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.

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 1Sponsored 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.