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2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that in accordance with Rule 10 of the Malaysian Institute of Accountants (Membership and Council) Rules 2001, the Sixteenth Annual General Meeting of the Malaysian Institute of Accountants will be held on **Saturday, 28 September 2002 at 2.30 p.m.** at the Dewan Tun Dr Ismail, Putra World Trade Centre, 41 Jalan Tun Ismail, 50480 Kuala Lumpur.

AGENDA

1. To elect **three (3)** members of the Council for the ensuing year.

The following member of Council has retired pursuant to sub-paragraph (1)(a) of paragraph 2B of the Second Schedule to the Accountants Act 1967 and being eligible, has offered himself for re-election at the forthcoming annual general meeting:

Datuk Nur Jazlan Bin Tan Sri Mohamed

The following members of Council have retired pursuant to sub-paragraph (1)(a) of paragraph 2B of the Second Schedule to the Accountants Act 1967 but are not offering themselves for re-election at the forthcoming annual general meeting:

Lim Huck Hai
Damanhuri Bin Mahmod

Nominations have been received for the following members for election to the Council:-

Abd. Razak Bin Nazahdin
Kok Kon Sang, Eddie
Lam Fu Wing
Mohd Afrizan Bin Husain
Quek Jin Fong

2. President's address.
3. To consider and accept the minutes of the Fifteenth Annual General Meeting held on 29 December 2001.
4. To receive the annual report of the Council.
5. To receive the financial statements of the Institute for the year ended 30 June 2002 and the report of the auditors thereon.
6. Any other business.

By Order of the Council

MOHAMMAD ABDULLAH
Registrar

5 September 2002



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

NOTIS MESYUARAT AGUNG TAHUNAN

Notis diberi menurut Kaedah 10, Kaedah-Kaedah Institut Akauntan Malaysia (Keanggotaan dan Majlis), 2001, bahawa Institut Akauntan Malaysia akan mengadakan Mesyuarat Agung Tahunan Keenambelas pada hari **Sabtu, 28 September 2002** jam **2.30** petang di Dewan Tun Dr Ismail, Pusat Dagangan Dunia Putra, 41 Jalan Tun Ismail, 50480 Kuala Lumpur.

AGENDA

1. Untuk memilih **tiga (3)** anggota Majlis bagi tahun berikutnya.

Anggota Majlis yang berikut telah bersara mengikut peruntukan perenggan kecil (1)(a) kepada perenggan 2B, Jadual Kedua Akta Akauntan 1967 dan oleh kerana layak, menawarkan dirinya untuk dilantik semula di mesyuarat agung tahunan yang akan datang:-

Datuk Nur Jazlan Bin Tan Sri Mohamed

Anggota-anggota Majlis yang berikut ini telah bersara mengikut peruntukan perenggan kecil (1)(a) kepada perenggan 2B, Jadual Kedua Akta Akauntan 1967 tetapi tidak menawarkan dirinya untuk dilantik semula di mesyuarat agung tahunan yang akan datang:-

Lim Huck Hai

Damanhuri Bin Mahmud

Pencalonan telah diterima bagi anggota-anggota berikut untuk pemilihan ke Majlis:-

Abd. Razak Bin Nazahdin

Kok Kon Sang, Eddie

Lam Fu Wing

Mohd Afrizan Bin Husain

Quek Jin Fong

2. Ucapan Presiden.
3. Untuk menimbang dan menerima minit-minit Mesyuarat Agung Tahunan Kelimabelas yang telah diadakan pada 29 Disember 2001.
4. Untuk menerima laporan tahunan Majlis.
5. Untuk menerima penyata kewangan Institut bagi tahun berakhir 30 Jun 2002 serta laporan juruaudit berkenaan dengannya.
6. Lain-lain urusan.

Dengan perintah Majlis

MOHAMMAD ABDULLAH
Pendaftar

5 September 2002



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

COUNCIL 2001/2002

PRESIDENT

Dr. Abdul Samad Haji Alias

VICE-PRESIDENT

Wong Mun Sum, Albert

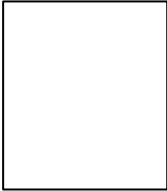
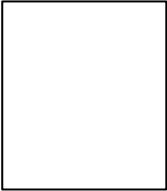
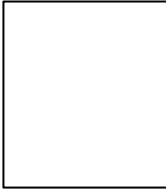
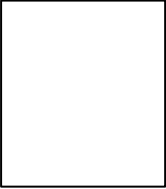
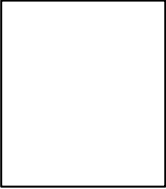
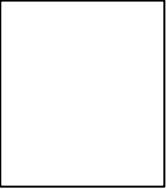
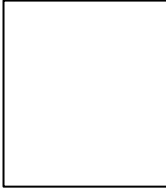
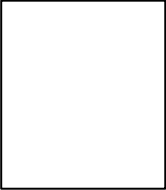
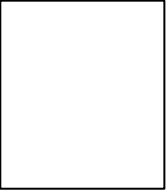
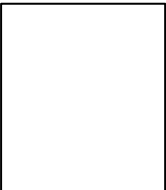
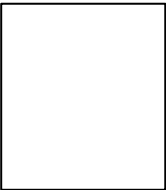
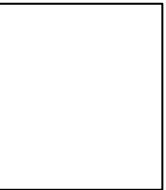
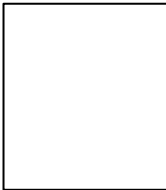
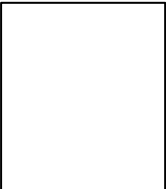
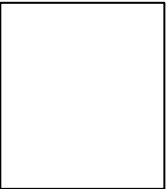
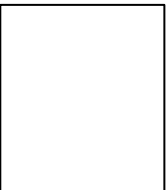
Yue Sau Him (retired on December 29, 2001)

COUNCIL MEMBERS

	Number of Meetings : 9	Attendance
Section 8(1)(a)	Datuk Siti Maslamah Osman Mohamad Salleh Mahmud	7
Section 8(1)(b)	Dr. Susela Devi Selvaraj Dr. Takiah Mohd Iskandar Dr. Nafsiah Mohamed Dr. Noorhayati Mansor Dr. Mohamad Ali Abdul Hamid	6 6 8 5 6
Section 8(1)(d)	Dato' Lee Ow Kim Abdul Rahim Abdul Hamid	6 5
Section 8(1)(e)	Beh Tok Koay	9
Section 8(1)(f)	Dato' Abdul Halim Mohyiddin Dato' Syed Amin Aljeffri Mohd Nor Ahmad Zahrah Abdul Wahab Fenner Sudirman Masduki Nazlan Ozizi Ibrahim Lee Leok Soon Haji Muztaza Mohamad	7 5 6 6 8 6 8 8
Section 8(1)(g)	Raja Dato' Seri Abdul Aziz Raja Salim Goh Joon Hai Yeo Tek Ling Lam Kee Soon Nik Mohd Hasyudeen Yusoff Seah Cheoh Wah, Tony Abdullah A Rasol Devanesan Evanson Dr. Ahmad Faisal Zakaria Damanhuri Mahmod Liew Lee Leong, Raymond Lim Huck Hai Manjeet Singh Dato' Nordin Baharuddin Datuk Nur Jazlan Tan Sri Mohamed	9 5 (retired 29/12/01) 9 6 9 3 (retired 29/12/01) 4 (retired 29/12/01) 5 (retired 29/12/01) 4 (retired 29/12/01) 4 (w.e.f. 29/12/01) 4 (w.e.f. 29/12/01) 1 (w.e.f. 29/12/01) 3 (w.e.f. 29/12/01) 4 (w.e.f. 29/12/01) 3 (w.e.f. 29/12/01)
Registrar	Mohammad Abdullah	
Executive Director	Ho Foong Moi	
Auditor	Auditor-General Malaysia	
Registered Office and Address	Dewan Akauntan No. 2 Jalan Tun Sambanthan 3 Brickfields 50470 Kuala Lumpur	



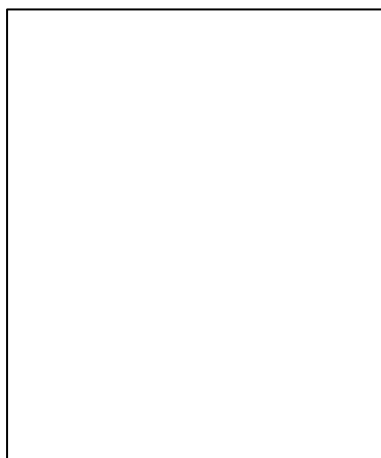
COUNCIL MEMBERS 2001/2002

					
YBhg Datuk Siti Maslamah Osman (Accountant General)	Dr. Abdul Samad Haji Alias (President)	Wong Mun Sum, Albert (Vice-President)	Mohamad Salleh Mahmud (Deputy Accountant General)		
					
YM Raja Dato' Seri Abdul Aziz Raja Salim	YBhg Datuk Nur Jazlan Tan Sri Mohamed	YBhg Dato' Abdul Halim Mohyiddin	YBhg Dato' Lee Ow Kim	YBhg Dato' Nordin Baharuddin	YBhg Dato' Syed Amin Aljeffri
					
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid, UPM	Assoc. Prof. Dr. Nafsiah Mohamed, UiTM	Assoc. Prof. Dr. Noorhayati Mansor, UUM	Assoc. Prof. Dr. Susela Devi Selvaraj, UM	Assoc. Prof. Dr. Takiah Mohd Iskandar, UKM	
					
Abdul Rahim Abdul Hamid	Beh Tok Koay	Damanhuri Mahmod	Lam Kee Soon	Lee Leok Soon	
					
Liew Lee Leong, Raymond	Lim Huck Hai	Manjeet Singh	Mohd Nor Ahmad	Tuan Haji Muztaza Mohamad	
					
Nazlan Ozizi Ibrahim	Nik Mohd Hasyudeen Yusoff	Sudirman Masduki	Yeo Tek Ling	Zahrah Abdul Wahab Fenner	
					
		Mohammad Abdullah (Registrar)			



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

MESSAGE FROM THE ACCOUNTANT GENERAL



It gives me great pleasure to be given the opportunity to pen my thoughts in this financial report of the Institute which reflects the ongoing developments and progress achieved for the last one year, especially since the Institute's new vision and mission were revealed last year.

I am extremely pleased to note that overall, the new vision and mission have become the guiding force behind the Institute's progress and development thus far. The Institute has shown solid performance in the year under review thanks to its dynamic leadership which has been working very hard towards developing and strengthening the future of the profession in this country. On top of that, encouraged by the continued support of the Institute's members who provided a catalyst to this healthy development, the role of the Institute has also become more important than ever.

While the Institute's progress and development are well on track, I am nevertheless concerned with trends and developments in the external environment, the most notable being the threat to the credibility and integrity of the accounting profession.

The recent tremors of various business and political crises have cast aspersions on the accounting profession. Many questions have been raised about the ethical conduct of accountants in commerce and industry as well as the profession as a whole.

No doubt the spotlight is on the accountants in commerce and industry and also the external auditors. Most critics claim that these groups of people fail to discharge their fiduciary responsibilities competently and appear not to demonstrate the highest ethical practises. All too often, these critics forget to look into the internal factors as well as the understanding of how the process of financial disclosure is being done

However, it cannot be denied that the contribution of the accounting fraternity to the progress and development of the country is significant. Accountants are a unique and distinguished breed because they do not shout about their contributions but their silent contributions and continued commitment to the changing and challenging times are praiseworthy and a source of inspiration

As part of the corporate financial reporting team, we must always remember that we are the guardians of financial truth and setters of due-diligence standards. To look at due diligence merely as a compliance responsibility to fulfil legal obligations would be missing the point — this due diligence practises should bring about higher professional standards, transparency and more accurate representations — without which the integrity of our profession will be seriously undermined.

The core of a transparent and accountable corporate sector is the commitment to ethical behaviour by the individuals who work in it.

As the erosion of public confidence will have dire consequences on the accounting profession, it is imperative that accountants take steps to upgrade their performance and at the same time redefine their societal role as circumstances require.

As we are all aware, the accounting profession has undergone considerable changes in the past few decades. More services are offered, more qualified people are admitted into the profession and some accounting firms have expanded into conglomerates. The accounting profession has diversified its services into many 'information based' services such as consultancy work, marketing services, executive research, strategic planning, tax planning and other financial services.

This has changed the character of the profession from the days when it was mainly concerned with auditing and bookkeeping. However, despite the growth in size and expertise, the profession is not without problems. It exists in the present situation where ethical values are treated at a discount.



PERUTUSAN AKAUNTAN NEGARA

Saya amat berbesar hati kerana diberi peluang pada kali ini untuk memberikan buah fikiran di dalam laporan kewangan Institut yang menggambarkan pembangunan dan kemajuan yang berterusan yang dicapai oleh IAM pada tahun yang lalu, terutamanya selepas wawasan dan misi barunya diperkenalkan pada tahun lepas.

Saya berasa amat gembira untuk menyatakan bahawa, wawasan dan misi yang baru ini telah menjadi kuasa pendorong di sebalik kemajuan dan pembangunan Institut selama ini. Institut ini telah menunjukkan prestasi teguh sepanjang tahun laporan, tahniah kepada pengurusan dinamik yang telah bekerja keras ke arah pembangunan dan pengukuhan masa depan profesion di negara ini. Di samping itu, peranan Institut ini menjadi lebih penting daripada masa yang lalu kerana adanya galakan hasil daripada sokongan yang berterusan daripada ahli-ahli institut yang menjadi pemangkin kepada pembangunan yang sihat ini.

Walaupun kemajuan dan pembangunan Institut berada pada landasan yang betul, tetapi saya tetap memberi perhatian terhadap arah gaya dan perkembangan persekitaran luar, dan yang amat menonjol ialah ancaman kepada kredibiliti dan integriti profesion perakaunan.

Kepincangan perniagaan dan politik baru-baru ini telah menjejaskan perakaunan. Pelbagai perkara ditimbulkan tentang perilaku etika para akauntan dalam bidang perdagangan dan industri dan juga profesion perakaunan itu sendiri secara keseluruhannya.

Yang pastinya tumpuan kini adalah terhadap akauntan dalam bidang perdagangan dan industri serta para juruaudit luar. Kebanyakan kritik yang dilemparkan ialah kumpulan ini gagal melaksanakan tanggungjawab yang dituntut oleh profesion dengan cekap dan tampak mereka tidak menggambarkan amalan etika yang tinggi. Kebanyakan kritik ini tidak menyentuh faktor dalaman dan pemahaman tentang proses pendedahan kewangan itu dilakukan.

Walau bagaimanapun tidak dinafikan bahawa sumbangan sinambungan perakaunan kepada kemajuan dan pembangunan negara amat ketara. Para akauntan merupakan golongan yang unik dan istimewa kerana mereka tidak menawarkan sumbangan mereka secara senyap serta komitmen yang berterusan dalam menghadapi perubahan dan cabaran masakini tidak ternilai dan merupakan suatu sumber inspirasi.

Sebagai sebahagian daripada pasukan pelapor kewangan korporat, kita harus ingat bahawa kita adalah pengawal kewangan yang benar dan pengeset piawai ketekunan. Mengambil kira ketekunan dituntut sebagai tanggungjawab yang perlu dipatuhi bagi memenuhi tuntutan perundangan adalah kurang tepat. Ketekunan wajar patut melahirkan kualiti profesional yang tinggi, ketelusan dan menjadi perwakilan yang tepat — tanpa ini semua, kewibawaan kita akan diperleceh secara serius.

Yang menjadi intipati terhadap ketelusan dan pertanggungjawaban sesebuah sektor korporat ialah komitmen tentang perilaku etika oleh individu-individu yang bergiat dalam bidang ini. Kemosotan keyakinan orang awam akan memberi akibat yang buruk kepada profesion perakaunan, maka akauntan-akauntan perlu mengambil langkah untuk menatar prestasi mereka dan pada masa yang sama memberi pengertian semula akan peranan sosial yang dituntut.

Seperti yang kita semua sedar, profesion perakaunan telah mengalami perubahan dalam beberapa dekad yang lalu. Banyak perkhidmatan yang telah ditawarkan serta bertambah ramai yang menjadi warga profesion dan banyak firma perakaunan telah berkembang menjadi konglomerat. Profesion perakaunan telah mempelbagaikan perkhidmatannya kepada perkhidmatan berteraskan maklumat seperti kerja perundangan, perkhidmatan pemasaran, eksekutif kajian, perancangan strategi, perancangan percukaian dan perkhidmatan kewangan yang lain-lain.

Ini telah menukar ciri profesion dari hanya melibatkan kerja pengauditan dan simpan kira. Walaupun bagaimanapun, luas profesion ini tetap menghadapi masalah walaupun saiz dan kepakaran telah bertambah. Profesion ini wujud sekarang dalam keadaan nilai etikanya kian merosot.



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In addition, it is subjected to increasing scrutiny by wide sections of society who see their interests affected by what accountants do because of their effects on public policy. Changes in the nature and extent of competition within the profession have highlighted some conflicts between professional attitudes and present commercial reality.

The current business and financial systems depend very much on reliable, relevant, clear and comparable financial information for allocating scarce resources. As such financial statements are the primary source of such financial information. Financial accountants as well as independent auditors have to recognise the significance of professionalism in performing their respective roles. They should be committed to upholding both technical standards and ethical standards of conduct. They are expected to be dedicated to serving the public, not mainly for pecuniary gains but also for the sake of service and job satisfaction.

However, I note that the accounting profession has also been affected by general competitiveness in the business environment. Such an increase in competition has raised doubts about the independence of accountants and heightened the issue of professionalism versus commercialism.

Closely related to the issue of professionalism and commercialism is the conflict of public and private interest. The professional status of any profession rests on social consent and in return for its rights and privileges, the profession accepts social responsibility and the subordination of self interest. All members of the profession are expected to demonstrate an altruistic quality by putting service ahead of income considerations.

However, in recent years and few recent developments lately the accounting profession has been seen to be retreating from this ideal. The emphasis is on 'commercial', 'efficient' and businesslike' considerations. Accountants are perceived to be guided by their own system of materialistic values. It is obvious that there is a divergence between accountants' objectives and those of society. This tends to lead them into paradoxical situations. Some behave in an opportunistic manner for self-interest or short run gains. As a result, the image and credibility of the profession have been eroded.

Indeed, this is a critical time in the history of the accounting profession. The future opportunities for the accounting profession depend very much on the maintenance of public confidence. The profession has reached a critical period, being under constant public scrutiny. This critical atmosphere should be understood by the accountants who must adjust their approach and attitude accordingly if their worthwhile contribution to society is to be maintained and strengthened.

I understand the Institute has taken various measures to inform the public on what an accountant does and is capable of doing. The Institute must be steadfast in keeping the professionalism and integrity of the profession.

I am proud of what the Institute has done to date. Of course we must continue to strive for ever greater quality and this will be achieved by building on the very firm foundations that have been laid, including enduring values of integrity and objectivity in a world where everything else is changing.

With continuous effort, I am confident that the Institute can continue to help the nation and its members deal with the challenges they now face. I wish the Institute and its members success in all their undertakings.

Thank you very much.

Datuk Siti Maslamah Osman
Accountant General



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Tambahan pula, profesion ini terbuka kepada pemerhatian pelbagai golongan masyarakat yang merasakan kepentingan mereka terjejas oleh tindak-tanduk para akauntan yang disebabkan oleh kesan terhadap polisi awam. Perubahan keadaan dan persaingan dalam profesion ini sendiri telah menimbulkan sedikit konflik di antara sikap profesional dengan realiti komersial masa kini.

Perniagaan dan sistem kewangan pada masa kini banyak bergantung kepada boleh yakin, relevan, telus dan perbandingan informasi kewangan bagi menempatkan sumber yang berkurangan. Penyata kewangan merupakan sumber primer kepada informasi kewangan. Para akauntan dan juga juruaudit bebas perlu mengiktiraf kepentingan profesionalisa dalam melaksanakan peranan mereka. Mereka perlu bertanggungjawab untuk mempertahankan piawaian teknikal dan piawaian etika yang dikendalikan. Mereka diharapkan dapat berbakti kepada masyarakat bukan hanya mementingkan faedah kewangan tetapi perkhidmatan dan kepuasan pegerppcn.

Walau bagaimanapun, saya dapati profesion perakaunan telah dipengaruhi oleh persaingan dalam iklim perniagaan. Pertambahan dalam persaingan telah menimbulkan keraguan dalam hak kebebasan para akauntan dan meningkatkan isu profesionalisma dengan komersialisma.

Yang berkait rapat dengan profesionalisma dan komersilisma adalah konflik antara kepentingan awam dengan kepentingan persendirian. Status profesional bagi mana-mana profesion bergantung pada persetujuan sosial, dan sebaliknya, profesion merima tanggungjawab sosial dan mengetepikan kepentingan sendiri. Para ahli profesion diharap dapat mempraktikan kualiti dengan lebih mengutamakan perkhidmatan daripada hasil pendapatan.

Walau bagaimanapun perkembangan dalam beberapa tahun kebelakangan ini telah memperlihatkan profesion perakaunan tidak lagi unggul. Tumpuannya lebih kepada 'komersial', kecekapan dan berorientasikan perniagaan. Para akauntan nampaknya berpegang pada sistem 'nilai materialistik' mereka sendiri. Ia lari antara obejktif sendiri dan tanggungjawab masyarakat. Keadaan ini membawa kepada keadan paradoks. Seseengah perlakuan menjurus kepada kepentingan sendiri atau keuntungan dalam jangka pendek. Kesannya, imej dan kredibiliti profesion telahpun terhakis.

Sesungguhnya, ini merupakan keadan yang kritikal dalam sejarah profesion perakaunan. Pada masa akan datang peluang bagi profesion perakaunan akan lebih banyak bergantung kepada kepercayaan orang ramai. Profesion telah berada pada tahap yang kritikal di bawah pengawasan ketat pihak awam. Keadaan yang kritikal ini haruslah difahami oleh akauntan-akauntan bahawa mereka perlu mengubah pendekatan dan sifsikapt sekiranya mereka mahu sumbangan mereka kepada masyarakat kekal dan mantap.

Saya faham bahawa Institut telah mengambil pelbagai cara untuk memberitahu masyarakat tentang kerja-kerja akauntan dan kemampuan mereka untuk melakukannya. Institut hendaklah teguh dalam mengekalkan profesionalisma dan integriti profesion.

Saya amat berbangga dengan apa yang telah dilaksanakan oleh Institut setakat ini. Sudah pasti kita perlu meneruskan usaha dalam mencapai kualiti yang lebih baik dan ini boleh dicapai dengan membina dasar yang kukuh yang telah dirintis termasuk mempertahankan nilai integriti dan objektiviti di dalam dunia yang serba mengalami perubahan.

Dengan usaha yang diteruskan oleh Institut, saya yakin Institut Akauntan Negara dapat meneruskan membantu negara dan warga menempuh cabaran yang mereka sedang alami. Saya berharap Institut dan ahli-ahlinya berjaya dalam semua lapangan.

Terima kasih.

Datuk Siti Maslamah Osman
Akauntan Negara



PRESIDENT'S STATEMENT

THE YEAR UNDER REVIEW

Introduction

The engines of change that were set in motion the previous year continued to rumble at the Malaysian Institute of Accountants (MIA) as old ideas were continually replaced with new thoughts and visions. Notwithstanding the saying, 'Old is Gold', the volatile changes in the global business environment dictate that the Institute evolves to accommodate the changing needs of its members and the profession.

At the Institute's Strategic Visioning Workshop in October 2001, a new vision and mission were conceptualised for the Institute. Whilst the old vision stated that MIA is the 'body representing the voice of accountants in Malaysia and is a leading partner in nation-building', the new vision boldly evinces MIA's resolve, *'To be a globally recognised and respected business partner committed to nation-building'*. Likewise, the new mission, *'To develop, support and monitor quality and expertise consistent with global best practice in the accountancy profession for the interest of stakeholders'*, clearly outlines the Institute's determination to play a proactive role in steering the Malaysian accounting fraternity into the mainstream of global competition.

Over the years, many of the initiatives taken by the Institute have been perceived by members to gear towards practitioners needs despite them comprising less than one third of our members. Although the Institute has on many occasions dealt with issues affecting non-practitioners, perhaps these initiatives might not have received as much publicity as the former and may have resulted in this misperception. As far as the Institute is concerned, all sectors of its members, i.e. practitioners, commerce and industry, academia and the public sector collectively represent the future of the country's accounting profession and equal emphasis is given to the needs of all.

New Strategic Direction for MIA

In November of 2001, a no holds barred Strategic Visioning Report (SVR) was produced after extensive interviews with the Accountant General, Auditor General as well as MIA's Council members, Executive Director and staff. As a result, key challenges at the Institute were identified and prioritised. In addressing these challenges, several strategies were developed with top priority given to enhancing members' status and strengthening secretariat support. Correspondingly, high level action plans were framed to implement these strategies.

To activate the strategies identified, a Strategy Steering Committee (SSC) representing the interest of practitioners, members in commerce and industry, academicians, the public sector and the Secretariat was set up. The Committee recommended the formation of five working groups (WG), namely, the Working Group for Practitioners (WGP), Working Group for Academia (WGA), Working Group for Commerce & Industry (WGCI), Working Group for Government (WGG) and Working Group for Secretariat (WGS). It is imperative to note that both the SSC and WG will cease to exist once the framework of the tasks identified is in place as the implementation work will be assumed by the existing committees at the Institute. I am pleased to inform you that all the WGs have met and initiated steps to draw up their respective frameworks.

New Initiatives

Joining the stable of standing committees at the Institute is the Public Relations Committee which aims to improve the channels of communication with MIA's stakeholders. To enhance accountability and efficiency at the Institute, an Internal Audit department is set to become an added extension in the organisation chart. Another positive development which is expected to materialise in the second half of 2002 is the setting up of the *MIA Info Assist* desk or in short M.I.A. This initiative which has been given the go ahead by the Executive Committee (EXCO) is in response to requests from members to enhance the Institute's telephone enquiries services.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

KENYATAAN PRESIDEN

TAHUN YANG DILAPORKAN

Pengenalan

Arus perubahan yang bermula pada tahun lepas terus melanda Institut Akauntan Malaysia (IAM) memandangkan idea-idea lama telah digantikan dengan pemikiran dan wawasan yang baru secara berterusan. Biarpun, kata-kata 'Yang Lama itu Berharga', perubahan yang sering berlaku dalam persekitaran perniagaan global berkehendakkan Institut berkembang untuk memenuhi keperluan yang berubah ahli-ahlinya dan juga profesion.

Semasa Bengkel Wawasan Strategik Institut yang diadakan pada bulan Oktober 2001, wawasan dan misi yang baru telah dikonsepikan untuk Institut. Wawasan IAM yang lama menyatakan bahawa IAM merupakan 'badan yang mewakili suara akauntan di Malaysia dan rakan peneraju pembangunan negara', manakala wawasan baru dengan jelasnya membuktikan keazaman IAM, iaitu 'sebagai rakan perniagaan yang dikenali dan dihormati secara global yang komited terhadap pembangunan negara'. Begitu juga dengan misi yang baru, 'untuk membangun, menyokong dan mengawasi kualiti dan kemahiran secara kekal dengan amalan murni global dalam profesion perakaunan untuk kepentingan pemegang amanah', yang dengan jelasnya menggariskan hasrat Institut untuk memainkan peranan proaktif dalam memandu bidang perakaunan Malaysia ke persaingan global utama.

Selama ini, kebanyakan inisiatif yang diambil oleh Institut telah dilihat oleh ahli-ahli sebagai memenuhi keperluan pengamal-pengamal walaupun mereka kurang daripada satu pertiga berbanding jumlah ahli. Walaupun Institut turut beberapa kali menangani isu-isu yang melibatkan bukan pengamal, tetapi inisiatif ini mungkin tidak banyak mendapat publisiti dari yang sepatutnya dan ini mungkin punca salah pemahaman. Sepanjang pengetahuan Institut, ahli-ahli semua sektor, contohnya, pengamal-pengamal, perdagangan dan industri, ahli-ahli akademik dan sektor awam kesemuanya mewakili masa depan profesion perakaunan negara dan penekanan yang seimbang diberikan kepada keperluan semua.

Arah Strategik yang baru bagi IAM

Pada bulan November 2001, Laporan Wawasan Strategik yang telah dihasilkan selepas menjalankan wawancara menyeluruh dengan Akauntan Negara, Ketua Audit Negara dan juga ahli Majlis IAM, Pengarah Eksekutif dan kakitangan. Hasilnya, kunci cabaran bagi Institut telah dikenal pasti dan diberi keutamaan. Dalam menangani cabaran ini, beberapa strategi telah dibentuk dengan memberikan tumpuan utama terhadap meningkatkan status ahli-ahli dan mengukuhkan kakitangan sokongan. Sehubungan dengan itu, pelan tindakan peringkat tinggi telah dirancang untuk melaksanakan strategi ini.

Untuk menggiatkan strategi yang telah dikenalpasti, Jawatankuasa Pemandu Strategi (SSC) yang mewakili kepentingan pengamal-pengamal, ahli-ahli dalam sektor perdagangan dan industri, para ahli akademik, sektor awam dan Urus Setia telah dibentuk. Jawatankuasa mencadangkan pembentukan lima (5) buah kumpulan kerja (WG) yang dinamai, Kumpulan Kerja untuk Pengamal-pengamal (WGP), Kumpulan Kerja untuk Para Akademik (WGA), Kumpulan Kerja untuk Perdagangan dan Industri (WGC), Kumpulan Kerja untuk Kerajaan (WGG) dan Kumpulan Kerja untuk Urus Setia (WGS). Ditegaskan bahawa kedua-dua, SSC dan Kumpulan Kerja tersebut akan dibubarkan apabila rangka kerja tugas mereka yang dikenalpasti telah disiapkan, dan seterusnya kerja-kerja pelaksanaan akan diteruskan oleh jawatankuasa Institut yang sedia ada. Saya dengan bangganya memaklumkan anda semua bahawa semua Kumpulan Kerja telah mengadakan perjumpaan dan memulakan langkah membentuk rangka kerja masing-masing.

Inisiatif Baru

Turut serta dalam kestabilan jawatankuasa tetap Institut ialah Jawatankuasa Perhubungan Awam, yang bertujuan untuk meningkatkan saluran komunikasi dengan pelbagai kepentingan IAM. Untuk meningkatkan kebertanggungjawaban dan kecekapan Institut, Jabatan Audit Dalaman diwujudkan dalam carta organisasi dan bersedia untuk menjadi penyambung tambahan. Perkembangan positif lain yang dijangka akan diwujudkan pada pertengahan kedua 2002 ialah penubuhan meja Bantuan Maklumat IAM atau ringkasnya M.I.A. Inisiatif ini yang mendapat persetujuan Jawatankuasa Eksekutif (EXCO) ialah sebagai tindakan terhadap permintaan ahli-ahli untuk meningkatkan khidmat pelanggan melalui telefon Institut.



Education As A Lifelong Learning Process

An educated society is the impetus to a nation's continued development. We, at the Institute, are of the view that a proper accounting education is the life blood that sustains and nurtures excellence in our Members. Where better to initiate steps to inculcate a knowledge culture than the academic institutions themselves. In this respect, the introduction of a standardised accounting programme for all public universities, i.e. a new four-year programme, marks a significant and timely development in the country's accounting education. It is heartening to note that the private institutions of higher learning are also taking the cue from the public universities to restructure their curriculum accordingly.

Towards realising the Institute's vision, the importance of the education arm of the Institute cannot be overstated. It is with this in mind that the WGA was formed to look into the cardinal aspects of both accounting education and Continuing Professional Education (CPE). Central to the WGA's philosophy is the belief that education is a lifelong process. In laying the groundwork for the Education department, it has outlined a threefold role for the department, i.e., to play a central role in enabling the Institute to be a leader in the field of education; to bring together educators and practitioners throughout the country; and to provide a convenient conduit to stay current on developments in accounting and business education.

CPE is an integral part of an accountant's self development process. As such, the Institute is deeply committed to ensuring its members are continually updated on new trends and developments in global business. Over the course of the year, the CPE department continued to organise courses and seminars for members. In response to views and suggestions from members, the CPE department has initiated steps to identify topics that are current and in demand.

Maintaining Professional and Ethical Standards

Among the duties that the Institute considers are of particular importance is the implementation of the Practice Review process. This process is seen as a necessary tool for the Institute to regulate practitioners and reassure both the public and the government that the high standards of the accountancy profession are constantly monitored and maintained. Worthy of mention here is the progress achieved by the WGP which has moved ahead and drawn up the framework for the Practice Review. I am pleased to inform you that the framework has been approved by Council and the implementation programme will proceed as scheduled in January 2003.

Milestone

The National Accountants Conference (NAC 2001) in August 2001 took centre-stage as it drew an unprecedented 1300 participants that included our members, industry leaders, corporate leaders and decision makers. As honoured guests, the presence of the Minister of International Trade and Industry Dato' Seri Rafidah Aziz together with the ambassadors, high commissioners and diplomatic representatives from Australia, Britain, Canada, India, New Zealand, the Philippines, and the United States propelled the status of the Conference into one of Malaysia's foremost events.

Looking Forward

Amidst the global calamity that escalated in the latter half of 2001 and spilled into 2002, i.e. the New York World Trade Centre tragedy in September 2001, the consequential bombing blitz in Afghanistan, the escalating Middle East crisis, the much talked about Enron debacle and of course the Worldcom saga, the human race continued to look forward to positive developments in their respective countries. The Americans rallied together as one race to lend support to each other after the terrorist attack, the Afghans are working together to rebuild their country and of course the Enron debacle has prompted the accounting fraternity to adopt higher standards of practice.

The global challenges enveloping the accountancy profession are real. The groundwork for the future of the profession has been laid through the progressive initiatives undertaken at the Institute. From inception to fruition, the process may be long and winding but the will to realise the results burns strongly in the corridors of the



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Pendidikan Sebagai Proses Pembelajaran Sepanjang Hayat

Masyarakat yang berpendidikan ialah pendorong kepada pembangunan berterusan negara. Kami, di Institut ini, berpendapat pendidikan perakaunan yang sempurna ialah darah daging yang mengekalkan dan memelihara kecemerlangan diri para ahli kami. Kami, perlu membentuk langkah menyemai budaya pengetahuan dari institusi akademik itu sendiri. Sehubungan dengan ini, pengenalan kepada penyeragaman program perakaunan kepada semua universiti awam, contohnya, prorgam empat tahun yang baru, menandakan perkembangan yang signifikan dan panjang dalam pendidikan perakaunan negara. Kami amat terharu mendapati institusi pengajian tinggi swasta turut mengikuti langkah universiti awam dalam menstruktur semula kurikulum mereka.

Dalam menyelami wawasan Institut, kepentingan pendokong pendidikan Institut tidak boleh diketepikan. Dengan sebab inilah Kumpulan Kerja untuk Akademik (WGA) telah dibentuk untuk meneliti aspek utama bagi pendidikan perakaunan dan program Pendidikan Profesional Berterusan (CPE). Falsafah utama WGA ialah percaya bahawa pendidikan ialah proses pendidikan sepanjang hayat. Dalam menentukan kerja dasar bagi jabatan Pendidikan, ia telah menggariskan peranan tiga kali ganda untuk jabatan tersebut, iaitu, untuk memainkan peranan utama dalam membolehkan Institut menjadi peneraju dalam bidang pendidikan; untuk menyatukan pendidik-pendidik dan pengamal-pengamal; dan untuk menyediakan saluran selesa agar sentiasa peka dengan perkembangan dalam pendidikan perakaunan dan perniagaan.

CPE ialah sebahagian dari proses pembangunan diri sendiri seseorang akauntan. Dengan itu, Institut amat komited bagi memastikan ahli-ahlinya terus mendapat pengetahuan terkini tentang aliran baru dan perkembangan dalam dunia perniagaan global. Tentang pengendalian kursus yang dijalankan sepanjang tahun, jabatan CPE terus menganjurkan kursus-kursus dan seminar-seminar kepada ahli-ahli. Berdasar kepada pandangan dan cadangan ahli-ahli, jabatan CPE telah mengambil langkah mengenal pasti topik yang terkini dan permintaannya banyak.

Mengekalkan Piawaian Profesional dan Etika

Antara tugas yang Institut dapati peri pentingnya ialah pelaksanaan proses Kajian Semula Amalan. Proses ini dilihat sebagai peralatan penting untuk Institut mengawalselia pengamal-pengamal dan meyakinkan orang awam dan kerajaan bahawa tahap tertinggi profesion perakaunan tetap diawasi dan dikekalkan. Wajar disebutkan di sini ialah tahap pencapaian Kumpulan Kerja Pengamal-pengamal yang telah bergerak ke hadapan dan membentuk rangka kerja untuk Kajian Semula Amalan. Saya dengan bangganya memaklumkan anda semua bahawa rangka kerja tersebut telah diluluskan oleh Majlis dan program pelaksanaannya dijadualkan pada bulan Januari 2003.

Detik Peristiwa

Persidangan Akauntan Kebangsaan (NAC 2001) yang diadakan pada bulan Ogos 2001 mengambil tempat utama kerana menyaksikan penyertaan luar jangkaan seramai 1300 orang peserta termasuk para ahli, peneraju industri, ketua korporat dan pembuat keputusan. Manakala di kalangan tetamu kehormat pula, kehadiran Menteri Perdagangan Antarabangsa dan Industri, Y.B. Dato' Seri Rafidah Aziz bersama-sama dengan para duta, pesuruhjaya dan wakil-wakil diplomatik dari Australia, Britain, Kanada, India, New Zealand, Filipina, dan Amerika Syarikat menunjukkan status Persidangan tersebut sebagai salah satu dari acara utama Malaysia.

Memandang ke Masa Depan

Disebalik malapetaka global yang menimpa pada penghujung tahun 2001 dan seterusnya pada tahun 2002, contohnya, tragedi New York World Trade Centre pada bulan September 2001, mengakibatkan peristiwa pengeboman di Afghanistan, ditambah dengan krisis Timur Tengah, kejatuhan Enron yang banyak diperkatakan dan tentunya kisah Worldcom, manusia terus mencari perkembangan positif di negara masing-masing. Rakyat Amerika kini bersatu sebagai satu bangsa untuk memberi sokongan antara satu sama lain setelah serangan pengganas, rakyat Afghanistan bekerjasama membentuk semula negara mereka dan pastinya kejatuhan Enron memberi amaran kepada bidang perakaunan untuk menerima pakai piawaian amalan yang lebih tinggi.

Persaingan global yang meliputi profesion perakaunan adalah jelas. Dasar masa depan profesion bergantung kepada inisiatif yang progresif yang diambil oleh Institut. Dari permulaan hingga ke puncak jaya, prosesnya



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Institute. With continued support from members, the Institute will endeavour to work a little bit harder each day to improve its services and help prepare accountants to embrace global demands.

I would also like to take this opportunity to congratulate the Accountant General, YBhg Datuk Siti Maslamah Osman on receiving the Panglima Jasa Negara from His Majesty the Yang Dipertuan Agong. During the period under review, the office of the Accountant General had fully supported the initiatives undertaken by the Institute and had given us valuable guidance and advice. I would also like to record my appreciation to all the Council Members and Branch Chairpersons for giving me their undivided support and for their contributions towards the many achievements at the Institute. Last but not least, my heartfelt thanks goes to the Secretariat staff whose loyalty and devotion to their vocation have been instrumental to the success of the Institute's activities.

Thank you.

Dr. Abdul Samad Haji Alias
President
Malaysian Institute of Accountants

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mungkin mengambil masa dan berliku-liku tetapi kesungguhannya menyedarkan bahawa keputusan banyak bergantung kepada Institut. Dengan sokongan berterusan dari ahli-ahli, Institut akan berusaha bekerja dengan lebih tekun setiap hari untuk meningkatkan perkhidmatannya dan membantu menyediakan para akauntan menghadapi permintaan global.

Saya juga ingin mengambil kesempatan ini untuk mengucapkan tahniah kepada Akauntan Negara, YBhg Datuk Siti Maslamah Osman kerana dianugerahi Panglima Jasa Negara oleh DYMM Yang Dipertuan Agong. Dalam tempoh yang dilaporkan, pejabat Akauntan Negara telah menyokong penuh inisiatif yang diambil oleh Institut dan telah memberi kami panduan dan nasihat yang berguna. Saya juga ingin merakamkan penghargaan kepada semua Ahli Majlis dan Pengerusi Cawangan kerana memberi saya sokongan yang tidak berbelah bahagi dan atas sumbangan mereka dalam pelbagai pencapaian Institut. Akhir kata, ucapan terima kasih saya tujukan kepada kakitangan Urus Setia atas kesetiaan dan jasa mereka terhadap tugas-tugas mereka yang menjadi sumber kejayaan aktiviti Institut.

Sekian, terima kasih.



Dr. Abdul Samad Haji Alias
Presiden
Institut Akauntan Malaysia



REPORT OF THE COUNCIL FOR 2002

The Council is pleased to present its report and the statement of accounts of the Institute for the year ended 30 June 2002.

THE COUNCIL

The Council has met 9 times since its last report.

The Institute's 15th Annual General Meeting (AGM) was held on 29 December 2001. As this was the first annual general meeting held after the coming into force of the Accountants (Amendment) Act 2001, there were 10 vacancies in the Council as the first group of "elected" Council members appointed by the Minister of Finance only held office until the first annual general meeting. Ten members of the Council were duly elected at the 15th AGM. At the Council meeting held immediately after the AGM, Mr. Albert Wong Mun Sum was elected as Vice-President of the Institute. Dr. Abdul Samad Haji Alias, who was elected as President on 1 August 2001, will hold office for a term of two years.

The Council continued to work closely with other regulators such as the Securities Commission, Kuala Lumpur Stock Exchange, Companies Commission of Malaysia, Inland Revenue Board and Bank Negara Malaysia on various issues affecting the profession and the nation. Inputs were also requested from the Institute on various issues by some Ministries such as the Ministry of Finance (through the Accountant General's Office), Ministry of Education (on education matters, especially accountancy education), Ministry of Domestic Trade and Consumer Affairs and Ministry of International Trade and Industry (MITI). The Council, through its representatives, continued to work very closely with MITI on matters relating to the liberalisation of the accountancy profession in Malaysia.

Globalisation and liberalisation under the World Trade Organisation (WTO) and General Agreement on Trade in Services (GATS) will have an impact on the profession in our country in the not too distant future. In view of this, apart from the Council's active participation and support given to MITI in this area, a new Globalisation and Liberalisation Committee was set up during the year to enable Council to focus on this important area.

During the year, two other new Committees were formed by Council, the Public Relations Committee (PRC) and the Audit Committee of Council (ACC). The PRC was formed to enable the Institute to address its public relations issues and improve public perception of the Institute and the profession, while the ACC was formed to promote and ensure better corporate governance within the Institute.

The past year has been a very challenging one for the Institute as the Council undertook to re-examine the role of the Institute and chart new directions for the Institute and the profession. A firm of consultants were appointed to assist in establishing the Institute's strategic direction. The subsequent report produced called the "Strategic Visioning Report" was discussed at a Strategic Visioning Workshop on 27 and 28 October 2001. Forty seven participants attended the workshop, comprising Council members, the Deputy Accountant General, Branch/Centre Chairpersons, the Registrar and senior management staff from the Secretariat. Subsequently, the Council adopted the "Strategic Visioning Report" at its meeting on 16 November 2001 and also established the Strategy Steering Committee. The report spelt out the Institute's new strategic direction :

1. Vision

- To be a globally recognised and respected business partner committed to nation-building

2. Mission

- To develop, support and monitor quality and expertise consistent with global best practice in the accountancy profession for the interest of stakeholders



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

LAPORAN MAJLIS BAGI TAHUN 2002

Majlis dengan sukacitanya membentangkan Laporan dan Penyata Akaun Institut bagi tahun yang berakhir pada 30 Jun 2002.

MAJLIS

Majlis telah mengadakan perjumpaan sebanyak 9 kali semenjak laporan yang lepas.

Mesyuarat Agung Tahunan (AGM) Institut ke-15 telah diadakan pada 20 Disember 2001. Memandangkan ini merupakan mesyuarat agung tahunan yang pertama diadakan selepas Akta Akauntan (Pindaan) 2001 berkuatkuasa, terdapat 10 kekosongan dalam Majlis disebabkan kumpulan pertama ahli Majlis yang "dilantik" oleh Menteri Kewangan hanya memegang jawatan sehingga mesyuarat agung tahunan yang pertama. Oleh itu, sepuluh ahli Majlis telah dilantik pada AGM ke-15 tersebut. Pada mesyuarat Majlis yang diadakan sejurus selepas AGM, Encik Albert Wong Mun Sum dilantik sebagai Naib Presiden Institut. Dr. Abdul Samad Haji Alias yang dilantik sebagai Presiden pada 1 Ogos 2001 akan memegang jawatan untuk tempoh dua tahun.

Majlis meneruskan kerjasama rapat dengan badan kawal selia lain seperti Suruhanjaya Sekuriti, Bursa Saham Kuala Lumpur, Suruhanjaya Syarikat Malaysia dan Bank Negara Malaysia dalam pelbagai isu mempengaruhi profesion dan negara. Pandangan Institut atas pelbagai isu telah diminta oleh Kementerian Kewangan (menerusi Pejabat Akauntan Negara), Kementerian Pendidikan (mengenai hal pendidikan, terutamanya pendidikan perakaunan), Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna dan Kementerian Perdagangan Antarabangsa dan Industri (MITI). Majlis menerusi wakilnya terus bekerjasama rapat dengan MITI dalam hal yang berkaitan dengan liberalisasi profesion perakaunan di Malaysia.

Globalisasi dan Liberalisasi di bawah Pertubuhan Perdagangan Sedunia (WTO) dan Perjanjian Am Perdagangan Perkhidmatan (GATS) akan mempunyai kesan kepada profesion dalam negara pada jangkamasa yang terdekat. Memandangkan hal ini, selain penceburan yang aktif Majlis dan sokongannya kepada MITI dalam hal ini, satu jawatankuasa baru Globalisasi dan Liberalisasi telah ditubuhkan untuk membolehkan Majlis memberi tumpuan pada perkara yang penting ini.

Dalam tahun ini, dua jawatankuasa baru ditubuhkan Majlis, Jawatankuasa Perhubungan Awam (PRC) dan Jawatankuasa Audit Majlis (ACC). PRC ditubuhkan untuk membolehkan Institut memberi perhatian ke atas isu perhubungan awam dan membaikpulih pendapat umum ke atas Institut dan profesion, sementara ACC ditubuhkan untuk memupuk dan memastikan urustadbir korporat yang lebih baik di dalam Institut.

Tahun lepas merupakan tahun yang mencabar untuk Institut kerana Majlis telah mengambil tindakan untuk meneliti semula peranan Institut dan memeta arah tujuan baru Institut dan profesion. Sebuah firma perunding telah dilantik untuk membantu dalam mengenalpasti wawasan strategi Institut. Laporan yang dikeluarkan kemudian yang dinamai "Laporan Wawasan Strategik" telah dibincangkan pada Bengkel Arah Strategik pada 27 dan 28 Oktober 2001. Seramai 47 peserta menghadiri bengkel tersebut, terdiri daripada ahli Majlis, Timbalan Ketua Akauntan, Pengerusi Cawangan/Pusat, Pendaftar dan kakitangan pengurusan kanan daripada Sekretariat. Seterusnya, Majlis telah menerima pakai "Laporan Wawasan Strategik" pada mesyuaratnya pada 16 November 2002 dan menubuhkan Jawatankuasa Pemandu Strategi. Laporan tersebut menerangkan hala tuju strategi Institut yang baru:

1. Wawasan

- Diiktiraf dan dihormati sebagai rakan kongsi perniagaan yang komited kepada pembangunan masyarakat di peringkat dunia

2. Misi

- Membentuk, menyokong dan mengawas kualiti dan kemahiran selaras dengan amalan dunia yang terbaik dalam profesion perakaunan untuk kepentingan pemegang amanah harta



3. Strategies

- To promote and regulate professional and ethical standard
- To enhance competency through continuous education & training to meet the challenges of the global economy
- To enhance the status of members
- To lead research and development for the enhancement of the profession
- To inculcate a high sense of social responsibility

4. Objectives

- Enhance MIA members' status
- Promote and monitor professional & ethical standards
- Drive to increase membership
- Maintain and strengthen relationships with key stakeholders
- Strengthen Secretariat support

In his address at the 15th AGM, the President introduced the new Vision, Mission and Strategic Direction for the Institute to the members present.

During the year, the Council through its Committees, Task Forces and Working Groups set out to put into place various plans, projects and activities to achieve the Institute's new Vision and Mission. One of the first projects completed, on which the Council was already working on prior to the Strategic Visioning Workshop, was the Institute's Revised By-laws (On Professional Conduct and Ethics) which came into effect on 15 January 2002.

To ensure that as many members as possible were kept informed of the many developments in the Institute such as the ones stated above, and not only those members in the Klang Valley, the Council conducted members' dialogues at all Branches and Centres of the Institute. These dialogues were not only intended to inform but also to obtain comments, views and feedback from members around the country on the Institute's new Strategic Direction as well as the Revised By-laws, beside views for the general improvement of the Institute and the profession.

Strategy Steering Committee

The Council established the Strategy Steering Committee (SSC) to steer the Institute's strategic blueprint. The Council also set up five Working Groups under the SSC, representing practitioners, members in commerce and industry, Government, academia and the Secretariat. The late Mr Yue Sau Him was appointed the first SSC Chairman and was subsequently succeeded by Mr Albert Wong Mun Sum.

At the 15th Annual General Meeting on 29 December 2001, Dr. Abdul Samad Haji Alias unveiled the Institute's new strategic blueprint to members. In his presentation entitled, "Towards a New Strategic Direction for MIA", the President identified key issues and challenges facing the Institute and the profession, as well as enlightened members on the Institute's new vision, mission and strategies. The salient points of the President's speech were documented in the Institute's journal, *Akauntan Nasional* (January-February 2002).

The President also provided updates on the implementation status of the Strategic Visioning Report at the Members' Dialogues held in different cities around the country from April to June 2002.

Meanwhile, the Working Groups sought to finalise their respective work plans during the review period. The following were some of the major objectives and plans of the Working Groups :



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

3. Strategi

- Menggalakkan dan mengawalselia piawaian professional
- Mempertingkatkan kompetensi melalui pendidikan dan latihan yang berterusan untuk memenuhi cabaran ekonomi dunia
- Menaikkan status para ahli
- Menerajui penyelidikan dan pembangunan untuk peningkatan profesion
- Menyemai tanggungjawab sosial yang tinggi

4. Objektif

- Meningkatkan status ahli MIA
- Mempromosi dan mengawas piawaian professional dan etika
- Bergiat untuk menambah keahlian
- Mengekal dan mengukuhkan hubungan dengan organisasi yang berhubungkait dengan Institut
- Mengukuhkan sokongan sekretariat

Dalam ucapannya pada Mesyuarat Agung Tahunan ke-15, Presiden telah mengemukakan Wawasan, Misi dan arah tujuan strategik baru untuk Institut kepada ahli-ahli yang hadir.

Sepanjang tahun, Majlis menerusi Jawatankuasa-jawatankuasa, Badan-badan Bertindak dan Kumpulan-kumpulan Kerja telah bertindak untuk menetengahkan pelbagai cadangan, projek dan aktiviti untuk mencapai Wawasan dan misi baru Institut. Di antara projek pertama disiapkan ialah Pindaan Undang-undang Kecil Institut (Tentang Kelakuan dan Etika Profesional) yang berkuatkuasa pada 15 Januari 2002 dan kerja pindaan telahpun dimulakan oleh Majlis sebelum Bengkel Wawasan Strategik.

Untuk memastikan sebanyak mungkin ahli diberitahu mengenai perkembangan dalam Institut seperti yang ternyata di atas, dan bukan sahaja terhad kepada ahli di Lembah Klang, Majlis telah mengadakan Dialog Ahli di semua Cawangan dan Pusat Institut. Tujuan dialog bukan hanya untuk memberitahu perkembangan tetapi juga untuk mendapatkan komen, pandangan dan maklum balas daripada para ahli dari seluruh negeri tentang Hala Tuju Strategik Institut yang baru serta Undang-undang Kecil yang dipinda, di samping pandangan untuk memperbaiki Institut dan profesion secara umum.

Jawatankuasa Pemandu Strategi

Majlis telah menubuhkan Jawatankuasa Pemandu Strategi (SSC) untuk memandu rangka tindakan Institut. Majlis juga telah menubuhkan lima Kumpulan Kerja, mewakili pengamal, ahli dalam sektor komersial dan industri, kerajaan, ahli akademik dan Sekretariat. Mendiang, Encik Yue Sau Him dilantik sebagai Pengerusi SSC yang pertama dan kemudiannya dipegang oleh Encik Albert Wong Mun Sum.

Pada 29 Disember 2001, dalam Mesyuarat Agung Tahunan kelima belas, Dr. Abdul Samad Haji Alias mendedahkan kepada para ahli tentang rangka tindakan strategi baru Institut. Dalam penyampaian beliau bertajuk, "Ke Arah Strategi Baru MIA", Presiden mengenalpasti isu-isu dan cabaran yang dihadapi oleh Institut serta profesion, seterusnya memaklumkan para ahli tentang wawasan baru Institut, misi dan strategi. Perkara yang penting dalam ucapan Presiden telah didokumenkan dalam jurnal Institut, Akauntan Nasional (Januari-Februari 2002).

Presiden juga telah memaklumkan berita terkini dan status pelaksanaan Laporan Wawasan Strategik pada sesi Dialog Ahli yang diadakan di bandar-bandar yang berlainan dalam negara bermula dari April hingga Jun 2002.

Sementara itu, Kumpulan Kerja berusaha untuk menyelesaikan rancangan kerja mereka sepanjang tempoh yang dilaporkan ini. Berikut ialah beberapa objektif utama dan rancangan Kumpulan Kerja:



1. Working Group for Practitioners (WGP)

Chairperson : Encik Abdul Rahim Abdul Hamid

The WGP comprising members from small, medium and large practices prepared the Draft Practice Review Framework, which was adopted by the EXCO on 24 June 2002. The Draft is expected to be tabled for approval at the Council meeting on 26 July 2002. The purpose of implementing the Practice Review programme is to ensure that practitioners observe the minimum standards in the process of managing their practices. The targeted implementation date of the Practice Review is 1 January 2003. The first cycle of the Practice Review will be educational, so as to allow practitioners the opportunity to upgrade their operational standards.

The WGP also looked at other longer-term projects identified as crucial to the accountancy profession relating to Continuing Professional Education (CPE), Multidisciplinary Practices and Professional Indemnity Insurance. With regard to CPE, the WGP recommended that the programmes and contents should be more relevant to practitioners.

2. Working Group for Commerce and Industry (WGCI)

Chairperson : Tuan Haji Muztaza Mohamad

The Working Group for Members in Commerce and Industry (WGCI) was formed to address the needs and issues of members in this field and comprises of members from both small and big organisations. The objectives of the WGCI are as follows:

- (a) To propose modes to promote and regulate professional and ethical standards amongst members in commerce and industry;
- (b) To study and propose the training and education needs of members in commerce and industry so as to enhance competency to enable them to meet the challenges of the global economy;
- (c) To study and propose modes of enhancing the status of members in commerce and industry;
- (d) To study and propose research and development activities needed for the enhancement of members in commerce and industry;
- (e) To study and propose modes of inculcating a high sense of social responsibility among members in commerce and industry; and
- (f) To promote an identity among members in commerce and industry.

In addressing each objective, the WGCI recommended various work plans to be implemented which include, among others, reviewing the Induction Course to make it more comprehensive for members, to publicise the disciplinary procedure of the Institute to create public awareness and to recommend CPE programmes relevant to members in commerce and industry.

The WGCI recommended that the Institute organises and updates CPE that includes mainly topical and informative issues that constantly update members on the latest changes in the environment, thinking and practice of the global accountancy profession.

The WGCI has also identified various long-term and medium-term projects to be implemented in the near future for the benefit of its members in commerce and industry. These projects will be implemented with the help of various committees such as the Financial and Management Accounting Committee, Accounting and Auditing Committee and also the Institute's CPE and Technical departments.

3. Working Group for Government (WGG)

Chairperson : Puan Zahrah Abdul Wahab Fenner



1. Kumpulan Kerja Pengamal (WGP)

Pengerusi : Encik Abdul Rahim Abdul Hamid

WGP terdiri daripada para ahli yang berkecimpung dalam bidang amalan secara kecil-kecilan, sederhana dan besar menyediakan Draf Rangka Kerja Semakan Semula Amalan, yang diterima pakai oleh EXCO pada 24 Julai 2002. Program Semakan Semula Amalan dilaksanakan dengan tujuan untuk memastikan para pengamal mematuhi piawaian minimum dalam menguruskan amalan mereka. Tarikh pelaksanaan Semakan Semula Amalan yang disasarkan ialah pada 1 Januari 2003. Pusingan pertama untuk Semakan Semula Amalan tertumpu pada tujuan memberi pendidikan, dan dengan ini memberi peluang kepada pengamal untuk meningkatkan piawai operasi mereka.

WGP juga meneliti projek jangka panjang yang lain yang dikenal pasti amat penting kepada profesion perakaunan berhubung dengan Pendidikan Profesional Berterusan (CPE), Amalan Pelbagai Tata tertib dan Insurans Indemniti Profesional. Berhubung dengan CPE, WGP mencadangkan supaya program dan kandungan haruslah lebih berkaitan dengan pengamal.

2. Kumpulan Kerja Komersial dan Industri (WGCI)

Pengerusi : Tuan Haji Muztaza Mohamad

Kumpulan Kerja bagi ahli dalam sektor Komersial dan Industri (WGCI) ditubuhkan untuk keperluan dan isu berkaitan dengan ahli dalam bidang ini dan terdiri daripada ahli daripada organisasi kecil dan besar. Objektif WGCI adalah seperti yang berikut:

- (a) Mencadangkan kaedah untuk meningkat dan mengawal selia piawai profesional dan etika antara ahli dalam sektor Komersial dan Industri;
- (b) Mengkaji dan mencadangkan keperluan latihan dan pendidikan para ahli dalam sektor Komersial dan Industri untuk meningkatkan kecekapan dalam menghadapi cabaran ekonomi dunia;
- (c) Mengkaji dan mencadangkan kaedah untuk meningkatkan status ahli sektor Komersial dan Industri;
- (d) Mengkaji dan mencadangkan penyelidikan dan pembangunan aktiviti yang dikehendaki untuk meningkatkan ahli sektor Komersial dan Industri;
- (e) Mengkaji dan mencadangkan kaedah untuk menyemai kesedaran yang tinggi terhadap tanggungjawab sosial di kalangan ahli sektor Komersial dan Swasta; dan
- (f) Menggalakkan satu identiti antara ahli sektor Komersial dan Industri.

Dalam menangani setiap objektif, WGCI mengusulkan beberapa rancangan kerja untuk dilaksanakan, antaranya, menyemak semula modul Kursus Induksi supaya ia lebih komprehensif untuk ahli, mengumumkan prosedur tata tertib Institut untuk mewujudkan kesedaran masyarakat, dan mencadangkan program CPE relevan kepada para ahli sektor komersial dan swasta.

WGCI mengusulkan Institut untuk menganjurkan CPE dan mengemaskininya yang mengandungi isu semasa dan bermaklumat yang mengemaskini para ahli tentang perubahan terkini dalam persekitaran, pemikiran dan amalan profesion perakaunan dunia.

WGCI juga telah mengenalpasti beberapa projek jangka panjang dan jangka sederhana yang akan dijalankan pada masa akan datang yang memberi manfaat kepada ahli sektor komersial dan industri. Projek tersebut akan dilaksanakan dengan bantuan pelbagai jawatankuasa seperti Jawatankuasa Kewangan dan Pengurusan Perakaunan, Jawatankuasa Perakaunan dan Pengauditan dan juga Bahagian Pendidikan Profesional Berterusan dan jabatan Teknikal Institut.

3. Kumpulan Kerja Untuk Kerajaan (WGG)

Pengerusi : Puan Zahrah Abdul Wahab Fenner



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The WGG, inter alia, sought to enhance collaboration with the Government sector, ascertain the needs of and address the issue of monitoring and regulating members in this sector, attract competent individuals from this sector to join the Institute, identify the expectation of the Government sector towards the accountancy profession and find ways and means to fulfil such expectation, as well as seek financing and other resources from the Government so as to promote the accountancy profession. The detailed work plans will be implemented once they have been finalised and adopted.

4. Working Group for Academia (WGA)

Chairperson : Assoc. Prof. Dr. Susela Devi Selvaraj

The WGA proposed a structure whereby "Education" was the overall focus, with key areas that dealt with the issues of Academia, Quality Assurance, Accreditation, Qualifying Examination and Public Relations.

The WGA also planned to encourage eligible individuals from the academia to be MIA members.

5. Working Group for Secretariat (WGS)

Chairperson : Encik Mohammad Abdullah

In line with the Institute's new strategic direction, the Institute reviewed and realigned its organisational structure during the first half of 2002.

In addition, the WGS also recommended several work plans to achieve the following objectives :

- Enhance members' status
- Enhance members' competencies through CPE programmes and training
- Promote members with good ethical and professional standards
- Strengthen the Secretariat
- Increase membership
- Promote social responsibility among members

Since the last report, the following Rules have been approved by the Minister of Finance and gazetted, and have taken effect :

- Malaysian Institute of Accountants (Membership and Council) Rules, 2001;
- Malaysian Institute of Accountants (Disciplinary) Rules, 2002; and
- Malaysian Institute of Accountants (Qualifying Examination) Rules, 2002.

With the amended Act, new Rules, revised By-laws and new vision and mission of the Institute in place, the Council seeks to 'put its best foot forward' and move ahead to meet global challenges to the accountancy profession.

PUBLIC PRACTICE (FORMERLY KNOWN AS PUBLIC PRACTICE AND TAX)

The Public Practice Committee (PPC) of the Institute was previously known as the Public Practice and Tax Committee. Effective January 2002, tax matters are handled by a new Committee called Taxation Committee.

1. Key activities of the PPC

During the period under review, the PPC continued to focus its activities on the initiatives outlined in the Strategic Framework that was developed in early 2001. The Strategic Framework addresses various issues confronting the accountancy profession and ensures continuity of the PPC's projects even though committee members may change over time. The Strategic Framework encompasses four challenges, namely:



WGG, antara lain, berusaha untuk meningkatkan kerjasama dengan sektor Kerajaan, memastikan keperluan dan menangani isu dalam pengawasan dan pengawalseliaan ahli sektor ini, menarik individu yang cekap dari sektor ini untuk memasuki Institut, mengenalpasti harapan sektor Kerajaan terhadap profesion perakaunan dan mencari jalan dan cara untuk mencapainya, juga mendapatkan kewangan dan sumber lain daripada Kerajaan untuk mempromosi profesion perakaunan. Rancangan kerja yang terperinci akan dilaksanakan setelah ia selesai dan diterima pakai.

4. Kumpulan Kerja Untuk Ahli Akademik (WGA)

Pengerusi : Prof. Madya Dr. Susela Devi Selvaraj

WGA mencadangkan satu struktur secara keseluruhan untuk memberi fokus kepada pendidikan, yang berkaitan dengan isu-isu ahli akademik, Jaminan Kualiti, Akreditasi, Peperiksaan Kelayakan dan Perhubungan Awam.

WGA juga merancang untuk menggalakkan individu daripada akademik untuk menjadi ahli IAM.

5. Kumpulan Kerja untuk Sekretariat (WGS)

Pengerusi : Encik Mohammad Abdullah

Sejajar dengan hala tuju strategi Institut yang baru, Institut menyemak semula dan menyusun semula struktur organisasi semasa awal separuh tahun 2002.

Seterusnya, WGS mengusulkan beberapa rancangan kerja untuk mencapai objektif yang berikut:-

- Meningkatkan status ahli
- Meningkatkan kompetensi ahli melalui latihan dan program CPE
- Mempromosi ahli dengan etika yang baik dan piawaian profesional
- Mengukuhkan Sekretariat
- Meningkatkan keahlian
- Mempromosi tanggungjawab antara ahli

Semenjak laporan yang lalu, kaedah berikut telah diluluskan oleh Menteri Kewangan dan diwartakan serta mula berkuatkuasa, iaitu:

- Kaedah-kaedah Institut Akauntan Malaysia (Keahlian dan Majlis) 2001
- Kaedah-kaedah Institut Akauntan Malaysia (Tatatertib) 2002
- Kaedah-kaedah Institut Akauntan Malaysia (Peperiksaan Kelayakan) 2002

Berbekalkan Akta pindaan, Kaedah-kaedah baru, pindaan Undang-undang Kecil dan Wawasan serta Misi baru Institut, Majlis bersedia maju ke depan menghadapi cabaran global dalam profesion perakaunan.

AMALAN AWAM

(DAHULUNYA DIKENALI SEBAGAI JAWATANKUASA AMALAN AWAM & PERCUKAIAN)

Sebelum ini Jawatankuasa Amalan Awam (PPC) Institut ini, dikenali sebagai Jawatankuasa Amalan Awam & Percukaian. Berkuatkuasa pada Januari 2002, perkara yang berkaitan dengan percukaian akan dikendalikan oleh jawatankuasa baru yang dikenali sebagai Jawatankuasa Percukaian.

1 Aktiviti Utama bagi PPC

Sepanjang tempoh yang dilaporkan ini, PPC meneruskan aktivitinya berdasarkan inisiatif yang digariskan oleh rangka strategi yang ditubuhkan pada awal 2001. Strategi rangka kerja menggariskan beberapa isu berkaitan profesion perakaunan dan menentukan kesinambungan projek PPC biarpun ahli lembaga berubah dari masa ke masa. Strategi menggariskan empat panduan iaitu :-

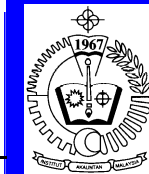


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- i. Globalisation and the challenges imposed on the profession;
- ii. Quality and standards of service;
- iii. Knowledge and new competency for new services demanded by the market; and
- iv. Image of the public practice and co-operation with the various regulatory agencies.

The PPC initiated some concrete measures as well as participated in several important activities aimed at raising the standard of public practice in the country:

- i. In order to promote quality of services provided by members and to better safeguard the public, the PPC had recommended to Council to cease granting branch exemption status to branches of member firms which were not managed by members of the Malaysian Institute of Accountants (MIA) by end-2001. The recommendation for branches of member firms to be managed by MIA members was subsequently approved and incorporated into the Institute's revised By-Laws (effective 15 January 2002).
- ii. The PPC had also issued some broad guidelines on the location of the practitioner's head office and branches to maintain the professional image of practitioners and garner better perception from the public.
- iii. On 1 August 2001, several members of the PPC and the Secretariat represented the Institute at the 4th Annual Dialogue Session between the Kuala Lumpur Stock Exchange (KLSE), Malaysian Institute of Certified Public Accountants (MICPA) and MIA. The Dialogue which was held at the KLSE was chaired by YBhg. Dato' Mohd Azlan Hashim, Executive Chairman of the KLSE. Prior to the Dialogue, the Institute had submitted a joint memorandum with MICPA to the KLSE.
- iv. In view of the fast changing business environment, the PPC, in September 2001, initiated a survey on member firms in order to have a better understanding of their profiles and future plans. The survey was successful in drawing out responses from smaller practices as more than 80 per cent came from sole proprietors or firms with two partners. From the results of the survey, two important issues were noted, i.e. practitioners expect guidance from the Institute in managing their practices and most practices require enhancement in staff training programme.
- v. On 12 April 2002, Vice President Mr. Albert Wong Mun Sum and PPC Chairman Encik Nik Mohd Hasyudeen Yusoff represented MIA at the annual dialogue session held by the Ministry of International Trade and Industry (MITI) with the associations providing support services. The dialogue was chaired by the Minister of International Trade and Industry, YB Dato' Seri Rafidah Aziz. In a memorandum submitted to MITI in February 2002, the Institute had raised the issue on the alignment of definition for export of services.
- vi. To promote the standard of practice of member firms, the PPC also recommenced serious discussions on Practice Review, a major project which in April 2002 came under the purview of the Working Group for Practitioners.
- vii. From May to June 2002, Council Members on the PPC were actively involved in a series of dialogues with practitioners throughout the country. These dialogues which were part of the President's dialogues with members served as an important channel of feedback to the PPC on pertinent issues relating to areas such as audit fees, continuing professional education and unqualified accountants. On the issue of audit fees, members were urged to compete on professional competency rather than fee undercutting.
- viii. On 27 and 28 May 2002, the PPC participated in the Small & Medium Practice (SMP) Task Force Meeting in Mumbai, India at the invitation of the Institute of Chartered Accountants India. The SMP Task Force Meeting was another initiative of the International Federation of Accountants (IFAC) that looks into the interest of SMPs that are operating in an ever changing business environment. It is a global industry phenomenon that the accounting profession is dominated by a handful of international firms, leaving the majority of sole proprietors and smaller partnerships to compete among themselves for businesses. The setting up of this Task Force is to enable a more cohesive approach to be taken



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

- i. Globalisasi dan panduan ditentukan ke atas profesion.
- ii. Kualiti dan mutu perkhidmatan
- iii. Pengetahuan dan persaingan baru yang dikehendaki oleh pasaran
- iv. Imej oleh perkhidmatan awam dan kerjasama dengan pelbagai agensi yang berkenaan.

PPC telah mengambil beberapa langkah yang konkrit serta mengambil bahagian dalam beberapa aktiviti yang bertujuan menaikkan taraf amalan awam di dalam negara :

- i. Bagi meningkatkan kualiti perkhidmatan oleh ahli dan bagi melindungi pihak awam, PPC telah mencadangkan kepada anggota majlis supaya memansuhkan pemberian pengecualian kepada cawangan-cawangan ahli firma yang tidak di letakkan di bawah pengawasan IAM berkuatkuasa pada akhir tahun 2001. Cadangan supaya cawangan-cawangan ahli-ahli firma dikendalikan oleh ahli IAM , telah pun diluluskan dan di aktakan di dalam undang-undang kecil (berkuatkuasa 15 Januari 2002)
- ii. PPC juga telah menggariskan beberapa panduan berkenaan dengan lokasi para pengamal di ibu pejabat serta di pelbagai cawangan bagi menetapkan imej profesion dan mendapatkan tanggapan yang lebih baik daripada pihak awam.
- iii. Pada 1 Ogos 2001, beberapa orang ahli PPC dan Sekretariat mewakili Institut, telah menghadiri Dialog Tahunan Keempat antara Bursa Saham Kuala Lumpur (BSKL), Persatuan Akauntan Awam Bertauliah Malaysia (MICPA) dan IAM. Dialog tersebut yang diadakan di BSKL telah dipengerusikan oleh Y.Bhg. Dato' Mohd Azlan Hashim, Pengerusi Eksekutif BSKL dan satu memorandum bersama dengan MICPA telah dihantar kepada BSKL.
- iv. Berdasarkan perubahan yang ketara dalam persekitaran perniagaan, PPC, pada September 2001, menjalankan soal selidik ke atas ahli firma bertujuan untuk mendapatkan pemahaman yang lebih baik ke atas profil dan rancangan masa hadapan. Soal selidik ini berjaya mendapat perhatian daripada pengamal-pengamal kecil iaitu 80 peratus daripada ahli persendirian atau firma yang mempunyai dua rakan kongsi sahaja. Dari keputusan soal selidik ini, dua isu telah dikenal pasti; pengamal memerlukan tunjuk ajar daripada Institut semasa mengendalikan amalan mereka dan kebanyakan pengamal perlu meningkat program latihan pekerja.
- v. Pada 12 April 2002, Naib Presiden Encik Albert Wong Mun Sum dan Pengerusi PPC, Encik Nik Mohd Hasyudeen Yusoff mewakili IAM pada dialog tahunan yang diadakan oleh Kementerian Perindustrian & Perdagangan Antarabangsa (MITI) serta syarikat bersekutu dalam memberi sokongan perkhidmatan. Dialog tersebut dipengerusikan oleh Menteri di Kementerian Perindustrian & Perdagangan Antarabangsa, Y.B. Dato' Seri Rafidah Aziz. Dalam memorandum yang dihantar kepada MITI pada bulan Februari 2002 yang lalu, Institut ini telah membangkitkan isu tentang takrif yang sejajar bagi eksport perkhidmatan.
- vi. Bagi menaikkan taraf pengamal ahli firma, PPC telah mengadakan semula perbincangan bagi semakan semula amalan pada bulan April 2002, yakni projek terbesar dalam Kumpulan Kerja Pengamal.
- vii. Dari bulan Mei hingga Jun 2002, Anggota-anggota Majlis PPC telah mengambil bahagian secara aktif dalam dialog bersiri dengan pengamal-pengamal di seluruh negeri. Dialog ini merupakan sebahagian daripada dialog Presiden bersama ahli-ahli yang bertujuan untuk mendapatkan maklum balas bagi PPC tentang isu yang bersangkutan paut seperti yuran audit, pendidikan profesional berterusan dan akauntan yang tidak diiktiraf. Dalam isu yuran audit, ahli diingatkan supaya menitikberatkan persaingan profesion daripada pengurangan yuran.
- viii. Pada 27 dan 28 Mei 2002, PPC telah mengambil bahagian dalam mesyuarat dengan Badan Bertindak bagi Pengamal Kecil dan Sederhana (PKS) di Mumbai, India di atas jemputan Institut Akauntan India. Mesyuarat Badan Bertindak PKS ini adalah merupakan satu lagi inisiatif Persekutuan Akauntan Antarabangsa (IFAC) yang melihat kepada kepentingan PKS yang beroperasi dalam persekitaran perniagaan yang sentiasa berubah. Ia merupakan fenomena industri yang global yakni profesion akauntan ini dikuasai oleh firma-firma antarabangsa, meninggalkan majoriti ahli perseorangan dan perkongsian yang kecil untuk bersaing sesama mereka untuk mendapatkan perniagaan. Badan Bertindak ini dibentuk bagi membolehkan pendekatan yang padu diambil oleh satu badan dunia bagi menyalurkan sumber untuk mempertingkatkan



by the world body to channel resources to improve the interest of SMPs and to build up their competitive edge. Among the projects which will be recommended by this Task Force to IFAC are:

- (a) The provision of assistance to SMPs to develop strategic plans/processes for their own practices;
- (b) To determine ways for IFAC to encourage networking of SMPs in the area of knowledge to enable sharing of resources; and
- (c) To look into areas of diversification of services that SMPs can be involved in.

2 Task Force and Working Groups

During the period under review, the PPC addressed specific areas affecting practitioners through a Task Force and several Working Groups.

i. Technology Practice Task Force

The Technology Practice Task Force (TPTF) was formed in November 2001 to identify specific areas that need to be promoted to practitioners in terms of using technology to enhance their businesses. During the review period, the TPTF comprised PPC members Mr. Lim Huck Hai (Chairman) and Encik Nik Mohd Hasyudeen Yusoff, as well as representatives from various professional bodies. As of June 2002, the TPTF has held two meetings. The Terms of Reference of the TPTF are as follows:

- a. To investigate and develop additional services to serve the needs of members and their clients;
- b. To encourage excellence in the provision of technology-services by the members of MIA;
- c. To enhance the credibility of members as technology-savvy business-solution providers; and
- d. To communicate the impact of developments in technology to the profession and to promote MIA to the ICT related regulatory bodies.

ii. Small Practitioners Working Group

During the review period, the Small Practitioners Working Group, chaired by Mr. Peter Lim Thiam Kee, continued to research on the impact of possible exemption of small company audit on practitioners.

iii. Joint Securities Guidelines Working Group

During the period under review, representatives from the PPC were involved with other professional bodies in a Securities Guidelines Working Group to identify and discuss issues arising from the mergers of the Malaysian Exchange of Securities Dealing and Automated Quotation Berhad (MESDAQ) and the KLSE as well as various areas that the authorities within the securities industry should take cognisance of under Malaysia's new Capital Market Master Plan. In addition, the Institute, through this Working Group, is working closely with the Securities Commission (SC) to eventually revamp the Accountants Report for purposes of submission to the SC to be more aligned with international reporting standards. The Institute also submitted a memorandum to the SC following the Enron fallout with a number of proposals including the rotation of audit partners for firms involved in the audit of public listed companies. This entails a significant departure from the position of the Institute in 1998 when the Institute had lobbied for the rotation of audit firms instead.

3 Other Initiatives

Following the encouraging acceptance of the Commencement of Practice Seminar in 2001, the PPC initiated a seminar to be held in July 2002 on Practice Business Development to assist practitioners to further enhance their practices. The seminar aims to help practitioners to use technology and other



kepentingan PKS dan untuk membina persaingan yang sengit. Antara projek yang dicadangkan oleh Badan Bertindak kepada IFAC adalah :

- (a) Memperuntukkan bantuan kepada PKS bagi membangunkan rancangan strategi/pemprosesan bagi amalan mereka.
- (b) Untuk mengenal pasti langkah-langkah untuk IFAC bagi menggalakkan rangkaian PKS dalam bahagian pengetahuan supaya sumber-sumber boleh dikongsi bersama; dan
- (c) Melihat kepelbagaian perkhidmatan di mana PKS boleh mengambil peranan.

2 Kumpulan Kerja/ Badan Bertindak

Sepanjang tempoh yang dilaporkan, PPC telah memberi perhatian kepada bahagian-bahagian tertentu yang mempengaruhi pengamal melalui beberapa Kumpulan Kerja/ Badan Bertindak Institut.

i. Badan Bertindak Amalan Teknologi

Badan Bertindak Amalan Teknologi (TPTF) telah diperkenalkan pada November 2001 untuk mengenal pasti bahagian-bahagian tertentu yang perlu dipromosikan kepada pengamal-pengamal dalam hal-hal berkaitan teknologi untuk meningkatkan perniagaan mereka. Sepanjang tempoh yang dilaporkan, TPTF terdiri daripada ahli-ahli PPC seperti Encik Lim Huck Hai (Pengerusi) dan Encik Nik Mohd. Hasyudeen Yusoff, selain perwakilan-perwakilan dari pelbagai badan profesional. Sehingga Jun 2002, TPTF telah mengadakan mesyuarat sebanyak dua kali. Bidang-bidang tugas TPTF adalah seperti yang berikut:

- a. Menyiasat dan membangunkan perkhidmatan tambahan untuk memenuhi keperluan ahli-ahli dan klien mereka.
- b. Menggalakkan kecemerlangan dalam penyediaan perkhidmatan teknologi oleh ahli-ahli IAM.
- c. Meningkatkan kredibiliti ahli-ahli sebagai penyedia penyelesaian perniagaan berkemahiran teknologi.
- d. Menghubungkan kesan kemajuan teknologi kepada profesion dan mempromosikan IAM kepada badan pengawal selia yang berkaitan dengan Teknologi Maklumat dan Komunikasi (ICT).

ii. Kumpulan Kerja Pengamal-pengamal Kecil

Sepanjang tempoh yang dilaporkan, Kumpulan Kerja Pengamal-pengamal Kecil yang dipengerusikan oleh Encik Peter Lim Thiam Kee terus menjalankan penyelidikan terhadap kesan bagi kemungkinan pengecualian syarikat audit kecil ke atas pengamal.

iii. Kumpulan Kerja Garis Panduan Sekuriti Gabungan

Sepanjang tempoh yang dilaporkan, perwakilan-perwakilan PPC bersama-sama dengan Badan Profesional telah menyertai Kumpulan Kerja Garis Panduan Sekuriti untuk mengenal pasti dan membincangkan isu-isu yang berbangkit hasil penggabungan Malaysian Exchange of Securities Dealing and Automated Quotation Berhad (MESDAQ) dengan Bursa Saham Kuala Lumpur (BSKL) serta pelbagai bahagian di mana pihak berkuasa dalam industri sekuriti sepatutnya memberi perhatian di bawah Pelan Induk Pasaran Modal baru. Selain itu, melalui Kumpulan Kerja ini, Institut berkerjasama dengan Suruhanjaya Sekuriti (SC) kemudiannya memberi nafas baru kepada Laporan Akauntan bertujuan untuk diserahkan kepada SC supaya laporan itu lebih bersesuaian dengan piawai laporan antarabangsa. Institut juga telah menyerahkan suatu Memorandum kepada SC berikutan kejatuhan Enron beserta sejumlah cadangan termasuk penggiliran rakan kongsi audit dalam firma yang terlibat dengan audit bagi syarikat-syarikat awam tersenarai. Ini menyimpang dari pendirian Institut dalam tahun 1998 di mana pada ketika itu Institut melobi penggiliran firma audit.

3 Inisiatif-inisiatif Lain

Berikutan sambutan yang menggalakkan terhadap Seminar Permulaan Amalan dalam tahun 2001, Jawatankuasa Amalan Awam akan mengadakan pula seminar pada Julai 2002 yang bertajuk Pembangunan Amalan Perniagaan bagi membantu pengamal-pengamal meningkatkan amalan mereka. Matlamat seminar ini adalah untuk membantu pengamal-pengamal menggunakan teknologi dan kebolehan lain dalam memberi perkhidmatan yang lebih baik kepada pelanggan mereka. Isu-isu mengenai kepelbagaian amalan akan juga



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skills to deliver better services to their clients. Issues on diversification of practices will also be covered in this seminar, taking cognisance of the areas identified in the PPC's Strategic Framework.

4 Increase in the Number of Member Firms

As at 30 June 2002, there were 1,244 audit firms and 232 non-audit firms, compared to 1,198 audit firms and 209 non-audit firms in the preceding year of review. The following is a tabulation of the distribution of member firms (audit and non-audit firms) in Malaysia.

**No. of Member Firms by State
(as at 30 June 2001 and 30 June 2002)**

STATE	AS AT 30 JUNE 2001			AS AT 30 JUNE 2002		
	AUDIT FIRMS	NON-AUDIT FIRMS	TOTAL	AUDIT FIRMS	NON-AUDIT FIRMS	TOTAL
Federal Territory*	485	55	540	482	61	543
Selangor	207	32	239	229	41	270
Johore	104	26	130	114	29	143
Penang	93	19	112	101	20	121
Sarawak	75	14	89	78	14	92
Perak	58	33	91	54	30	84
Sabah	72	7	79	76	7	83
Malacca	29	3	32	31	6	37
Kedah	22	12	34	22	14	36
Negeri Sembilan	17	3	20	20	3	23
Pahang	13	4	17	15	4	19
Terengganu	13	1	14	12	1	13
Kelantan	10	0	10	10	1	11
Perlis	0	0	0	0	1	1
Total	1,198	209	1,407	1,244	232	1,476

Note : * Federal Territory includes Kuala Lumpur and Labuan

TAXATION

The Taxation Committee (TC) of the Institute was formed in early 2002. Prior to this, tax functions of the Malaysian Institute of Accountants (MIA) were undertaken by its Public Practice Board [subsequently renamed as Public Practice and Tax Committee (PPTC)]. In view of the growing specialisation in the area of tax and in line with the emphasis of the government on tax compliance following the implementation of the self-assessment regime, the MIA Council had subsequently decided that the TC should be a separate committee to give greater emphasis on matters relating to tax.

The TC discusses various issues brought forward by members of the Institute and these issues are subsequently included in the memoranda/proposals relating to tax submitted to the relevant authorities.

To further enhance co-operation between the Institute, the Malaysian Institute of Taxation (MIT) and the Malaysian Institute of Certified Public Accountants (MICPA), a Taxation Forum was formed on 21 March 2002, comprising representatives from the three bodies. The Committee has nominated five of its members to represent the Institute at this forum. The main purpose of the forum is to share resources, to avoid duplication in an effort and to attain consensus on various issues for the benefit of members of the three bodies. With the formation of this forum, it is hoped that the memoranda/proposals submitted to the relevant authorities will be given due attention.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

dibincangkan dalam seminar ini, dengan menitikberatkan bahagian-bahagian yang telah dikenal pasti dalam Strategi Rangka Kerja Jawatankuasa Amalan Awam.

4 Peningkatan Bilangan Ahli Firma

Pada tarikh 30 Jun 2002, terdapat 1244 firma audit dan 232 firma bukan audit, berbanding sebelum tahun yang dilaporkan iaitu sebanyak 1198 firma audit dan 209 firma bukan audit. Berikutan ialah jadual pembahagian ahli firma (firma audit dan bukan audit) di Malaysia.

**Jumlah Ahli Firma Mengikut Negeri
(sehingga 30 Jun 2002)**

NEGERI	PADA 30 JUN 2001			PADA 30 JUN 2002		
	FIRMA AUDIT	FIRMA BUKAN AUDIT	JUMLAH	FIRMA AUDIT	FIRMA BUKAN AUDIT	JUMLAH
Wilayah Persekutuan*	485	55	540	482	61	543
Selangor	207	32	239	229	41	270
Johor	104	26	130	114	29	143
Pulau Pinang	93	19	112	101	20	121
Sarawak	75	14	89	78	14	92
Perak	58	33	91	54	30	84
Sabah	72	7	79	76	7	83
Melaka	29	3	32	31	6	37
Kedah	22	12	34	22	14	36
Negeri Sembilan	17	3	20	20	3	23
Pahang	13	4	17	15	4	19
Terengganu	13	1	14	12	1	13
Kelantan	10	0	10	10	1	11
Perlis	0	0	0	0	1	1
Jumlah	1,198	209	1,407	1,244	232	1,476

Nota : * Wilayah Persekutuan termasuk Kuala Lumpur dan Labuan

PERCUKAIAN

Jawatankuasa Percukaian (TC) Institut telah ditubuhkan pada awal tahun 2002. Sebelum itu, fungsi percukaian Institut Akauntan Malaysia (IAM) diambil alih oleh Lembaga Amalan Awam (kemudiannya dinamai Jawatankuasa Amalan Awam dan Percukaian (PPTC)). Memandangkan pengkhususan yang semakin meluas dalam bidang percukaian dan selaras dengan penekanan kerajaan pada pematuhan cukai berikutan pelaksanaan sistem taksir sendiri, ahli Majlis IAM kemudiannya telah membuat keputusan bahawa TC seharusnya menjadi satu jawatankuasa yang berasingan untuk memberi lebih penekanan terhadap perkara-perkara yang berkaitan dengan cukai.

TC membincangkan pelbagai isu yang dikemukakan oleh ahli Institut dan isu ini kemudiannya dimuatkan di dalam memorandum / kertas cadangan berkaitan percukaian yang diserahkan kepada pihak berkuasa yang berkaitan.

Bagi meningkatkan kerjasama di antara pihak Institut, Institut Percukaian Malaysia (MIT) dengan Institut Akauntan Awam Bertauliah Malaysia (MICPA), Forum Percukaian (TF) telah ditubuhkan pada 21 Mac 2002, merangkumi wakil-wakil daripada tiga badan tersebut. Jawatankuasa telah melantik lima daripada ahlinya untuk mewakili pihak Institut di dalam forum tersebut. Tujuan utama forum ini adalah untuk berkongsi sumber bagi mengelakkan penduaan dalam usaha dan untuk mencapai persetujuan dalam pelbagai isu untuk kepentingan ahli ketiga-tiga badan profesional tersebut. Dengan adanya forum ini, adalah diharapkan agar memorandum / kertas cadangan yang diserahkan kepada pihak berkuasa yang berkaitan akan diberi perhatian yang sewajarnya.



Although the TC is very new to the scene, it has managed to undertake some major tasks. These include the following:

1. 2003 National Budget Proposals/Submission to Treasury

The 2003 National Budget proposals were submitted to the Ministry of Finance (MOF) on 9 May 2002 and were subsequently discussed at the Pre-Budget Dialogue chaired by the Minister of Finance on 31 May 2002. Among the proposals submitted were; Section 75 of the Income Tax Act 1967, revision of estimate of tax payable, extension of time to submit tax returns and reduction in corporate tax rate to 26 per cent. The executive summary of the said proposals can be viewed on the Institute's website under the Technical-Taxation-General site.

At the same time, the Institute together with MIT and MICPA, has also submitted a joint memorandum to the MOF on 21 March 2002 on the proposed amendments to the Income Tax Act relating to the self-assessment system of taxation. The memorandum covers two major issues which are of immediate concern to practitioners, namely, the revision of estimate of tax payable (i.e. the number of times a revision is allowed in a financial year) and the extension of time to submit tax returns within eight months from the financial year end. The memorandum can also be viewed on the Institute's website under the Technical-Taxation-General site.

2. Technical/Operational Dialogue with the Inland Revenue Board

The annual dialogue between the Inland Revenue Board (IRB), MIA and the professional bodies comprises the Technical Dialogue with the Technical Division and the Operational Dialogue with the Operations Division of the IRB. The nominated representatives from the Committee continued to represent the Institute at these dialogues which served as a platform to discuss and seek clarification on relevant issues raised by members pertaining to compliance as well as technical matters. It also provided an opportunity for the exchange of ideas with the IRB on how to come up with a better system with regards to the implementation of the self-assessment regime. It also opened the door for negotiation of concessions on filing deadlines although no commitment has been put forward by the IRB to date.

3. Dialogue with the Royal Customs & Excise Department

A dialogue between the Royal Customs and Excise Department (RCED), MIA and the professional bodies was held on 21 May 2002. Among the issues raised were service tax on management services, sales tax and service tax in respect of bad debts, disbursements or out-of-pocket expenses as part of the threshold for service tax and management services provided by management corporations subject to service tax. The memorandum submitted to the RCED for the purpose of the said dialogue can be viewed at the Institute's website under the Technical-Taxation-General site. However, the minutes of the dialogue will be prepared by the RCED and can be viewed at the RCED's website (www.customs.gov.my) when it is available towards the later part of 2002.

4. Tax Engagement Letter for Tax Agents

Among other tasks undertaken by the TC was the preparation of specimen clauses for tax engagement letter to serve as a guide for tax agents. This project was earlier commissioned by the PPTC. The specimen clauses are intended to provide a basic draft for tax agents to prepare their own engagement letters vis-a-vis their clients. Tax agents are advised to reformat the clauses to suit their particular needs and circumstances.

5. 2002 Budget Booklet

Another project undertaken by the Committee (initiated by the PPTC) was to support the publication of the 2002 Budget Commentary and Tax Information (2002 Budget Booklet) in a joint collaboration with MIT and MICPA. Apart from the representatives from these three bodies, the booklet's editorial board also comprised tax professionals from major firms. Following the successful collaboration on the publication of the 2002 Budget Booklet, the Institute looks forward to undertaking a similar collaboration for the publication of the 2003 Budget Booklet.



Walaupun TC masih baru, tetapi ia telah berjaya mengendalikan beberapa tugas utama, termasuk :

1. Belanjawan 2003 / Penyerahan kepada Perbendaharaan

Belanjawan 2003 telah dikemukakan kepada Kementerian Kewangan (MOF) pada 9 Mei 2002 dan seterusnya telah dibincangkan dalam majlis Dialog Prabelanjawan yang telah dipengerusikan oleh Menteri Kewangan pada 31 Mei 2002. Antara cadangan yang dikemukakan termasuklah; Seksyen 75 Akta Cukai Pendapatan 1967, semakan anggaran cukai yang kena bayar, lanjutan masa untuk pengembalian taksiran cukai dan penurunan kadar cukai syarikat kepada 26 peratus. Ringkasan eksekutif cadangan tersebut boleh didapati di laman web Institut iaitu laman Technical-Taxation-General.

Dalam pada itu, pihak Institut, bersama-sama MIT dan MICPA, juga telah menyerahkan satu memorandum bersama kepada MOF pada 21 Mac 2002 berkenaan cadangan pindaan Akta Cukai Pendapatan berkaitan dengan sistem taksir sendiri. Memorandum tersebut mengandungi dua isu penting yang serta-merta menarik kebimbangan para pengamal, iaitu, semakan anggaran cukai yang kena bayar (berapa kali semakan dibenarkan di dalam satu tahun kewangan) dan lanjutan masa untuk mengemukakan taksiran cukai dalam masa lapan bulan dari tempoh perakaunan berakhir. Memorandum tersebut juga boleh didapati di laman web Institut di bawah laman Technical-Taxation-General.

2. Dialog Teknikal/Operasi dengan Lembaga Hasil Dalam Negeri

Dialog tahunan di antara Lembaga Hasil dalam Negeri (LHDN), IAM dengan badan-badan profesional merangkumi Dialog Teknikal dengan Bahagian Teknikal dan Dialog Operasi dengan Bahagian Operasi, LHDN. Wakil-wakil yang dilantik dari Jawatankuasa terus mewakili pihak Institut dalam dialog tersebut yang berfungsi sebagai pelantar untuk perbincangan dan penjelasan tentang isu-isu yang berkaitan yang dibangkitkan oleh ahli-ahli berkenaan dengan pematuhan dan juga perkara-perkara teknikal. Ia juga membuka peluang untuk pertukaran idea dengan LHDN tentang bagaimana untuk mewujudkan satu sistem yang lebih baik berikutan pelaksanaan sistem taksir sendiri. Ia juga telah membuka pintu untuk perundingan tentang kelonggaran berkenaan dengan tarikh akhir memfail walaupun tiada komitmen telah diberikan oleh LHDN setakat ini.

3. Dialog dengan Jabatan Kastam & Eksais Diraja

Satu dialog di antara Jabatan Kastam & Eksais Diraja (RCED) dengan IAM dan badan-badan profesional telah diadakan pada 21 Mei 2002. Antara isu yang dibangkitkan ialah cukai perkhidmatan ke atas perkhidmatan pengurusan, cukai jualan dan cukai perkhidmatan ke atas hutang lapuk, pengagihan atau perbelanjaan luar poket sebagai sebahagian takat untuk cukai perkhidmatan dan perkhidmatan pengurusan yang disediakan oleh syarikat pengurusan tertakluk kepada cukai perkhidmatan. Memorandum yang telah dikemukakan kepada RCED bagi tujuan dialog tersebut boleh didapati di laman web Institut iaitu laman Technical-Taxation-General. Namun begitu, minit untuk dialog tersebut akan disediakan oleh pihak RCED dan boleh dilayari di laman web RCED (www.customs.gov.my) apabila ia siap menjelang hujung tahun 2002.

4. Surat Pelantikan Percukaian untuk Ejen Cukai

Antara tugas yang dikendalikan oleh TC ialah penyediaan klausa-klausa spesimen untuk surat pelantikan percukaian sebagai panduan untuk ejen-ejen cukai. Projek ini pada mulanya telah dikendalikan secara khusus oleh PPTC. Klausa-klausa spesimen tersebut bertujuan untuk memberi panduan melalui draf asas kepada ejen-ejen cukai untuk menyediakan surat pelantikan mereka sendiri berhubung dengan pelanggan mereka. Ejen-ejen cukai dinasihatkan agar menyusun semula klausa-klausa tersebut bagi memenuhi keadaan dan keperluan mereka.

5. Buku Belanjawan 2002

Satu lagi projek yang dikendalikan oleh jawatankuasa (dimulakan oleh PPTC) dengan kerjasama dengan MIT dan MICPA bagi menyokong penerbitan Buku Belanjawan 2002 dalam usahasama dengan MIT dan MICPA. Selain daripada wakil-wakil daripada tiga badan ini, lembaga pengarang buku tersebut juga merangkumi pakar-pakar percukaian daripada syarikat-syarikat utama. Berikutan dengan kejayaan bersama penerbitan Buku Belanjawan 2002, pihak Institut berharap usaha ini akan berterusan bagi penerbitan Buku Belanjawan 2003 pula.



6. Section 75 of the Income Tax Act, 1967

A major concern was expressed on the proposed amendment to Section 75 of the Income Tax Act 1967, which renders the principal officer, directors and secretary of the company responsible for the payment of a company's income tax. In view of this, the Committee (which was then still under the PPTC), had intended to submit a memorandum to the MOF on the effects of the proposed amendment following the budget announcement last year. The Committee subsequently approached the IRB on the above issue and was advised to put forward its views to the MOF as it concerned a policy matter. As such, this issue was included in the Institute's memorandum to the MOF on the 2003 National Budget.

7. IRB's Public Ruling On Stock In Trade

The Institute, together with MIT, has participated in the submission of comments relating to the proposed public ruling on stock in trade which provides guidance on the interpretation of the Director General of IRB under the Income Tax Act, 1967. The IRB is expected to issue the ruling in due course.

FINANCIAL STATEMENT REVIEW

The Financial Statement Review Committee (FSRC) was established by the Council in October 2001 to monitor the quality of financial statements that are prepared by or are the responsibility of members of the Malaysian Institute of Accountants (MIA) for the purpose of determining compliance with statutory and other requirements, approved accounting standards and approved auditing standards and generally accepted accounting and auditing standards and practices.

The scope of the Committee is to review financial statements of all enterprises that are prepared by or are the responsibility of members of MIA, i.e. of public listed companies, non-listed public companies, private limited companies and the public sector business enterprises. The Committee is also responsible for reviewing financial statements referred to the Committee by the Investigation Committee of MIA and/or other regulatory bodies.

In view of the review of financial statements of public listed companies to be conducted by both the Securities Commission (SC) and the Kuala Lumpur Stock Exchange (KLSE), a sample of 50 companies will be selected for review of which 70 per cent would be non-listed companies including public sector enterprises and 30 per cent public listed companies.

With respect to financial statements of non-listed companies, the FSRC will review financial statements of enterprises:

- with public accountability; and
- with an annual gross revenue of more than RM10 million, gross assets of more than RM5 million at the end of the financial year and with an average of more than 50 employees for the financial year.

The Committee has to date reviewed 10 annual reports of companies listed on the KLSE. As for the annual reports of non-listed companies, the Committee is still in the process of seeking the assistance of the Companies Commission of Malaysia (CCM) in obtaining the said annual reports.

ACCOUNTING AND AUDITING

During the financial year, the Accounting and Auditing Committee (AAC) together with its two Working Groups carried out its functions in respect of issues on accounting and auditing standards and their applications. With the establishment of the Financial Statement Review Committee (FSRC) by the Council, the AAC was relieved of the function to monitor the quality and compliance of financial statements.

6. Seksyen 75 Akta Cukai Pendapatan, 1967

Menjadi kebimbangan pegawai utama, para pengarah dan setiausaha sesebuah syarikat utama tentang pindaan yang dicadangkan terhadap Seksyen 75 Akta Cukai Pendapatan. Kebimbangan ini telah dinyatakan kerana dengan pindaan ini mereka bertanggungjawab terhadap pembayaran cukai pendapatan syarikat. Memandangkan hal ini, Jawatankuasa (semasa itu masih di bawah PPTC), bercadang untuk mengemukakan satu memorandum kepada MOF berkenaan dengan kesan cadangan pindaan ekoran pengumuman belanjawan tahun lepas. Jawatankuasa kemudiannya telah menghubungi LHDN berkenaan dengan isu tersebut dan Jawatankuasa telah dinasihatkan supaya mengemukakan pandangan tersebut kepada MOF oleh kerana ia berkaitan dengan dasar. Dengan itu, isu ini telah dimasukkan ke dalam memorandum Institut kepada MOF dalam Belanjawan 2003.

7. Ketetapan Umum tentang Stok Dalam Dagangan

Pihak Institut, bersama-sama MIT, telah mengambil bahagian dalam penyerahan komen berkaitan dengan cadangan ketetapan umum berkaitan dengan stok dalam dagangan yang memberi panduan berkenaan dengan tafsiran Ketua Pengarah LHDN di bawah Akta Cukai Pendapatan, 1967. Pihak LHDN dijangka akan mengeluarkan ketetapan umum tersebut secepat mungkin.

PENELITIAN PENYATA KEWANGAN

Jawatankuasa Penelitian Penyata Kewangan (FSRC) telah ditubuhkan oleh Majlis pada bulan Oktober 2001 untuk memantau kualiti penyata kewangan yang telah disediakan oleh ahli Institut Akauntan Malaysia (IAM), ataupun yang menjadi tanggungjawab ahli IAM. Pemantauan ini bertujuan supaya penyata tersebut menurut kanun dan kehendak-kehendak lain, diluluskan oleh piawai perakaunan dan piawai pengauditan serta diterima pakai secara umum dalam piawai dan amalan perakaunan dan pengauditan.

Skop Jawatankuasa adalah untuk meneliti penyata kewangan syarikat yang telah disediakan oleh ahli IAM ataupun yang menjadi tanggungjawab ahli IAM, bagi syarikat awam yang tersenarai, syarikat awam yang tak tersenarai, syarikat persendirian dan syarikat perniagaan sektor awam. Jawatankuasa juga bertanggungjawab meneliti penyata kewangan yang dirujuk kepada jawatankuasa yang dilakukan oleh Jawatankuasa Penyiasatan IAM dan/atau badan-badan yang lain.

Berdasarkan penelitian penyata kewangan syarikat-syarikat awam yang tersenarai akan dikendalikan oleh kedua-dua pihak iaitu Suruhanjaya Sekuriti dan Bursa Saham Kuala Lumpur (BSKL), 50 buah syarikat akan dipilih sebagai sampel untuk penelitian di mana 70 peratus terdiri daripada syarikat yang tidak tersenarai termasuk syarikat sektor awam dan 30 peratus terdiri daripada syarikat awam yang tersenarai.

Sehubungan dengan penyata kewangan syarikat-syarikat yang tidak tersenarai, FSRC akan meneliti penyata kewangan syarikat yang mempunyai:

- (i) kebertanggungjawaban awam; dan
- (ii) pendapatan kasar tahunan yang melebihi RM10 juta, aset kasar yang melebihi RM5 juta pada akhir tahun kewangan dan dengan purata pekerja melebihi 50 orang bagi tahun kewangan.

Sehingga kini, Jawatankuasa telah meneliti 10 laporan tahunan syarikat-syarikat tersenarai di BSKL. Bagi laporan tahunan syarikat-syarikat yang tidak tersenarai, Jawatankuasa masih lagi dalam proses mendapatkan bantuan Suruhanjaya Syarikat Malaysia (CCM) untuk memperolehi buku-buku laporan tahunan tersebut.

PERAKAUNAN DAN PENGAUDITAN

Dalam tempoh tahun kewangan, Jawatankuasa Perakaunan dan Pengauditan (AAC) bersama-sama dengan dua kumpulan kerjanya telah melaksanakan tanggungjawab berkenaan dengan isu-isu perakaunan dan pengauditan and aplikasinya. Dengan tertubuhnya Jawatankuasa Penelitian Penyata Kewangan oleh Ahli Majlis, AAC tidak lagi berfungsi untuk memantau kualiti dan pematuhan penyata-penyata kewangan.



1. Accounting Standards

The AAC, through its Working Group on Accounting, reviewed and commented on the exposure drafts issued by the Malaysian Accounting Standards Board (MASB) and Bank Negara Malaysia, as follows:

- MASB ED 19: Borrowing Costs
- MASB ED 31: Investment Property
- MASB ED 32: Discontinuing Operations

MASB ED (BM version):

- MASB ED 4: Kos Penyelidikan dan Pembangunan
- MASB ED 5: Penyata Aliran Tunai
- MASB ED 6: Kesan Perubahan Kadar Tukaran Asing
- MASB ED 7: Kontrak Pembinaan
- BNM/GP 8 (Revised): Guidelines On The Specimen Financial Statements For The Banking Industry

Presently, the AAC is reviewing the MASB ED 35 Financial Instruments: Recognition and Measurement, and the proposed exposure draft MASB ED 36: Accounting For Government Aid, for submission to the MASB and the Financial Reporting Foundation respectively.

The issues deliberated by the AAC during the year, amongst others are:

- the adoption of the new accounting terminology used by the MASB standards in the Companies Act, 1965 by the Registry of Companies (now known as the Companies Commission of Malaysia);
- the disclosure of the director's remuneration in the financial statements; and
- the establishment of AAC subcommittee at branches.

The Standards Department was also actively involved in the work of the MASB through its participation in the Board's various working groups.

2. Auditing Standards

Six new International Standards on Auditing (ISAs) and International Auditing Practice Statements (IAPSS) issued by the AAC as exposure drafts in the previous financial year were approved by the Council for issuance as the Malaysian Approved Standards on Auditing in November 2001. They are as follows:

- ISA 100 - Assurance Engagements
- ISA 260 - Communications of Audit Matters with Those Charged with Governance
- ISA 505 - External Confirmations
- ISA 570 - Going Concern
- IAPS 1010 - The Consideration of Environmental Matters in the Audit of Financial Statements
- Glossary of Terms

The AAC, through a joint working group with other professional bodies, had developed a guidance for auditors in undertaking a review of the director's statement on internal control that is the RPG 5: Guidance for Auditors on the Review of Directors' Statement on Internal Control.

In addition, the AAC is reviewing the following pronouncements issued by the International Auditing Practices Committee (IAPC) for consideration as exposure drafts:



1. Piawaian Perakaunan

AAC, melalui Kumpulan Kerja Perakaunan telah meneliti dan memberi cadangan terhadap draf dedahan yang telah dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB) dan Bank Negara iaitu :

- MASB ED 19: Borrowing Costs
- MASB ED 31: Investment Property
- MASB ED 32: Discontinuing Operations

MASB ED (versi BM):

- MASB ED 4: Kos Penyelidikan dan Pembangunan
- MASB ED 5: Penyata Aliran Tunai
- MASB ED 6: Kesan Perubahan Kadar Tukaran Asing
- MASB ED 7: Kontrak Pembinaan
- BNM/GP 8 (Revised): Guidelines On The Specimen Financial Statements For The Banking Industry.

Buat masa ini, AAC meneliti MASB ED 35 "Financial Instruments: Recognition and Measurement", dan juga cadangan draf dedahan MASB ED 36: "Accounting for Government Aid" untuk dihantar kepada MASB dan juga Pertubuhan Pelaporan Kewangan.

Isu-isu yang telah dibincangkan oleh AAC dalam tahun ini, antaranya adalah :

- penerapan istilah perakaunan baru yang digunakan oleh piawaian MASB bagi Akta Syarikat 1965 oleh Pendaftar Syarikat (kini dikenali sebagai Suruhanjaya Syarikat Malaysia);
- pendedahan ganjaran pengarah dalam penyata-penyata kewangan; dan
- penubuhan Jawatankuasa Kecil AAC di cawangan-cawangan.

Jabatan Piawaian IAM terlibat secara aktif dalam kerja-kerja yang melibatkan MASB menerusi penglibatan di dalam pelbagai kumpulan kerja.

2. Piawaian Pengauditan

Enam Piawaian Pengauditan Antarabangsa (ISAs) dan Penyata Amalan Pengauditan Antarabangsa (IAPs) baru, yang telah diterbitkan oleh AAC sebagai draf dedahan pada tahun lepas, telah diluluskan oleh Majlis untuk diterbitkan sebagai Piawaian Pengauditan Diluluskan Malaysia (MASA) pada November 2001. Piawaian tersebut seperti yang berikut :

- ISA 100 - Assurance Engagements
- ISA 260 - Communications of Audit Matters with Those Charged with Governance
- ISA 505 - External Confirmations
- ISA 570 - Going Concern
- IAPS 1010 - The Consideration of Environmental Matters in the Audit of Financial Statements
- Glossary of Terms

AAC juga, melalui kumpulan kerja bersamanya dengan badan-badan profesional yang lain telah menghasilkan satu panduan untuk juruaudit yang menjalankan penelitian terhadap kenyataan pengarah mengenai kawalan dalaman iaitu RPG 5: Panduan untuk Juruaudit terhadap Penelitian ke atas Kenyataan Pengarah mengenai Kawalan Dalaman.

Selain itu, AAC juga sedang meneliti kenyataan baru yang telah diterbitkan oleh Jawatankuasa Amalan Pengauditan Antarabangsa (IAPC) untuk dipertimbangkan sebagai draf dedahan :



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

- ISA 240 (Revised) : Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statement
- ISA 700 (Revised) : The Auditor's Report on Financial Statements
- IAPS 1001 (Revised) : IT Environments - Stand-Alone Personal Computers
- IAPS 1002 (Revised) : IT Environments - On-Line Computer Systems
- IAPS 1003 (Revised) : IT Environments - Database Systems
- IAPS 1005 (Revised) : The Special Considerations in the Audit of Small Entities
- IAPS 1009 (Revised) : Computer Assisted Audit Techniques
- IAPS 1012 : The Audit of Derivatives Financial Instruments
- IAPS 1013 : Electronic Commerce - Effect On The Audit of Financial Statements

Further, during the period under review, the Institute was actively involved in the Board of IAPC. Mr Lam Kee Soon, an MIA Council Member, served as the IAPC Technical Advisor to Board member, Mr Sukanta Dutt. The Institute and the Malaysian Institute of Certified Public Accountants (MICPA) were co-organisers for the IAPC meeting hosted by Malaysia in March 2002.

The Standards Department is continuously involved in the technical review of the Malaysian Audit Manual published by Commerce Clearing House (M) Sdn Bhd.

INSOLVENCY PRACTICE

1. Insolvency Law Reform Forum

The Council has agreed that the Malaysian Institute of Accountants (MIA) be a participant in the Insolvency Law Reform Forum set up by the Insolvency Committee of the Malaysian Institute of Certified Public Accountants (MICPA). The Forum was set up to review the insolvency laws in Malaysia and will concentrate on areas such as formal and informal corporate restructuring, judicial management, receivership and liquidation. Representatives from the Institute's Insolvency Practice Committee will represent MIA at this Forum.

2. Task Force on Appointment of Alternate Liquidators

The Task Force had prepared a report to be sent to the Official Receiver (OR) with its proposals and recommendation on the procedures to be incorporated into the Companies Act 1965 for the appointment of court liquidators by way of rotation. However, due to the report's far reaching implication on practitioners, the Insolvency Practice Committee has decided to revisit the report and conduct further deliberation. Thus, the submission of the report to the OR is in abeyance for the time being.

3. Courtesy Visit to the Official Receiver's Office

The Committee members will be making a courtesy visit to the OR's office to introduce themselves and to discuss the issues faced by practitioners. The visit is scheduled to be held on 16 July 2002 and will be headed by the Chairman of the Insolvency Practice Committee.

COMPANY LAW PRACTICE

1. Endorsement on the Front Page of Company Statements of Accounts

A meeting between the officers from the Registry of Companies (ROC) (now known as the Companies Commission of Malaysia) and representatives from the Company Law and Practice Committee (CLPC) was held on 21 February 2002 at the ROC office to discuss the requirement of having the endorsement on the front page of the Company Statements of Accounts.



- ISA 240 (Revised) : Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statement
- ISA 700 (Revised) : The Auditor's Report on Financial Statements
- IAPS 1001 (Revised) : IT Environments - Stand-Alone Personal Computers
- IAPS 1002 (Revised) : IT Environments - On-Line Computer Systems
- IAPS 1003 (Revised) : IT Environments - Database Systems
- IAPS 1005 (Revised) : The Special Considerations in the Audit of Small Entities
- IAPS 1009 (Revised) : Computer Assisted Audit Techniques
- IAPS 1012 : The Audit of Derivatives Financial Instruments
- IAPS 1013 : Electronic Commerce - Effect On The Audit of Financial Statements

Di samping itu, dalam tempoh penelitian itu, Institut terlibat secara aktif dalam Lembaga IAPC. Encik Lam Kee Soon, Ahli Majlis Institut, berkhidmat sebagai Penasihat Teknikal IAPC kepada Ahli Lembaga, Encik Sukanta Dutt. Pihak Institut dan Institut Akauntan Awam Bertauliah Malaysia (MICPA) merupakan penganjur bersama untuk mesyuarat IAPC yang dihoskan oleh Malaysia pada bulan Mac 2002.

Jabatan Piawaian terlibat secara berterusan di dalam penyemakan teknikal ke atas Malaysian Audit Manual yang diterbitkan oleh Commerce Clearing House (M) Sdn Bhd.

AMALAN INSOLVENS

1. Forum Pembaharuan Undang-undang Insolvensi

Ahli Majlis telah bersetuju dengan Institut Akauntan Malaysia untuk mengambil bahagian di dalam Forum Pembaharuan Undang-undang Insolvensi yang telah ditubuhkan oleh Institut Akauntan Awam Bertauliah Malaysia (MICPA). Forum tersebut ditubuhkan dengan tujuan untuk memantau undang-undang insolvensi di Malaysia dan akan menumpu perhatian ke atas bidang-bidang seperti penstrukturan korporat formal dan tidak formal, pengurusan kehakiman, penerimaan dan penyelesaian syarikat. Wakil-wakil daripada Jawatankuasa Amalan Insolvensi Institut akan mewakili IAM dalam forum tersebut.

2. Badan Bertindak Pelantikan Penyelesai Syarikat Secara Bergilir

Badan bertindak ini telah menyediakan satu laporan yang akan dihantar kepada Pegawai Penerima bersama dengan cadangan dan rekomendasinya berkenaan dengan prosedur-prosedur yang akan diperbadankan di dalam Akta Syarikat 1965 untuk perlantikan Penyelesai Mahkamah secara bergilir. Walau bagaimanapun, disebabkan oleh laporan itu memberi kesan kepada pengamal-pengamal, Jawatankuasa Amalan Insolvensi telah mengambil keputusan untuk meneliti laporan tersebut dan akan membuat huraian lanjut. Oleh yang demikian, penghantaran laporan kepada Pegawai Penerima ditangguh buat sementara waktu.

3. Kunjungan Hormat ke Pejabat Pegawai Penerima

Ahli Jawatankuasa akan mengadakan satu kunjungan hormat ke pejabat Pegawai Penerima bertujuan untuk memperkenalkan diri mereka dan membincangkan isu-isu yang dihadapi oleh para pengamal. Kunjungan tersebut dijadualkan berlangsung pada 16 Julai 2002 dan akan diketuai oleh Pengerusi Jawatankuasa Amalan Insolvensi.

AMALAN UNDANG-UNDANG SYARIKAT

1. Pengesahan pada muka depan Penyata Akaun Syarikat

Satu mesyuarat antara pegawai Pejabat Pendaftaran Syarikat (ROC) (ini dikenali sebagai Suruhanjaya Syarikat Malaysia) dan wakil Jawatankuasa Pengamal Undang-undang Syarikat (CLPC) telah diadakan pada 21 Februari 2002 di pejabat ROC bagi membincangkan peraturan untuk mengadakan pengesahan pada muka depan Penyata Akaun Syarikat.



The Committee agreed to assist ROC in drafting the explanatory notes in order to help company secretaries and directors to make the endorsement. The draft explanatory notes were duly submitted to the ROC on 3 May 2002 for their approval.

2. Appointment of CLPC Member to Represent the Malaysian Institute of Accountants (MIA) in the Company Law Forum (CLF)

The Committee agreed to appoint Mr. Neoh Chin Wah as another CLPC representative besides Mr. Ng Pyak Yeow in the CLF.

3. Exemption of Audit Requirement for Small Private Entities

The Secretariat has prepared a preliminary paper on the above matter in an attempt to explain the present audit requirement under the Companies Act, 1965. The paper also views the legal framework in other jurisdictions in respect of exemption of audit provisions, and examines the various surveys conducted at the respective jurisdiction and submits an observation on this issue. The paper was published as an article in the May edition of the Institute's journal *Akauntan Nasional*.

Universiti Teknologi MARA (UiTM) has proposed a research collaboration on the above issue with MIA. A research team from the University has prepared the draft questionnaire which is currently under review by the Committee.

4. Joint Memorandum by MIA and the Malaysian Institute of Certified Public Accountants (MICPA)

Both MIA and MICPA have submitted the above memorandum for the purpose of the dialogue between the Ministry of Domestic Trade and Consumer Affairs and the private sector for year 2002.

The issues raised by MIA and MICPA in the memorandum are as follows :-

1. Corporate Governance
2. Guidelines on registration of names under the Registration of Business Act
3. Controlling fraud on the Internet
4. Guidelines on protection of consumer interest in e-commerce
5. Registration of trademarks

The main objective of the dialogue is to get feedback from the private sector on services, ruling and programmes relating to domestic trade and consumer affairs. The theme for this year's dialogue is "Sustaining the Way Forward for the Ministry".

INVESTIGATION AND DISCIPLINARY

One of the Institute's main functions under the Accountants Act, 1967 is the regulation of the practice of the accountancy profession in Malaysia. As a result of the amendments to the Accountants Act, 1967 pursuant to the Accountants (Amendment) Act 2001, there are now three statutory committees, namely the Investigation Committee, the Disciplinary Committee and the Disciplinary Appeal Board. The three committees are empowered to investigate and conduct disciplinary proceedings in respect of complaints of unprofessional conduct and unethical practices alleged to have been committed by accountants, and to conduct appeals relating therefrom. New investigation, disciplinary and appeal rules have also been made and gazetted pursuant to the Malaysian Institute of Accountants (Disciplinary) Rules 2002 [P.U.(A) 229/2002] which came into force on 1 June 2002.

Accountants practising in Malaysia must comply with all standards and guidelines issued by the Institute from time to time and must be competent and professional at all times. Investigation and disciplinary proceedings will be initiated against any accountant who does not comply with professional and ethical standards, should a complaint be lodged against that accountant. If a complaint is lodged against an accountant, the Investigation Committee is required to investigate the complaint, and if it considers that there is sufficient basis for the complaint, the Investigation Committee will refer the matter to the Disciplinary Committee. After due inquiry, the Disciplinary Committee may reprimand, admonish, fine, suspend, or

Jawatankuasa telah bersetuju untuk membantu ROC untuk merangka nota penerangan bagi membantu setiausaha dan pengarah syarikat untuk membuat pengesahan. Draf nota penerangan tersebut telah dihantar kepada ROC pada 3 Mei 2002 untuk kelulusan.

2. Lantikan Ahli CLPC untuk mewakili Institut Akauntan Malaysia (IAM) bagi Forum Undang-undang Syarikat (CLF)

Jawatankuasa telah bersetuju untuk melantik Encik Neoh Chin Wah sebagai wakil CLPC selain Encik Ng Pyak Yeow bagi CLF.

3. Pengecualian Keperluan Audit untuk Entiti Kecil Persendirian

Pihak Sekretariat telah menyediakan kertas permulaan untuk perkara di atas dalam usaha untuk menjelaskan keperluan audit di bawah Akta Syarikat 1965. Kertas tersebut juga melihat kepada rangka kerja perundangan dalam bidang kuasa yang lain berkenaan dengan pengecualian dari peruntukan audit, dan mengkaji pelbagai kajian terhadap bidang kuasa tersebut dan menghantar satu pandangan terhadap isu ini. Kertas tersebut telah diterbitkan sebagai satu artikel di dalam jurnal Institut Akauntan Nasional edisi Mei.

Universiti Teknologi MARA (UiTM) telah mencadangkan satu kajian secara kerjasama mengenai isu di atas bersama-sama IAM. Satu pasukan penyelidik daripada Universiti tersebut telah menyediakan draf soal selidik yang mana ianya masih di bawah penelitian oleh Jawatankuasa.

4. Memorandum Bersama oleh IAM dan Institut Akauntan Awam Bertauliah Malaysia (MICPA)

Kedua-dua IAM dan MICPA telah menghantar memorandum di atas untuk tujuan dialog di antara Kementerian Dalam Negeri dan Hal Ehwal Pengguna dan sektor swasta bagi tahun 2002.

Isu-isu yang telah dikemukakan oleh IAM dan MICPA di dalam Memorandum tersebut adalah seperti berikut:

1. Tadbir Urus Korporat
2. Panduan pendaftaran nama di bawah Akta Pendaftaran Perniagaan
3. Kawalan penipuan di Internet
4. Panduan perlindungan terhadap kepentingan pengguna di dalam e-perniagaan.
5. Pendaftaran tandanama.

Objektif utama dialog tersebut adalah untuk mendapatkan maklum balas dari sektor swasta tentang khidmat, peraturan dan program yang berkaitan dengan perdagangan dalam negeri dan hal ehwal pengguna. Tema untuk dialog tahun ini ialah "Mengekalkan Hala Tuju Kementerian".

PENYIASATAN DAN TATATERTIB

Salah satu fungsi utama Institut di bawah Akta Akauntan, 1967 ialah mengawal selia amalan profesion perakaunan di Malaysia. Hasil pindaan Akta Akauntan 1967 kepada Akta Akauntan (Pindaan) 2001, terdapat tiga jawatankuasa berkanun iaitu, Jawatankuasa Penyiasatan, Jawatankuasa Tatatertib dan Lembaga Rayuan Tatatertib. Tiga jawatankuasa berkanun ini diberi kuasa untuk menyiasat dan menjalankan prosiding tatatertib berkenaan dengan pelbagai aduan mengenai perlakuan tidak profesional dan amalan tidak beretika yang dilakukan oleh para akauntan, dan juga mendengar rayuan daripada pihak yang tertuduh.

Akauntan yang mengamalkan amalan perakaunan di Malaysia hendaklah mematuhi kesemua piawaian dan garis panduan yang dikeluarkan oleh pihak Institut dari masa ke masa, dan dikehendaki sentiasa berwibawa dan profesional. Prosiding penyiasatan dan tatatertib akan dilaksanakan terhadap ahli yang tidak mematuhi piawai etika dan profesional sekiranya ada aduan dikemukakan. Apabila aduan dikemukakan terhadap akauntan tersebut, Jawatankuasa Penyiasatan dikehendaki menyiasat aduan tersebut, dan jika Jawatankuasa mendapati terdapat asas yang cukup bagi pengaduan, Jawatankuasa Penyiasatan akan membawa perkara tersebut kepada Jawatankuasa Tatatertib. Selepas soal jawab, Jawatankuasa Tatatertib akan memberi amaran, mendenda, menggantung atau membatalkan keahlian akauntan yang didapati bersalah atas perlakuan yang tidak profesional



remove from the register any accountant found guilty of unprofessional conduct or of a breach of any Rule or By-Law of the Institute. The accountant who is disciplined has a right of appeal to the Disciplinary Appeal Board which has the power to confirm, reverse or vary the decision of the Disciplinary Committee.

As a result of the revocation of the Accountants Rules 1972 on 9 November 2001 and the recent gazetting of the new Malaysian Institute of Accountants (Disciplinary) Rules 2002 [P.U.(A) 229/2002] which came into force on 1 June 2002, the Investigation and Disciplinary Committees were unable to carry out any investigation and disciplinary proceedings from 9 November 2001 until 1 June 2002.

The Investigation Committee considered and deliberated on allegations of misconduct and unethical practices against accountants over the course of four Investigation Committee meetings held during the period under review. The number of cases pending investigation as at 1 July 2001 was 13. During the period under review, 11 new cases were lodged with the Investigation Committee, bringing the total number of cases before the Investigation Committee to 24. Of these cases, five cases were dismissed and closed, and none were referred to the Disciplinary Committee. Investigations are currently pending on 19 cases as at 30 June 2002.

During the period under review, the Disciplinary Committee held two meetings but did not conduct any disciplinary proceeding. The number of cases pending disciplinary proceeding as at 1 July 2001 was eight and these are still pending hearing as at 30 June 2002.

As for appeals against the Disciplinary Committee's decisions pursuant to the former Accountants Rules 1972, one case is pending hearing before the High Court and three others are awaiting appeal to the Court of Appeal.

There are no appeals pending before the Disciplinary Appeal Board.

INTERNAL AUDIT

During the financial year under review, the Internal Audit Committee (IAC) had carried out its functions particularly in promoting best practices of internal audit. The Committee had organised a few projects to create awareness among members, students of institutions of higher learning and professional bodies as well as the public.

The projects undertaken/considered by the IAC during the year are as follows:

1. Essay Competition

An essay competition has been launched for the year 2002 with the theme "Internal Auditing in the Context of Corporate Governance". The competition is open to students from institutions of higher learning and student members of professional accountancy bodies in Malaysia. Winners will be awarded cash prizes and a one-year free subscription of *Akauntan Nasional*.

2. Seminar/Evening Talk

The Committee has initiated a few topics for seminars and evening talks. The recommended topics focus on relevant issues that would benefit members.

3. Internal Audit Conference

The Committee is contemplating a conference on internal audit in order to promote best practices of internal audit among MIA members and the public.

4. The Best Internal Auditing Practice Award

The Committee is also contemplating a joint project with professional and/or regulatory bodies to launch an award for the company with the best internal auditing practice. The objectives of the award are proposed to be as follows:



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atau melanggar mana-mana Kaedah dan Undang-undang Kecil Institut. Akauntan yang dikenakan tindakan tatatertib itu mempunyai hak untuk membuat rayuan kepada Lembaga Rayuan Tatatertib yang mempunyai kuasa untuk mengesah, menentang atau mengubah keputusan Jawatankuasa Tatatertib.

Hasil daripada pemansuhan Kaedah-kaedah Akauntan 1972 pada 9 November 2001 dan gazetnya Kaedah-kaedah Institut Akauntan Malaysia (Tatatertib) 2002 [P.U.(A) 229/2002] yang diwartakan berkuatkuasa pada 1 Jun 2002, Jawatankuasa Penyiasatan dan Jawatankuasa Tatatertib tidak dapat meneruskan sebarang prosiding siasatan dan tatatertib dari 9 November 2001 sehingga 1 Jun 2002.

Jawatankuasa Penyiasatan telah mempertimbang dan membincang tuduhan salah laku dan amalan tidak beretika terhadap para akauntan dalam empat (4) Mesyuarat Jawatankuasa Penyiasatan yang telah berlangsung sepanjang tempoh yang dilaporkan. Sebanyak tiga belas (13) kes yang masih belum disiasat sehingga 1 Julai 2001. Sepanjang tempoh penelitian, sembilan (9) kes baru telah dilaporkan kepada Jawatankuasa Penyiasatan ini, menjadikan jumlah keseluruhan kes sebanyak dua puluh empat (24). Daripada jumlah tersebut, lima (5) kes telah digugurkan dan ditutup, sementara tiada kes dirujuk kepada Jawatankuasa Tatatertib. Sebanyak sembilan belas (19) kes masih belum disiasat sehingga 30 Jun 2002.

Jawatankuasa Tatatertib telah bermesyuarat dua (2) kali namun tiada sebarang prosiding tatatertib dijalankan sepanjang tempoh yang dilaporkan. Terdapat lapan (8) kes prosiding tatatertib yang tertangguh setakat 1 Julai 2001 dan kes ini masih belum diperdengarkan lagi pada 30 Jun 2002.

Bagi rayuan terhadap keputusan Jawatankuasa Tatatertib berdasarkan Kaedah-kaedah Akauntan 1972 sebelum ini, satu kes sedang dalam proses untuk didengarkan di Mahkamah Tinggi dan tiga lagi sedang menunggu untuk dibicarakan di Mahkamah Rayuan.

Tiada kes rayuan yang tertangguh di Lembaga Rayuan Tatatertib.

AUDIT DALAMAN

Sepanjang tempoh yang dilaporkan ini, Jawatankuasa Audit Dalaman (IAC) telah menjalankan tanggungjawabnya terutama dalam mempromosikan pelaksanaan amalan audit dalaman yang terbaik. Jawatankuasa telah menganjurkan beberapa projek untuk memberi kesedaran di kalangan ahli, penuntut institusi pengajian tinggi dan badan-badan profesional serta awam.

Projek yang dijalankan/dipertimbangkan oleh IAC sepanjang tahun ini seperti yang berikut:

1. Pertandingan Esei

Pertandingan esei bagi tahun 2002 telah dilancarkan dengan tema "Audit Dalaman Dalam Konteks Tadbir Urus Korporat". Pertandingan ini dibuka kepada penuntut-penuntut dari institusi pengajian tinggi dan badan-badan profesional perakaunan di Malaysia. Pemenang akan menerima hadiah wang tunai berserta langganan percuma "Akauntan Nasional" selama setahun.

2. Seminar/Bincang Petang

Jawatankuasa telah mengusulkan beberapa tajuk bagi acara-acara seminar dan bincang petang. Tajuk yang dicadangkan memberi fokus kepada isu-isu yang relevan yang memberi manfaat kepada para ahli.

3. Persidangan Audit Dalaman

Jawatankuasa mempertimbangkan untuk mengadakan persidangan audit dalaman untuk menggalakkan amalan audit dalaman yang terbaik di kalangan ahli dan orang ramai.

4. Anugerah Amalan Audit Dalaman Terbaik

Jawatankuasa mempertimbangkan projek bersama dengan badan-badan profesional dan/atau pengawal selia untuk melancarkan satu anugerah kepada syarikat yang mempunyai amalan audit dalaman yang terbaik. Objektif penganugerahan yang cadangkan ini adalah:



- to recognise and promote best practice of internal auditing in Malaysia; and
- to encourage the development of the corporate sector towards the enhancement of quality and value of internal auditing.

FINANCIAL AND MANAGEMENT ACCOUNTING

The Financial and Management Accounting Committee (FMAC) of the Malaysian Institute of Accountants (MIA) was formed to provide for the development and support of financial and management accountants in the country. It seeks to provide a forum for the exchange of information regarding current developments and emerging issues that shape the financial and management accounting profession.

The Committee plays a proactive role in enhancing the quality and standard of financial and management accounting practices in Malaysia. It proposes topics for seminars and workshops in financial and management accounting to create awareness among members and practitioners. It also endeavours to identify and recommend research subjects/topics on current issues and matters of importance relating to financial and management accounting.

In affiliation with the International Federation of Accountants (IFAC), the Committee participates in reviewing practices and current issues affecting the financial and management accounting field, as well as processes in which accountants play their role. The Institute is represented in the Financial and Management Accounting Committee of IFAC by Mr Yeo Tek Ling.

During the period under review, the following major projects were undertaken by the Committee :

1. Review of Statements on Management Accounting (SMA) issued by the Institute of Management Accountants, US

The following Statements on Management Accounting were reviewed during the year :

- SMA 4A - Cost of Capital
- SMA 4C - Definition and Measurement of Direct Labour Cost
- SMA 4D - Measuring Entity Performance
- SMA 4E - Definition and Measurement of Direct Material Cost
- SMA 4I - Cost Management for Freight Transportation
- SMA 4K - Cost Management for Warehousing
- SMA 4P - Cost Management for Logistics
- SMA 4U - Developing Comprehensive Performance Indicators
- SMA 4V - Effective Bench-marking
- SMA 4AA - Measuring and Managing Shareholder Value Creation
- SMA 4DD - Tools and Techniques for Implementing Integrated Performance Management Systems.
- SMA 4II - Implementing Integrated Supply Chain Management for Competitive Advantage
- SMA 4JJ - Tools and Techniques for Implementing Integrated Supply Chain Management
- SMA 5A - Evaluating Controllershship Effectiveness
- SMA 5B - Fundamentals of Reporting Information to Managers
- SMA 5C - Managing Cross-Functional Teams
- SMA 5D - Developing Comprehensive Competitive Intelligence
- SMA 5E - Redesigning the Finance Function

The Institute upon Council's approval will recommend these Statements, which would be called "Recommended Statements on Management Accounting" (RSMA), to members as guidance.

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- Untuk mengiktiraf dan menggalakkan amalan audit dalaman yang terbaik di Malaysia; dan
- Untuk menggalakkan perkembangan sektor korporat ke arah peningkatan kualiti dan nilai pengauditan dalaman.

PERAKAUNAN KEWANGAN DAN PENGURUSAN PERAKAUNAN

Jawatankuasa Kewangan dan Pengurusan Perakaunan (FMAC) Institut Akauntan Malaysia telah ditubuhkan bagi melengkapkan pembangunan dan sokongan akauntan kewangan dan pengurusan di Malaysia. Ia berusaha untuk menyediakan forum bagi pertukaran maklumat mengenai perkembangan semasa dan isu berbangkit yang membentuk profesion kewangan dan pengurusan perakaunan.

Jawatankuasa ini memainkan peranan yang proaktif untuk meningkatkan kualiti dan piawaian amalan kewangan dan pengurusan perakaunan di Malaysia. Jawatankuasa menganjurkan seminar dan bengkel tentang kewangan dan pengurusan perakaunan bagi mewujudkan kesedaran di kalangan ahli dan pengamal. Ia juga berusaha di dalam mengenalpasti dan mencadangkan subjek/topik kajian tentang isu semasa dan hal-hal yang berkaitan dengan kewangan dan pengurusan perakaunan.

Dalam penggabungan dengan Persekutuan Akauntan Antarabangsa (IFAC), Jawatankuasa turut serta dalam mengkaji semula amalan dan isu semasa yang mempengaruhi bidang kewangan dan perakaunan pengurusan. Encik Yeo Tek Ling mewakili Institut bagi Jawatankuasa Kewangan dan Pengurusan Kewangan di IFAC.

Sepanjang tempoh pelaporan, Jawatankuasa telah melaksanakan beberapa projek utama seperti yang berikut:

1. **Penelitian Penyata Perakaunan Pengurusan (SMA) yang dikeluarkan oleh Institut Akauntan Pengurusan, Amerika Syarikat**

Berikut adalah SMA yang telah diteliti sepanjang tahun ini:

- SMA 4A - Kos Modal
- SMA 4C - Definisi dan Ukuran Kos Buruh Langsung
- SMA 4D - Pengukuran Prestasi Entiti
- SMA 4E - Definisi dan Pengukuran Kos Bahan Mentah
- SMA 4I - Kos Pengurusan Pengangkutan Barang
- SMA 4K - Kos Pengurusan Penggudangan
- SMA 4P - Kos Pengurusan Logistik
- SMA 4U - Pembangunan Komprehensif Penunjuk Prestasi
- SMA 4V - Keberkesanan Penandaan Aras
- SMA 4AA - Pengukuran dan Pengurusan Kewujudan Nilai Pemegang Saham
- SMA 4DD - Alat dan Teknik untuk Melaksanakan Sistem Pengurusan Prestasi Berintegrasi
- SMA 4II - Melaksanakan Pengurusan Rantaian Bekalan Berintegrasi untuk Kelebihan Bersaing
- SMA 4JJ - Alat-alat dan Teknik-teknik untuk Melaksanakan Pengurusan Rantaian Bekalan Berintegrasi
- SMA 5A - Penilaian Keberkesanan Pengawalan
- SMA 5B - Asas Pelaporan Maklumat kepada Para Pengurus
- SMA 5C - Mengurus Pengurusan Bersilang
- SMA 5D - Membangunkan Kecerdikan Bersaing Komprehensif
- SMA 5E - Mereka Semula Fungsi Kewangan

Dengan kebenaran Majlis, Institut akan mengesyorkan penyata ini kepada ahli sebagai panduan dan penyata ini akan dikenali sebagai Cadangan Penyata Pengurusan Perakaunan, yang akan disebut sebagai Cadangan Penyata Perakaunan Pengurusan (RSMA), kepada ahli sebagai panduan.



2. FMAC of IFAC Articles of Merit Award

An article on management accounting, which was selected from articles published in the Institute's journal *Akauntan Nasional* and the journal of the Malaysian Institute of Certified Public Accountants (MICPA) (The Malaysian Accountant), was submitted for the 2002 FMAC Articles of Merit Award for Distinguished Contribution to Management Accounting. The title and authors of the article are as follows:

- "Measuring the Performance of a Service Organisation Using Activity Analysis : A Local Case Study" by Dr. Mohd. Yussoff Ibrahim, Kamil Mohd. Idris and Abdul Halim Hj. Hassan.

3. Research on Bench-marking

A working group was formed to look into conducting research on bench-marking. The Committee noted that there was a lack of local bench-marking standards especially by type of industry. Therefore, accountants in helping to improve the efficiency of their companies, may not have adequate source of reference on bench-marking. The working group will come up with a research proposal that would be tabled to Council for approval.

4. IFAC-FMAC Initiatives

A number of projects have been initiated by the IFAC-FMAC which require participation from member bodies. Mr Yeo Tek Ling has been appointed as a convener on a project for Small and Medium Enterprises/ Small and Medium Practices (SME/SMP). The other members in the project team comprise representatives from France, Italy, India and Turkey. The ongoing project deals with identifying suitable management accounting tools and techniques for use in the small and medium entities.

MEMBERSHIP

In the course of the financial year under review, a total of 1,662 persons were admitted into the three categories of membership at the Institute, bringing the total to 17,478 as at 30 June 2002. Of the 1,662 people admitted, 1,648 were admitted as Chartered Accountants, eight as Licensed Accountants and six as Associate members. The Licensed Accountant category was reopened in view of the amendment to the Accountants Act, 1967 which has enabled members of the Malaysian Society of Accountants (MSA) who have passed the MSA final examination last held in 1992 to apply for admission as Licensed Accountants, provided they have acquired three years of relevant practical experience.

A total of 32 persons had applied for readmission and were reinstated as members. On the other hand, 49 members resigned mainly due to reasons such as retirement, migration and having left the profession. The Council had on 29 December 2001 approved the removal of 337 members pursuant to Rule 7 (1) of the Institute's (Membership and Council) Rules 2001 due to non-payment of annual subscription fees.

The Council had also introduced the Record of Practical Experience to assist local accounting graduates of recognised universities listed in the First Schedule of the Accountants Act, 1967 to keep track of their practical working experience. The forms, when ready, would be distributed to the said universities for dissemination to their accounting graduates. Although submission of records for the purpose of application for membership is not mandatory, graduates are encouraged to utilise it as it would provide their employers with guidance on the requisite training needs of graduates.

Resulting from the amended Rules of the Institute, Rule 9 of the Institute's (Membership and Council) Rules which came into effect on 9 November 2001, all members in public practice are required to hold practising certificates. The said Rule requires holders of practising certificates to be engaged in public practice full-time and for members who have been issued practising certificates and not yet in public practice, to commence practice within six months of being issued the certificate. As at 30 June 2002, a total of 1,520 practising certificates were issued. It was also determined that a total of 141 out of 1,520 members who were engaged in public practice either as partners of firms or sole proprietors have not applied for practising



2. Artikel-artikel untuk Anugerah Kebaktian IFAC-FMAC

Sebuah artikel tentang pengurusan perakaunan, yang dipilih di antara artikel yang telah diterbitkan di dalam jurnal Institut (Akauntan Nasional) dan jurnal Institut Akauntan Awam Bertauliah Malaysia (MICPA) (The Malaysian Accountant), telah diserahkan untuk 'Rencana-rencana untuk Anugerah Kebaktian FMAC untuk Sumbangan Unggul kepada Pengurusan Perakaunan 2002'. Tajuk dan pengarang-pengarang rencana seperti yang berikut:

- "Measuring the Performance of a Service Organisation Using Activity Analysis : A Local Case Study" oleh Dr. Mohd. Yusoff Ibrahim, Kamil Mohd. Idris dan Abdul Halim Hj. Hassan.

3. Kajian Penandaan Aras

Sebuah badan bertindak telah ditubuhkan untuk menjalankan satu kajian ke atas penandaan aras. Jawatankuasa menyedari bahawa wujudnya kekurangan di dalam piawaian penandaan aras terutamanya mengikut sektor industri. Justeru itu, para akauntan di dalam usaha untuk memperbaiki tahap keefisienan syarikat, tidak mempunyai bahan rujukan yang secukupnya tentang penandaan aras. Badan bertindak ini akan menghasilkan cadangan kertas kajian yang akan dibentangkan kepada Majlis untuk pengesahan.

4. Inisiatif IFAC-FMAC

Beberapa projek yang telah dimulakan oleh IFAC-FMAC memerlukan penyertaan pertubuhan ahli. Encik Yeo Tek Ling telah dilantik sebagai penyelarasi bagi Perusahaan Kecil dan Sederhana/Amalan Kecil dan Sederhana (SME/SMP). Ahli lain dalam kumpulan projek ini terdiri daripada perwakilan dari Perancis, Itali, India dan Turki. Projek yang sedang dijalankan ini memberi tumpuan bagi mengenalpasti kaedah dan teknik pengurusan perakaunan yang sesuai untuk dipraktikkan di dalam entiti kecil dan sederhana.

KEAHLIAN

Sepanjang tempoh yang dilaporkan, sejumlah 1,662 orang telah diterima sebagai ahli dalam ketiga-tiga kategori keanggotaan Institut, menjadikan jumlah keseluruhan 17,478 pada 30 Jun 2002. Daripada 1,662 ahli yang diterima, 1,648 orang telah diterima sebagai Akauntan Bertauliah, lapan orang Akauntan Berlesen dan enam Ahli Bersekutu. Kategori Akauntan Berlesen telah dibuka semula berikutan pindaan yang dibuat terhadap Akta Akauntan, 1967 yang membolehkan ahli Malaysian Society of Accountants (MSA) yang telah lulus peperiksaan akhir MSA sekurang-kurangnya pada tahun 1992 memohon keanggotaan sebagai Akauntan Berlesen, dengan syarat tiga tahun pengalaman kerja dalam bidang yang berkaitan.

Sejumlah 32 orang bekas ahli telah memohon keanggotaan semula dan telah diterima kembali sebagai ahli. Pada masa yang sama, 49 orang ahli telah menamatkan keahlian atas sebab bersara, berhijrah ataupun meninggalkan profesion perakaunan. Majlis telah meluluskan menggugurkan 337 ahli pada 29 Disember 2001 di bawah Peraturan 7(1) Institut (Keanggotaan dan Majlis) Peraturan 2001 kerana tidak membayar yuran tahunan.

Majlis juga telah memperkenalkan Rekod Kerja Amali untuk membantu graduan universiti tempatan yang diiktiraf menurut Jadual Pertama Akta Akauntan 1967 untuk merekodkan pengalaman kerja praktikal mereka. Sebaik sahaja borang berkenaan sedia, ia akan diagihkan kepada universiti-universiti untuk disebarkan kepada graduan perakaunan. Namun begitu, pengembalian borang tersebut untuk tujuan mendaftar sebagai ahli tidak diwajibkan, graduan lebih digalakkan untuk menggunakannya kerana ia dapat memberi panduan kepada majikan mereka tentang latihan yang diperlukan oleh para graduan.

Kesan pindaan Peraturan Institut, Peraturan 9 Institut (Keanggotaan dan Majlis), yang berkuatkuasa pada 9 November 2001, semua ahli dalam amalan awam adalah diwajibkan untuk memiliki sijil amalan. Peraturan tersebut mewajibkan semua pemegang sijil amalan tersebut terlibat secara sepenuh masa dalam praktis, dan kepada ahli yang belum memulakan praktis untuk mula praktis dalam masa enam bulan dari tarikh sijil dikeluarkan. Pada 30 Jun 2002, sebanyak 1,250 sijil amalan telah dikeluarkan. Terdapat sejumlah 141 orang dari 1,250 ahli dalam amalan awam belum memohon sijil amalan meskipun surat pekeliling dan surat peringatan telah dihantar.



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certificates in spite of reminders sent via circulars and letters. These members may be referred to the relevant Committees for further action as non compliance of this Rule is an infringement.

The usual Continuing Professional Education (CPE) audit exercise was carried out as in previous years. A total of 1,905 compliance forms together with guidelines to complete these forms were sent out in two batches. As at 30 June 2002, 1,287 (67.56 per cent) members had responded by returning their completed compliance forms and were audited. More reports are expected to be received in the next few months as some members were given additional time to respond if legitimate reasons were provided.

Based on the returned compliance forms, it was found that 70.9 per cent of members had complied with the CPE requirements whereas nine per cent were exempted as provided in the Institute's By-Laws (On Professional Conduct and Ethics). The remaining 20.1 per cent of the audited members had either failed to submit the evidence of compliance or obtained insufficient CPE credit hours. Members who had a shortfall were given additional time to make up for it.

As a consequent of the revision to the Institute's By-Laws (On Professional Conduct and Ethics) which came into effect on 15 January 2002, CPE guidelines were amended. The pertinent difference is that a member who is in practice would be required to obtain a minimum of 90 structured CPE hours over a period of three years whereas a member who is not in public practice would be required to obtain 60 CPE credit hours over a period of three years. However, all members are required to obtain at least two thirds of the requisite CPE credit hours by the second year of the three year period. Exemptions which were previously allowed, i.e. work assignment in a foreign country for a period longer than one year or in remote areas would no longer be accepted. Members would also not be able to carry forward any additional CPE credit hour after the three year period is over.

ACCREDITATION

A Standard Accounting Curriculum for Universities in Malaysia

The introduction of a standardised accounting programme for all public universities illustrates a significant development in accounting education in Malaysia. While all public universities are to implement the new four-year programme by May 2002, the private universities, especially those which are applying for recognition from the Institute are also restructuring their accounting programmes according to the new curriculum.

The new accounting programme incorporates the essential components of an accounting curriculum as laid out in the International Federation of Accountants' International Education Guidelines 9 (IFAC's IEG 9) and in doing so, intends to produce competent Malaysian accounting students in line with the needs of the country and the accountancy profession. Firstly, the mastering of English language is placed as top priority; that all uniformed core accounting courses will be conducted in English and the study and use of English be made compulsory in project papers for 3rd and 4th year students. Secondly, in their training as efficient accountants and managers, the study of Business Communication becomes a necessity for effective communication with future employers, colleagues and customers. The training of accountants with superior knowledge in ICT is the third essential component of the new curriculum. Accounting students will be required to take at least one subject which is related to ICT and the provision of well-equipped computer labs is compulsory at all public universities. Finally, to provide adequate exposure to students on accounting practices and an opportunity to build interactive skills to foster self-confidence, students are required to undergo minimum three months of practical training.

The accounting curriculum is made up of five components. These include a General Efficiency Course (which is a uniform coverage for all institutions of higher learning), IT Enhancement Courses, Organisational Behaviour and Environmental Business, Character Building and Elective Courses.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Mereka akan dirujuk kepada jawatankuasa yang berkaitan untuk tindakan lanjut memandangkan mereka telah melanggar peraturan.

Seperti biasa, kerja pengauditan Pendidikan Profesional Berterusan (CPE) telah dijalankan. Sejumlah 1,905 borang pematuhan berserta garis panduan untuk mengisi borang telah dihantar dalam dua kumpulan. Pada 30 Jun 2002, sebanyak 1,287 ahli (67.65 peratus) telah memberi maklumbalas dengan mengembalikan borang yang lengkap dan kemudiannya diaudit. Lebih banyak laporan audit dijangka akan diterima dalam beberapa bulan lagi memandangkan masa telah dilanjutkan untuk ahli memberi maklum balas jika ada sebab-sebab yang munasabah.

Berdasarkan borang yang telah dikembalikan, didapati 70.9 peratus daripada ahli telah mematuhi syarat CPE, manakala 9 peratus telah diberi pengecualian mengikut kandungan Undang-undang Kecil Institut (Tentang Kelakuan dan Etika Profesional). Lebih 20.1 peratus daripada jumlah ahli yang telah diaudit merupakan mereka yang sama ada tidak mengemukakan bukti bersama laporan mereka atau gagal memperoleh jam kredit CPE yang mencukupi. Ahli yang gagal memperoleh jam kredit yang diperlukan telah diberi masa tambahan untuk memenuhi jam kredit tersebut.

Kesan daripada semak semula Undang-undang Kecil Institut (Tentang Kelakuan dan Etika Profesional) yang berkuat kuasa pada 15 Jun 2002, garis panduan CPE telah dipinda. Antara perubahan yang dapat dilihat adalah ahli-ahli di dalam praktis perlu memenuhi sekurang-kurangnya 90 jam CPE berstruktur dalam tempoh tiga tahun, manakala ahli yang bukan di dalam praktis perlu memperoleh 60 jam kredit CPE dalam masa tiga tahun. Walau bagaimanapun, semua ahli dimestikan untuk mendapatkan sekurang-kurangnya dua pertiga daripada jam kredit yang diwajibkan pada tahun kedua dari tiga tahun ditetapkan. Pengecualian yang sebelum ini dibenarkan seperti melaksanakan kerja kursus di luar negara atau di kawasan-kawasan terpencil dalam tempoh melebihi satu tahun tidak akan diterima lagi selepas ini. Ahli juga tidak dibenarkan membawa ke depan mana-mana jam kredit CPE selepas tamat tempoh tiga tahun.

AKREDITASI

Penseragaman Kurikulum Perakaunan untuk Universiti-universiti di Malaysia

Pengenalan Program Penseragaman Kurikulum Perakaunan bagi semua universiti awam menunjukkan perkembangan penting di bidang perakaunan di Malaysia. Semua universiti awam perlu melaksanakan program empat tahun yang baru menjelang Mei 2002, manakala universiti-universiti swasta terutamanya yang sedang memohon untuk mendapatkan pengiktirafan dari Institut, juga sedang mengubah suai program perakaunan mengikut kurikulum yang baru.

Program baru perakaunan memuatkan komponen penting kepada kurikulum perakaunan seperti yang dinyatakan dalam Panduan 9 Pendidikan Antarabangsa Persekutuan Akauntan Antarabangsa (IFAC's IEG 9). Dengan pelaksanaannya, diharapkan pelajar-pelajar perakaunan Malaysia yang cekap dapat diwujudkan sejajar dengan keperluan negara dan profesion perakaunan. Pertama, penguasaan bahasa Inggeris diberi keutamaan, memandangkan semua kursus asas perakaunan akan dikendalikan dalam bahasa Inggeris dan pembelajaran dan penggunaan bahasa Inggeris diwajibkan dalam kertas projek bagi para pelajar tahun tiga dan empat. Kedua, semasa mereka dilatih sebagai Akauntan dan Pengurus yang cekap, pelajaran Komunikasi Perniagaan menjadi keperluan untuk mewujudkan komunikasi yang berkesan apabila berhadapan dengan bakal majikan, rakan sejawat dan pelanggan. Komponen ketiga yang penting dalam kurikulum baru ini ialah latihan para akauntan dengan pengetahuan yang tinggi dalam bidang Teknologi Maklumat dan Komunikasi (ICT). Para pelajar perakaunan akan dikehendaki mengambil sekurang-kurangnya satu mata pelajaran yang berkaitan dengan ICT dan juga peruntukan untuk makmal komputer yang lengkap diwajibkan pada semua universiti awam. Akhir sekali, untuk menyediakan pendedahan yang mencukupi kepada para pelajar dalam amalan perakaunan dan peluang membina ketrampilan yang pelbagai untuk mewujudkan keyakinan diri, para pelajar perlu menjalani latihan amali sekurang-kurangnya tiga bulan.

Kurikulum perakaunan terdiri daripada 5 komponen. Ini termasuk Kursus Kecekapan Umum (yang diselenggarakan di semua Institusi Pengajian Tinggi), Kursus Peningkatan IT, Kelakuan Organisasi dan Perniagaan Alam Sekitar, Pembentukan Peribadi dan Kursus Pilihan.



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In the pursuit to upgrade the accounting profession in Malaysia, academic lecturers will also be required to attend industrial training at least once during the first seven years of their academic service and to enrol in training programmes organised by professional accounting bodies at least once a year.

A monitoring committee will also be formed to monitor the execution of the accounting programme at all institutions of higher learning in the country. The Malaysian Institute of Accountants (MIA) is a permanent member of this committee and will play an important role in the administration of the philosophy of accounting education at all public universities.

Pertaining to the MIA Qualifying Examination (MIA QE), the rules, Malaysian Institute of Accountants Qualifying Examination Rules 2002 was approved by the Finance Minister and came into operation on 1 June 2002. The Institute is in the process of forming an Examination Committee to handle matters relating to the MIA QE.

At the moment, the Council has already appointed YBhg Dato' Abdul Halim Mohyiddin as Chairman of the Examination Committee and under the Accountants Act 1967, the Committee shall consist of three members of the Council, two members appointed from the examination body and one representative each from the Accountant General's Office, Public Services Department, higher educational institutions specified in Part I of the Third Schedule of the Act and the recognised bodies specified in Part II of the Third Schedule of the Act. The Committee is expected to be formed by the end of July after it has been passed by Council.

EDITORIAL BOARD

The Editorial Board (EB) met a total of four times during the period under review. The first EB meeting was held on 16 October 2001 with three new members onboard. With this, the composition of the Board now reflected the new Council line-up that comprised representatives from all factions of the accountancy profession, namely public practice, commerce and industry, academia and the public sector.

The Board continued its efforts to make the *Akauntan Nasional* more reader friendly and interesting by featuring current issues from around the globe with emphasis on issues that concerned the accountancy profession in particular and the business community in general. These articles were written by the editorial team, secretariat staff and contributors with experience in various fields. The Journal also continued to feature non-technical and light hearted articles along with news from professional accountancy bodies to provide a balanced read.

On 20 September 2001, a new publishing contract was signed between the Institute and the incumbent publisher, Executive Mode Sdn Bhd following the expiration of an earlier contract. (In February 2001, invitations to tender for the *Akauntan Nasional* Publishing Contract were sent to 20 companies. Of the ten companies that purchased the tender documents, five submitted their tenders and were invited to make their presentations to a specially formed Tender Task Force. After due process, Executive Mode Sdn Bhd was awarded the contract.)

In an effort to make *Akauntan Nasional* a self financing entity, the Board deliberated on several possibilities. These include, running special reports on events, products or industries, and introducing special advertising rates or packages for long term advertisers. The Board has also considered making *Akauntan Nasional* available for sale. However, this requires an in depth study and has been put on hold for the moment. At present, the Journal is distributed to the Institute's 18,000 members, advertisers, government agencies, the National Library and selected institutions of higher learning.

In an effort to improve the *Akauntan Nasional*, a readership survey was conducted via the Institute's website and *Akauntan Nasional* between March and May 2002 to gauge readers' perception of the Journal. Despite the offer of gifts for the first 100 respondents, the response was not satisfactory and was insufficient for an analysis to be done. As such, the EB has decided to extend the survey.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Dalam usaha untuk mempertingkatkan taraf profesion perakaunan di Malaysia, para pensyarah akademik juga dikehendaki menghadiri latihan industri sekurang-kurangnya sekali dalam tujuh tahun semasa tempoh khidmat akademik dan mendaftar dalam program latihan yang dianjurkan oleh badan-badan profesional perakaunan sekurang-kurangnya setahun sekali.

Satu jawatankuasa pemantauan akan ditubuhkan untuk memantau pelaksanaan program perakaunan di semua institusi pengajian tinggi dalam negara. Institut Akauntan Malaysia merupakan ahli tetap bagi jawatankuasa ini dan akan memainkan peranan penting dalam pentadbiran falsafah pelajaran pendidikan untuk kesemua universiti-universiti awam.

Berhubung dengan Peperiksaan Kelayakan MIA, Peraturan Peperiksaan Kelayakan Institut Akauntan Malaysia 2002 diluluskan oleh Menteri Kewangan berkuatkuasa pada 1 Jun 2002. Pihak Institut, kini dalam proses menubuhkan Jawatankuasa Peperiksaan untuk mengendalikan hal-hal berkaitan dengan peperiksaan kelayakan Institut Akauntan Malaysia.

Pada masa ini, Majlis telahpun melantik YBhg Dato' Abdul Halim Mohyiddin sebagai Pengerusi Jawatankuasa Peperiksaan dan berdasarkan Akta Akauntan 1967, Jawatankuasa akan disertai tiga orang ahli Majlis, dua orang ahli yang dilantik dari badan peperiksaan dan seorang wakil dari Pejabat Akauntan Negara, Jabatan Perkhidmatan Awam, Institusi Pengajian Tinggi seperti yang dinyatakan dalam Bahagian I Jadual Ketiga, Akta dan juga badan yang diiktiraf dalam Bahagian II Jadual Ketiga, Akta. Jawatankuasa ini dijangka akan ditubuhkan menjelang akhir bulan Julai selepas mendapat pengesahan dari Majlis.

LEMBAGA PENYUNTINGAN

Lembaga Penyuntingan (ED) telah mengadakan perjumpaan sebanyak 4 kali sepanjang tempoh yang dilaporkan. Mesyuarat ED yang pertama diadakan pada 16 Oktober 2001 dengan 3 ahli yang baru dilantik. Dengan ini, penyusunan Lembaga kini melambangkan barisan ahli Majlis yang terdiri daripada perwakilan-perwakilan dari pelbagai sektor profesion perakaunan, seperti amalan awam, perdagangan dan industri, akademik serta sektor awam.

Lembaga meneruskan usaha untuk menjadikan Akauntan Nasional lebih bersifat mesra membaca dan menarik dengan memuatkan isu-isu semasa dari seluruh dunia dengan mengutamakan isu-isu berkenaan profesion perakaunan secara terperinci dan komuniti perniagaan secara umum. Ini termasuk makalah yang disumbangkan oleh kumpulan editorial, kakitangan sekretariat serta mereka yang berpengalaman dalam pelbagai bidang. Jurnal ini juga terus memuatkan makalah bukan teknikal dan makalah-makalah ringan bersama berita-berita dari badan perakaunan profesional untuk menyeimbangkan bacaan.

Pada 20 September 2001, satu kontrak penerbitan baru telah ditandatangani antara pihak Institut dengan penerbit sedia ada, Executive Mode Sdn. Bhd. berikutan dengan penamatan kontrak sebelumnya. (Dalam bulan Februari 2001 jempunan tender bagi penerbitan Akauntan Nasional telah dihantar kepada 20 buah syarikat. Daripada 10 syarikat yang telah membeli dokumen tender, 5 buah syarikat telah menghantar tender mereka dan telah dijemput untuk membentangkannya kepada Jawatankuasa Tender yang ditubuhkan khas. Selepas proses pemilihan, Executive Mode Sdn. Bhd. telah dianugerahi kontrak tersebut).

Dalam usaha menjadikan Akauntan Nasional sebuah entiti kewangan persendirian, Lembaga telah membuat pertimbangan bagi beberapa kemungkinan. Ini termasuk memaparkan laporan khas untuk peristiwa-peristiwa, produk-produk atau industri-industri serta memperkenalkan kadar baru pengiklanan atau pakej-pakej untuk pengiklan-pengiklan jangka panjang. Lembaga juga telah mempertimbangkan agar Akauntan Nasional boleh dijual di pasaran. Walau bagaimanapun, ia memerlukan satu kajian mendalam dan perkara ini telah ditangguhkan buat sementara waktu. Sekarang, buat masa ini, Jurnal ini hanya diedarkan secara eksklusif kepada 18,000 ahli IAM, pengiklan, agensi kerajaan, Perpustakaan Negara dan institusi pengajian tinggi terpilih sahaja.

Dalam usaha memperbaiki Akauntan Nasional, suatu kajian pembacaan telah dijalankan melalui laman web Institut dan Akauntan Nasional antara Mac dan Mei 2002 untuk mengukur tanggapan pembaca ke atas Jurnal. Meskipun telah ditawarkan hadiah untuk 100 responden pertama, maklum balas yang diterima masih tidak memuaskan dan tidak mencukupi untuk menjalankan analisis. Oleh itu, ED telah membuat keputusan untuk memanjangkan tempoh soalselidik.



FINANCE AND ADMINISTRATION

The Institute recorded an impressive surplus during the current financial year. However, the surplus achieved will not be recurring mainly due to the standardisation of annual subscription for all chartered accountants commencing the financial year ending 2002/03. Due to the above, the Council continued to implement cost-cutting measures as well as embarked on income generating activities that would benefit members as well as the Institute.

The Strategic Visioning Workshop (SVW) held in October 2001 outlined many objectives that need to be achieved to enable the Institute to attain its Vision. Certain activities and projects have already been implemented, for example, the restructuring of the Secretariat and revamping of the IT infrastructure of the Institute. The financial effect of the revamping of the IT system will be taken up in the next financial year as the new system is targeted to be in place by December 2002.

In line with its policy of maintaining a register of members who fulfil their financial obligations to the Institute, the Council approved a policy whereby members who have been in arrears for more than one year will be removed. The policy of removing members who fail to fulfil their financial obligations will continue for the ensuing years as part of the Institute's plans to not subsidise members who fail to pay their financial dues at the expense of paying members.

The Registrar continues to be very active in the administration of the Institute. He is the Chairman of the Working Group for Secretariat set up pursuant to the SVW. Many proposals have been approved to strengthen the Secretariat to better serve the needs of members, and also to enable the Institute to play its regulatory role more effectively.

INTERNATIONAL AFFAIRS

The Institute's constant vigilance in the international arena focuses on the increasing importance of the accountancy profession vis-a-vis the development of the professional standards and ethics worldwide. The International Affairs department's primary activity is to carve the path to position Malaysian chartered accountants on the levelled playing field in the international arena.

The department facilitates the Institute's responsibilities in managing the profession internationally and shares its findings on the latest development in the fields of accountancy, technology and other information beneficial to the profession.

During the year under review, the Institute was involved in the following international meetings/activities:

1. Confederation of Asian and Pacific Accountants

The Malaysian Institute of Accountants (MIA) is Malaysia's representative in the Confederation of Asian and Pacific Accountants (CAPA). Encik Abdul Rahim Abdul Hamid represented the Institute at the 57th CAPA Executive Committee (Excom) meeting held in Sydney, Australia from 8-9 October 2001. MIA's Vice President, Mr Albert Wong was also present.

At the 58th Excom Meeting, a CAPA commissioned report was released. The report entitled "Controlling Fraud on the Internet - A CAPA Perspective" was carried out by the Australian Institute of Criminology. The report focussed on the crime relating to electronic commerce and internet-related fraud. It also raised problems arising therefrom in the Asia Pacific region. The study principally examined the fraud risks associated with electronic commerce on the Internet in the context of business and government, rather than consumer transactions. Although internet fraud perpetrated against consumers remains a global problem, this report focused on the less well-documented problem of fraud involving business and government electronic transactions which, as yet has not been subjected to rigorous study.

As part of the working group, the CAPA Strategic Review Task Force (Malaysia is a member) held a special meeting in Manila, Philippines on 17 January 2002 to discuss CAPA's strategic direction. CAPA's mission and objectives were reviewed and was established to be in line with the International Federation



KEWANGAN DAN PENTADBIRAN

Pihak Institut telah berjaya mencatatkan lebihan yang memberangsangkan bagi tahun kewangan semasa. Walau bagaimanapun, lebihan yang dicatatkan tidak akan berulang memandangkan penyelarasan yuran tahunan bagi kesemua Akauntan Bertauliah bermula pada akhir tahun kewangan 2002/03. Berdasarkan perkara yang di atas, pihak Majlis sentiasa melaksanakan langkah bagi mengurangkan kos di samping itu menjalankan aktiviti untuk menjana pendapatan yang bermanfaat bagi Institut serta para ahlinya.

Bengkel Wawasan Strategi (SVW) yang telah diadakan pada Oktober 2001 telah menggariskan sebilangan objektif yang perlu dicapai untuk membolehkan Institut mencapai wawasannya. Beberapa aktiviti dan projek telah dijalankan, contohnya penstrukturan semula sekretariat dan juga peningkatan dalam infrastruktur IT dalam Institut. Kesan daripada peningkatan infrastruktur IT terhadap kewangan Institut akan menjadi kenyataan pada tahun kewangan akan datang oleh kerana sistem baru tersebut dijangka akan beroperasi pada Disember 2002.

Selaras dengan dasar menyelenggara rekod para ahli yang menyempurnakan tanggungjawab kewangan kepada Institut, Majlis telah memutuskan bahawa mana-mana ahli yang tidak menjelaskan yuran lebih daripada satu tahun akan digugurkan keahliannya. Langkah menggugurkan ahli-ahli yang gagal menyempurnakan tanggungjawab kewangan adalah bertujuan memastikan pada tahun-tahun yang akan datang, pihak Institut tidak akan menanggung beban mereka yang enggan membayar serta tidak adil kepada para ahli lain yang telah menjelaskan yuran.

Pendaftar Institut merupakan orang yang amat aktif dalam hal-hal pentadbiran Institut. Beliau merupakan Pengerusi Kumpulan Kerja Sekretariat yang ditubuhkan untuk SVW. Telah banyak usul yang telah diluluskan bagi memperkukuhkan lagi Sekretariat supaya boleh memberikan perkhidmatan yang cemerlang bagi para ahli. Ianya juga membolehkan pihak Institut memainkan peranan sebagai pengawalselia dengan lebih efektif.

PERHUBUNGAN ANTARABANGSA

Institut Akauntan Malaysia (IAM) berterusan memantau perkembangan di arena antarabangsa dengan tumpuan diberikan kepada kepentingan profesion perakaunan yang meningkat selaras dengan perkembangan piawai profesional dan etika seluruh dunia. Tugas utama Jabatan Perhubungan Antarabangsa adalah untuk melakar laluan bagi meletakkan akauntan bertauliah Malaysia mencapai tahap yang setanding di arena antarabangsa.

Jabatan membantu Institut dalam usaha menguruskan profesion pada peringkat antarabangsa dan berkongsi penemuan terbaru dalam bidang perakaunan serta teknologi dan maklumat lain yang memberi manfaat kepada profesion.

Sepanjang tahun yang dilaporkan ini, Institut terlibat dalam mesyuarat antarabangsa/aktiviti seperti yang berikut:

1. Persekutuan Akauntan Asia dan Pasifik (CAPA)

Institut Akauntan Malaysia (IAM) merupakan wakil Malaysia ke Persekutuan Akauntan Asia dan Pasifik (CAPA). Encik Abdul Rahim Abdul Hamid mewakili Institut dalam Mesyuarat Jawatankuasa Eksekutif (Excom) CAPA kali ke-57 yang berlangsung di Sydney, Australia dari 8 - 9 Oktober 2001. Naib Presiden MIA, Encik Albert Wong turut hadir dalam persidangan itu.

Pada mesyuarat Excom ke-58, laporan berkongsi CAPA telah diterbitkan. Laporan bertajuk 'Mengawal Penipuan di Internet – Prospek CAPA' dibuat oleh Institut Kriminologi Australia. Laporan itu memberi tumpuan terhadap aktiviti jenayah yang dikaitkan dengan perdagangan elektronik dan penipuan menerusi internet. Ia juga membangkitkan masalah yang berpunca daripada perkembangan itu di kawasan Asia Pasifik. Kajian itu secara terperinci mengkaji risiko penipuan yang dikaitkan dengan perdagangan elektronik menerusi Internet dari segi perniagaan dan kerajaan, berbanding transaksi pengguna. Walaupun penipuan menerusi internet merupakan jenayah global kepada pengguna, laporan ini memberi tumpuan terhadap masalah yang masih kurang didokumenkan iaitu penipuan melibatkan transaksi elektronik kerajaan dan perniagaan kerana hal ini tidak dikaji secara menyeluruh.

Sebagai sebahagian daripada kumpulan kerja, Badan Bertindak Menilai Strategi CAPA (Malaysia merupakan ahli) mengadakan mesyuarat khas di Manila, Filipina pada 17 Januari 2002 untuk membincangkan hala tuju strategik CAPA. Misi serta objektif CAPA dikaji dan dibentuk agar selari dengan misi dan objektif Persekutuan



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of Accountants' (IFAC) mission and objectives. It was also agreed that the current mission and objectives of CAPA are still relevant and applicable, subject to some refinements. CAPA agreed to use available funds to achieve its objectives and improve services to members.

It was suggested that CAPA creates a data bank of reports that every member country submits e.g. demographics and current issues affecting the accountancy profession. On CAPA's structure and meeting schedule, it was agreed that there should be regular meetings to discuss current issues affecting the accountancy profession. It also identified two major aspects that members expect from CAPA; viz. the business of technical exchange of information and networking. In addition, an invitation to IFAC to attend CAPA Excom meetings was encouraged to promote cross-pollination and sharing of mutual interest between IFAC and CAPA.

The 59th CAPA Excom Meeting held in Tokyo, Japan from 7-8 April 2002 was attended by Encik Abdul Rahim Abdul Hamid, Encik Damanhuri Mahmod and Mr Albert Wong. At this meeting, a Steering Committee chaired by Hong Kong with members comprising India, Korea, Malaysia and the Philippines was formed to conduct a study on the "Role of Audit Committees in Improving the Quality of Financial Reporting". The Committee will create a generic list of requirements on audit committees that could be applied to all members across the CAPA region. Once this is completed, CAPA can decide whether to continue to the next phase, moving onto industry specific guidelines for audit committees. The Steering Committee has been requested to conduct a comparative analysis on selected developing member countries and review the merit in taking this project further .

In addition, another Steering Committee on "Peer Review / Quality Control" chaired by Canada with members from Hong Kong, India and Malaysia was also formed to carry out a concept study relating to the maintenance of the profession as a respected professional group. Many member countries are starting or conducting this review in various stages in their own countries. The goal would be as follows:

1. Maintenance and enhancement of (professional) standards
2. To help members in achieving this.

2. ASEAN Federation of Accountants

The ASEAN Federation of Accountants (AFA) is a non-governmental organisation in the ASEAN region. During the review period, the AFA Council held three meetings. The 72nd AFA Council Meeting was held in Singapore from 16-17 October 2001, the 73rd was held from 11-12 January 2002 in Bangkok, Thailand and the 74th Meeting was held in Vientienne, Lao PDR on 10 May 2002. Malaysia's representatives at these meetings include Council Members Encik Nik Mohd Hasyudeen Yusoff, Dr. Abdul Samad Haji Alias (for the 71st Meeting), YM Dato' Seri Raja Abdul Aziz Raja Salim, Mr Goh Joon Hai (for the 72nd Meeting) and YBhg Datuk Nur Jazlan Tan Sri Mohamad (for the 74th Meeting). The Accountant General's office was represented by Ms Devantri Kaur for the 72nd Meeting and Encik Haron Gani for the 73rd Meeting.

The key issue discussed at the Council Meetings was the approach to be adopted by the ASEAN countries towards the liberalisation of trade in services (business sector). The sub-sector that concerns the practice of accountancy has been identified accordingly, i.e. bookkeeping, accounting and auditing. There was also the exchange of views on compliance provisions of the Disciplines on Domestic Regulations in the Accountancy Sector adopted by the World Trade Organisation's Council for Trade in Services. AFA would be setting up a task force to address the issues relating to the liberalisation of the accountancy sector and mutual recognition arrangements. In addition, the Meetings discussed the rising concerns on the issues relating to auditors' independence, corporate governance and audit exemption for companies.

The 72nd AFA Council Meeting was held in conjunction with the 12th AFA Conference in Singapore. Based on the current theme of "Challenges facing the ASEAN Accountants in the New Economy", the

Akauntan Antarabangsa (IFAC). Adalah dipersetujui bahawa misi dan matlamat semasa CAPA masih relevan dan boleh digunakan, dengan syarat beberapa perkara diperkemaskan. CAPA bersetuju untuk menggunakan dana yang ada untuk mencapai objektifnya serta meningkatkan perkhidmatan kepada ahli.

CAPA juga disarankan agar mewujudkan bank data untuk laporan yang di serahkan oleh ahli, ini termasuklah perkara berkaitan demografi serta isu yang mempengaruhi profesion perakaunan. Berkaitan Struktur CAPA dan jadual mesyuarat pula, ianya dipersetujui agar mesyuarat diadakan dengan lebih kerap untuk membincangkan isu semasa yang mempengaruhi profesion perakaunan. Ia juga mengenalpasti dua perkara utama yang diharapkan oleh ahli daripada CAPA iaitu Perniagaan Pertukaran Teknikal Maklumat dan Jaringan Kerjasama. Sebagai tambahan, jemputan kepada IFAC untuk menghadiri mesyuarat Excom CAPA digalakkan bagi mempertingkatkan pertukaran maklumat dua-hala dan perkongsian kepentingan bersama antara IFAC dan CAPA.

Encik Abdul Rahim Abdul Hamid, Encik Damanhuri Mahmod dan Encik Albert Wong menghadiri Mesyuarat Excom CAPA ke-59 di Tokyo, Jepun pada 7 - 8 April 2002. Pada mesyuarat itu, Jawatankuasa Pemandu yang dipengerusikan oleh negara Hong Kong bersama negara ahli anggota yang terdiri dari India, Korea Selatan, Malaysia dan Filipina telah ditubuhkan untuk mengkaji 'Tanggungjawab Jawatankuasa Audit dalam Mempertingkatkan Kualiti Laporan Kewangan'. Ahli jawatankuasa akan membentuk senarai keperluan generik terhadap Jawatankuasa Audit yang boleh digunakan oleh semua ahli anggota CAPA. Apabila selesai, CAPA boleh membuat keputusan sama ada untuk meneruskannya ke peringkat yang seterusnya, beralih kepada peraturan khusus industri untuk Jawatankuasa Audit. Jawatankuasa Pemandu telah diminta untuk menjalankan analisis bandingan di kalangan anggota terpilih dari negara anggota sedang membangun dan menilai meritnya dalam usaha mengembangkan projek ini.

Seterusnya, satu lagi Jawatankuasa Pemandu terhadap 'Ulasan Kumpulan/ Kawalan Kualiti' yang dipengerusikan oleh Kanada berserta ahli dari Hong Kong, India dan Malaysia juga dibentuk untuk melaksanakan kajian konsep berkaitan penyeliaan profesion sebagai kumpulan profesional yang dihormati. Ramai ahli dari negara anggota yang sudah memulakan atau menjalankan penilaian ini dalam beberapa peringkat di negara masing-masing. Matlamatnya seperti yang berikut:

1. Menyelenggara dan memperteguhkan piawai (profesional)
2. Membantu ahli untuk mencapainya

2. Persekutuan Akauntan Asean (AFA)

Persekutuan Akauntan Asean (AFA) merupakan pertubuhan bukan kerajaan di wilayah ASEAN. Sepanjang tahun yang dilaporkan ini, Majlis AFA mengadakan tiga sidang mesyuarat. Mesyuarat Majlis AFA yang ke-72 telah berlangsung di Singapura dari 16-17 Oktober 2001, mesyuarat kali ke-73 pula telah berlangsung di Bangkok, Thailand dari 11-12 Januari 2002 dan diikuti dengan sidang mesyuarat ke-74 yang berlangsung di ibu kota Republik Laos, Vientiane pada 10 Mei 2002. Pada sidang mesyuarat itu, Malaysia diwakili oleh Ahli Majlis iaitu Encik Nik Mohd Hasyudeen Yusoff, Dr. Abdul Samad Haji Alias (mesyuarat ke-71), YM Dato' Seri Raja Abdul Aziz Raja Salim (mesyuarat ke-72), Encik Goh Joon Hai (mesyuarat ke-72) dan YBhg Datuk Nur Jazlan Tan Sri Mohamed (mesyuarat ke-74). Pejabat Akauntan Negara pula diwakili oleh Cik Devantri Kaur (mesyuarat ke-72) dan En Haron Gani (mesyuarat ke-73)

Pada Mesyuarat Majlis, isu utama yang dibincangkan adalah berkaitan dengan pendekatan yang boleh diterima pakai oleh anggota Asean dalam usahanya ke arah liberalisasi perdagangan perkhidmatan (sektor perniagaan). Sub-sektor berkaitan yang mempunyai kaitan rapat dengan amalan perakaunan juga dikenal pasti seperti simpankira, perakaunan dan pengauditan. Terdapat juga perkongsian pendapat berkaitan pematuhan syarat berkaitan Kawal selia Tatatertib Dalam sektor perakaunan yang diterima pakai oleh Majlis Pertubuhan Perdagangan Sedunia untuk perdagangan perkhidmatan. AFA juga akan menubuhkan badan bertindak untuk menguruskan isu berkaitan liberalisasi sektor perakaunan dan aturan pengiktirafan bersama. Di samping itu, Mesyuarat juga membincangkan peningkatan keprihatinan terhadap isu berkaitan kebebasan juruaudit, urus tadbir korporat dan pengecualian audit bagi syarikat.

Mesyuarat majlis AFA ke-72 telah berlangsung serentak dengan Persidangan AFA ke-12 di Singapura. Berdasarkan tema semasa, iaitu "Cabaran Yang Dihadapi Para Akauntan ASEAN di Era Baru Ekonomi", Menteri



host country's Finance Minister stressed on the many challenges facing accountants in the new economy in the context of technology and globalisation. He reminded all that technology would be setting the pace of the financial reporting process and accountants would need to stay on top of the technology wave in order to continue keeping up with technological advancements and provide value added services to their clients.

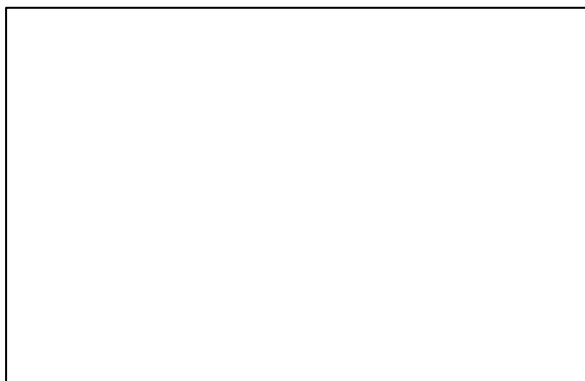
At the 74th AFA Council Meeting hosted by the Laos Institute of Certified Public Accountants in Vientienne, Lao PDR, the Institute was represented by Encik Nik Mohd Hasyudeen Yusoff and YBhg Datuk Nur Jazlan Tan Sri Mohamed. Except for Brunei, Vietnam and Cambodia (which has yet to be a member of AFA), all the other ASEAN countries were represented at this meeting. The Association of Chartered Certified Accountants (ACCA) and CPA Australia which are Associate Members, were also represented. Discussions centred on the importance of making AFA membership 'whole' with the inclusion of Cambodia as the remaining country to join the organisation. It is noteworthy that there are developments in Cambodia for the setting up of a professional/statutory body. Currently, the law reforms are underway for the establishment of the aforesaid. Once this is completed, Cambodia would join AFA as a full member and this would complete the ASEAN countries membership on AFA. With regards to the liberalisation of the accountancy profession (Common Product Classification (CPC) 862), a meeting would be scheduled in Jakarta to accommodate like minded countries' approach. So far, Indonesia, Malaysia, the Philippines, Singapore and Thailand have agreed to play an active role in formulating a common approach. The other countries are welcomed to participate if they so desire.

Another interesting point raised at this meeting was the need to raise the competency of Information Technology (IT) among member countries. It was noted that CAPA had commissioned a report on internet fraud which would be an interesting development in e-commerce in the era of globalisation and liberalisation. It was proposed that each country takes stock of its position on IT development and submits a report to AFA, if necessary.

3. Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting

The Institute's President, Dr. Abdul Samad Haji Alias, is a representative on the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR). ISAR was established in 1982 by the Economic and Social Council (ECOSOC), a principal organ of the United Nations which was set up by Charter under the authority of the General Assembly. Its objectives are to promote, inter alia, higher standards of living, full employment, better conditions of economic and social progress, and development. The main areas of concern of this intergovernmental working group are global curriculum and accounting standards for the small and medium-scale industries.

4. International Federation of Accountants



Council Member, En Abdul Rahim Abdul Hamid (2nd from right) together with invited guests and delegates at the IAPC Welcome Dinner

The Institute, as a member body of the International Federation of Accountants (IFAC) plays an active role in the activities of the International Auditing Practices Committee (IAPC). Council Member, Mr Lam Kee Soon, was the Technical Adviser on the IAPC until the last IAPC meeting in March 2002. The meeting was hosted by the Institute together with the Malaysian Institute of Certified Public Accountants (MICPA) in Kuala Lumpur.

The International Assurance and Auditing Standards Board (IAASB) was established to replace the IAPC after the IFAC leadership instituted a comprehensive review of the membership, organisation and processes of the



Kewangan Singapura menegaskan terhadap berbagai cabaran yang dihadapi oleh golongan akauntan dalam menghadapi cabaran ekonomi terkini dari segi globalisasi dan teknologi. Beliau mengingatkan bahawa kesemua teknologi akan menjadi penggerak kepada proses laporan kewangan dan akauntan perlu sentiasa bersedia menghadapi perubahan teknologi agar berupaya berkembang mengikut arus kemajuan dan menawarkan perkhidmatan nilai tambah kepada pelanggan.

Pada mesyuarat ke-74 AFA pula yang dikendalikan oleh Institut Akauntan Awam Bertauliah Laos dan diadakan di Vientienne, Lao PDR, pihak Institut diwakili oleh Encik Nik Mohd. Hasyudeen Yusoff dan Y.Bhg. Datuk Nur Jazlan Tan Sri Mohamed. Semua negara ASEAN menghantar wakil kecuali Brunei, Vietnam dan Kemboja. Association of Chartered Certified Accountants (ACCA) dan CPA Australia yang menjadi Ahli Bersekutu juga menghantar wakil. Tumpuan perbincangan berkisar kepada kepentingan menjadikan keahlian AFA sebagai 'bersepadu' dengan kemasukan Kemboja, sebagai negara terakhir menyertai organisasi itu. Seperkara yang harus diberi perhatian di sini adalah mengenai perkembangan di Kemboja yang berkisar kepada penubuhan badan profesional/berkanun perakaunan. Kini, proses perubahan undang-undang sedang dijalankan bagi penubuhan badan tersebut. Apabila selesai kelak, Kemboja akan menjadi ahli AFA sepenuhnya dan ini akan melengkapkan penglibatan negara Asean dalam pertubuhan AFA. Berhubung dengan liberalisasi profesion perakaunan (Klasifikasi Produk Bersama (CPC) 862), satu sidang mesyuarat dijangka akan diadakan di Jakarta untuk melaksanakan pendekatan 'sesama' negara. Setakat ini, Indonesia, Malaysia, Filipina, Singapura dan Thailand bersetuju untuk memainkan peranan penting dalam merangka pendekatan yang saksama.

Satu lagi perkara penting yang dibangkitkan dalam mesyuarat itu adalah berkenaan keperluan untuk meningkatkan daya saing dalam bidang teknologi Maklumat di kalangan negara anggota. Seperkara yang diambil kira, CAPA telah mentauliahkan laporan berkaitan penipuan menerusi internet yang merupakan perkembangan menarik dalam perdagangan elektronik dan juga dalam era globalisasi dan liberalisasi. Telah dicadangkan bahawa setiap negara mengambil peranan dalam perkembangan IT dan menyerahkan laporan kepada AFA, jika perlu.

3. Kumpulan Kerja Pakar Antara Kerajaan berkaitan Piawaian Perakaunan dan Laporan Antarabangsa (ISAR)

Presiden Institut, Dr. Abdul Samad Haji Alias merupakan wakil Institut di dalam ISAR. Ia ditubuhkan pada tahun 1982 oleh Majlis Sosial dan Ekonomi (ECOSOC) yang merupakan organ utama Pertubuhan Bangsa-bangsa Bersatu (PBB) ditubuhkan menerusi perjanjian di bawah kuasa Perhimpunan Tertinggi. Objektifnya adalah untuk menggalakkan, antara lain, meningkatkan taraf kehidupan, guna tenaga penuh, persekitaran yang baik untuk kemajuan sosial dan ekonomi, dan pembangunan. Antara bidang tumpuan kumpulan kerja antara kerajaan ini adalah kurikulum global dan piawaian perakaunan untuk industri berskala kecil dan sederhana.

4. Persekutuan Akauntan Antarabangsa (IFAC)

Institut yang merupakan ahli badan Persekutuan Perakaunan Antarabangsa (IFAC) memainkan peranan yang aktif dalam pelbagai aktiviti Jawatankuasa Amalan Pengauditan Antarabangsa (IAPC). Ahli Majlis, Encik Lam Kee Soon, ialah Penasihat Teknikal bagi IAPC hingga mesyuarat akhir IAPC yang lalu pada Mac 2002. Mesyuarat tersebut dikendalikan oleh Institut bersama Institut Akauntan Awam Bertauliah Malaysia (MICPA) di Kuala Lumpur.

Lembaga Piawaian Asurans dan Pengauditan Antarabangsa (IAASB) ditubuhkan untuk menggantikan IAPC selepas kepimpinan IFAC memulakan semakan semula secara komprehensif bagi keahlian, organisasi dan proses-proses yang dijalankan oleh IAPC. Ahli-ahli baru telah dinamakan oleh IFAC untuk Lembaga baru.



IAPC. New members had been named by the IFAC for the new Board. The IAASB is responsible for establishing International Standards on Auditing and is committed to improving the transparency of the international auditing standards project.

5. IFAC Compliance Committee

The IFAC Compliance Committee held its first meeting for the year 2002 in Amsterdam, The Netherlands, between 11 - 12 April 2002. The Institute and Malaysia were represented at the Compliance Committee meeting by the Institute's Registrar Encik Mohammad Abdullah who is a Representative to the Compliance Committee. Council Members YBhg Dato' Nordin Baharuddin and Mr Lam Kee Soon also attended the meeting as Technical Advisers.

The principal objective of the Compliance Committee is to ensure greater compliance by member bodies of IFAC with the obligations of membership. The Committee will work with member bodies and outside agencies to encourage greater compliance with the standards, ethical code and other pronouncements of IFAC and of the IAASB. The Committee will also work closely with members of the Transnational Audit Committee (TAC) and the IFAC Forum of Firms (FOF) in carrying out its objectives.

At its recent meeting, the Committee approved its expanded remit and scope of responsibilities, which now include the following:

- To consider all applications for membership of IFAC and to report thereon to the Board, with recommendations; to carry out periodic reviews of the criteria for admission to membership;
- To develop and institute developmental programmes for newly admitted and existing member bodies, to assist them to comply with the obligations of membership and to encourage, monitor and if necessary, require implementation of such programmes by such member bodies;
- To keep under review the relevance, sufficiency, and efficacy of the membership obligations of IFAC and the extent to which the member bodies comply with these obligations, and to carry out such work as will enable it to execute these duties and to make recommendations to the Board and Council of IFAC;
- To consider how member bodies might best be encouraged, or if necessary, required to comply more closely with such obligations and, thus, to assist in the achievement of the objectives of IFAC in public interest.
- To devise schemes that would assist member bodies to comply more closely and to consider whether additional powers are required to enforce compliance with membership obligations;
- To work closely with members of the TAC in the review of relevant pronouncements, as required by the constitutions of IFAC and of the FOF and to liaise with them in all areas other than the monitoring by the TAC of the members of the IFAC FOF; and
- To make recommendations thereon to the IFAC Board and to implement agreed policy in this area.

The next meeting of the Compliance Committee will be held in Edinburgh, Scotland on 12 - 13 September 2002.

GLOBALISATION AND LIBERALISATION

Globalisation and Liberalisation (G & L) have far-reaching effects on the sphere of the accountancy profession and the Council is well aware of the growing concern attached to the challenges faced by the profession today. With the shrinking economic pie and the growing need to enhance the value of service providers, the Council will continue to focus on the need to build capacity and capability for professional service providers.

During the year under review, the original Task Force set up to tackle the imminent issues on G & L was elevated to a full committee under the Chairmanship of the President, Dr. Abdul Samad Haji Alias.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

IAASB bertanggungjawab untuk memperkenalkan Piawaian Pengauditan Antarabangsa dan komited untuk memperbaiki ketelusan projek piawaian pengauditan antarabangsa.

5. Jawatankuasa Pematuhan IFAC

Jawatankuasa Pematuhan IFAC mengadakan mesyuaratnya yang pertama bagi tahun 2002 di Amsterdam, The Netherlands pada 11-12 April 2002. Pada mesyuarat Jawatankuasa tersebut, Institut dan Malaysia telah diwakili oleh Pendaftar Institut, Encik Mohamad Abdullah, yang merupakan wakil Jawatankuasa Pematuhan. Ahli Majlis, Dato' Nordin Baharuddin dan Encik Lam Kee Soon turut menghadiri mesyuarat tersebut sebagai Penasihat Teknikal.

Objektif utama Jawatankuasa Pematuhan ialah untuk memastikan pematuhan yang menyeluruh oleh ahli-ahli badan IFAC dengan penuh tanggungjawab. Jawatankuasa Pematuhan akan bekerjasama dengan ahli-ahli badan dan agensi-agensi luar bagi menggalakkan pematuhan yang menyeluruh kepada piawaian-piawaian, kod etika dan pernyataan IFAC dan IAASB yang lain. Jawatankuasa Pematuhan akan turut bekerjasama rapat dengan ahli-ahli Jawatankuasa Audit Transnational (TAC) dan Forum Firma-firma IFAC (FOF) dalam menjayakan objektifnya.

Di mesyuaratnya yang terkini, Jawatankuasa Pematuhan IFAC meluluskan pelebaran bidang kuasa dan skop tanggungjawab, yang kini termasuklah yang berikut :

- Untuk mempertimbangkan semua permohonan untuk keahlian IFAC dan kemudiannya melaporkan kepada Lembaga, serta memberi cadangan-cadangan; dan untuk menjalankan kajian semula secara berkala ke atas kriteria kemasukan ke dalam keahlian;
- Untuk membangun dan menubuhkan program pembangunan bagi ahli-ahli badan yang baru diterima masuk dan yang sedia ada, bagi membantu mereka mematuhi keperluan keahlian dan untuk menggalakkan, mengawasi dan melaksanakan program tersebut oleh ahli-ahli badan, jika perlu;
- Untuk menilai semula kerelevanan, kecukupan dan keberkesanan tanggungjawab keahlian IFAC dan sejauh mana ahli-ahli badan mematuhi keperluan ini, dan menjalankan tugas-tugas dan memberi cadangan kepada Lembaga dan Majlis IFAC.
- Untuk menimbang cara ahli-ahli badan boleh digalakkan, atau jika perlu, dikehendaki mematuhi dengan lebih menyeluruh keperluan tersebut dan, maka, untuk membantu dalam pencapaian objektif IFAC bagi kepentingan umum.
- Untuk merancang skim yang akan membantu ahli-ahli badan mematuhi dengan lebih menyeluruh dan menimbang sama ada kuasa tambahan diperlukan untuk mewajibkan pematuhan kepada keperluan keahlian;
- Untuk bekerjasama dengan ahli-ahli Jawatankuasa Audit Transnational (TAC) dalam mengkaji semula kenyataan yang sesuai, seperti yang dikehendaki oleh perlembagaan IFAC dan Forum Firma-firma, dan juga berhubung dengan mereka dalam semua bidang selain dari pengawasan oleh TAC ke atas ahli-ahli Forum Firma-firma IFAC; dan
- Untuk memberi cadangan kepada Lembaga IFAC dan melaksanakan polisi yang dipersetujui dalam bidang ini.

Mesyuarat Jawatankuasa Pematuhan yang akan datang akan diadakan di Edinburgh, Scotland pada 12 - 13 September 2002.

GLOBALISASI DAN LIBERALISASI

Globalisasi dan Liberalisasi (G & L) memberi kesan yang hebat kepada lingkungan profesion perakaunan dan Majlis amat menyedari akan cabaran yang dihadapi oleh profesion ketika ini. Dengan pengecutan pai ekonomi dan bertambahnya keperluan untuk meningkatkan nilai penyediaan perkhidmatan, Majlis akan terus memberi tumpuan terhadap keperluan membina kapasiti dan keupayaan penyedia perkhidmatan profesional.

Bagi tahun yang dilaporkan, Badan Bertindak asal yang dibentuk untuk menyelesaikan isu-isu yang terbit berkaitan dengan G & L telah dinaik taraf sebagai jawatankuasa penuh yang dipengerusikan oleh Presiden, Dr. Abdul Samad Haji Alias.



Altogether, two meetings were held during the year. In addition, the Institute had a Consultation with member firms on 2 April 2002 and a preparatory meeting for the ASEAN Federation of Accountants (AFA) Council Meeting on 7 May 2002. There were also various on-line communications with members of the Committee to address the immediate issues on rapid development of liberalisation in the accountancy sector Common Product Classification (CPC) 862. The Institute also sent a delegation to the Accountant-General's office to brief Datuk Siti Maslamah Osman and her deputy, Encik Mohamad Salleh Mahmud on the current development of globalisation and liberalisation issues.

1. World Trade Organisation

Pursuant to the bundle of Agreements under the World Trade Organisation's (WTO) General Agreement on Trade in Services (GATS) accord that came into force in January 1995, negotiations are progressing intensely for the year. The negotiations are carried out by the Governments. The policy sets the framework within which firms and individuals can operate. The trade negotiations are handled by the officers from the Ministry of International Trade and Industry (MITI).

In November 2001, Malaysia participated in the declaration of the 4th Ministerial Conference in Doha, Qatar. The Conference provided the mandate for negotiations on a range of subjects, and other works including issues concerning the implementation of the present Agreements. Firstly, the Ministers agreed to adopt about 50 decisions clarifying the obligations of developing country member governments with respect to issues including agriculture, subsidies, textiles and clothing, technical barriers to trade, trade-related investment measures and rules of origin.

Agreement on these points required hard bargaining between negotiators over the course of nearly three years and the Institute is poised to play an active role with MITI officers in this field. The Ministers (including Malaysia's) agreed in Doha on a future work programme for addressing certain important matters relating to trade negotiations. The Ministers established a two-track approach. The issues for which there was an agreed negotiating mandate in the declaration would be dealt with under the terms of that mandate. Implementation issues with no mandate to negotiate, would be taken up as "a matter of priority" by relevant WTO Councils and Committees. These bodies are to report on their progress to the Trade Negotiations Committee by the end of 2002 for "appropriate action".

In respect of the services sector (the accountancy sector is part of the business sector), negotiations had been going on for two years when they were incorporated into the new Doha agenda. The GATS commits member governments to undertake negotiations on specific issues and to enter into successive rounds of negotiation to progressively liberalise trade in services. The first round had to start no later than five years from 1995. Accordingly, the services negotiations started officially in early 2000 under the Council for Trade in Services. In March 2001, the Services Council fulfilled a key element in the negotiating mandate by establishing negotiating guidelines and procedures.

The Doha Declaration endorses work already done, reaffirms negotiating guidelines and procedures, and establishes some key elements of timetable, including, most importantly, the deadline for conclusion of negotiations as part of a single undertaking.

At the Doha Ministerial Conference, a Trade Negotiations Committee (TNC) operating under the authority of the General Council was set up by the Doha Declaration, which in turn assigned it to create subsidiary negotiating bodies to handle individual negotiating subjects. The overall conduct of the service negotiations shall be supervised by a TNC under the authority of the General Council of the WTO.

The important schedule of events to remember would be the negotiating guidelines and procedures that were issued in March 2001 for the respective member countries to submit requests for market

Dua sidang mesyuarat berlangsung sepanjang tempoh yang ditinjau. Seterusnya, Institut telah mengadakan perundingan dengan ahli firma pada 2 April 2002 dan juga mengadakan mesyuarat persediaan untuk Mesyuarat Majlis Persekutuan Akauntan ASEAN (AFA) pada 7 Mei 2002. Terdapat juga pelbagai perbincangan spontan sesama ahli Jawatankuasa bagi menyelesaikan isu terkini yang timbul akibat perkembangan pesat liberalisasi dalam sektor perakaunan Klasifikasi Produk Bersama (CPC) 862. Institut juga menghantar delegasi ke pejabat Akauntan Negara untuk memaklumkan Y.Bhg. Datuk Siti Maslamah Osman dan timbalan beliau, Encik Mohamad Salleh Mahmud mengenai perkembangan terkini berkenaan isu globalisasi dan liberalisasi.

1. Pertubuhan Perdagangan Sedunia (World Trade Organisation)

Menurut naskah Perjanjian di bawah Perjanjian Umum Perdagangan dalam Perkhidmatan (GATS), Pertubuhan Perdagangan Sedunia (WTO) persetujuan yang berkuat kuasa pada Januari 1995, perundingan berjalan secara intensif sepanjang tahun. Perundingan dijalankan oleh pihak Kerajaan. Dasar ini menjelaskan bentuk rangkakerja antara firma dan individu di mana mereka boleh beroperasi. Perundingan perdagangan diuruskan oleh pegawai daripada Kementerian Perdagangan Antarabangsa dan Industri (MITI).

Pada November 2001, Malaysia menyertai Deklarasi ke-4 Persidangan Peringkat Menteri di Doha, Qatar. Persidangan itu memberikan mandat untuk perundingan ke atas pelbagai perkara dan tugas lain termasuk isu berkaitan pelaksanaan perjanjian-perjanjian semasa. Pertama, para Menteri bersetuju untuk menerima pakai kira-kira 50 keputusan yang menjelaskan tanggungjawab setiap kerajaan negara anggota sedang membangun terhadap isu berkaitan bidang pertanian, subsidi, tekstil dan pakaian, halangan teknikal terhadap perdagangan, langkah pelaburan berkaitan perdagangan dan syarat berkaitan negara asal.

Perjanjian pada peringkat ini melibatkan usaha gigih tawar-menawar antara perunding dan sepanjang tempoh hampir tiga tahun Institut bersama pegawai MITI memainkan peranan penting di dalam bidang ini. Para menteri (termasuk dari Malaysia) bersetuju, di Doha, terhadap program kerja masa depan bagi memberi perhatian kepada beberapa perkara penting berkaitan perundingan perdagangan. Para Menteri membentuk pendekatan serampang dua mata. Untuk isu di mana terdapat mandat perundingan yang dipersetujui di dalam deklarasi ia akan diuruskan dibawah syarat mandat itu. Isu perlaksanaan yang tiada mandat untuk dirundingkan, akan dikemukakan sebagai 'perkara utama' oleh Ahli Majlis dan Ahli Jawatankuasa Pertubuhan Perdagangan Antarabangsa (WTO) yang berkaitan. Badan ini bertanggungjawab untuk melaporkan kemajuan mereka kepada ahli Jawatankuasa Perundingan Perdagangan pada penghujung tahun 2002 untuk 'tindakan sewajarnya'.

Berhubung dengan sektor perkhidmatan (sektor perakaunan merupakan sebahagian daripada sektor perniagaan), perundingan telah berlangsung sejak dua tahun yang lalu apabila perkara itu dimasukkan sebagai agenda terbaru Doha. GATS menuntut tanggungjawab daripada kerajaan ahlinya untuk menjalankan perundingan terhadap beberapa isu khusus dan seterusnya berjaya memasuki beberapa pusingan perundingan secara progresif untuk meliberalisasikan perdagangan perkhidmatan. Pusingan pertama perlu bermula tidak lewat dari tempoh lima tahun bermula 1995. Seterusnya, perundingan perkhidmatan bermula secara rasminya pada awal 2000 dibawah Majlis Perdagangan Perkhidmatan. Pada Mac 2001, Majlis Perkhidmatan memenuhi elemen utama dalam mandat perundingan dengan menubuhkan aturan dan garis panduan perundingan.

Deklarasi Doha meluluskan tugas yang telah dilaksanakan, mengesahkan semula aturan dan garis panduan, dan membentuk beberapa elemen utama jadual waktu, termasuk, yang paling utama, penetapan tarikh akhir untuk mengakhiri perundingan yang merupakan sebahagian daripada tanggungjawab bersama.

Ketika Persidangan para Menteri di Doha, Jawatankuasa Perundingan Perdagangan (TNC) yang beroperasi di bawah bidang kuasa Majlis Tertinggi ditubuhkan oleh Deklarasi Doha, yang mana kemudiannya diberi tugas untuk membentuk badan perundingan subsidiari untuk menguruskan hal perundingan secara individu. Perlaksanaan perkhidmatan perundingan secara keseluruhannya akan diselia oleh Ahli Jawatankuasa Perundingan Perdagangan di bawah bidang kuasa Majlis Tertinggi (WTO).

Rangkuman acara penting yang perlu diingat ialah garis panduan perundingan dan prosedur yang di keluarkan pada Mac 2002 untuk negara anggota yang terbabit untuk menyerahkan permohonan untuk peluang pasaran



access by 30 June 2002. The respective countries should submit the initial offer of market access by 31 March 2003. The deadline for stock taking would be held during the 5th Ministerial Conference, 2003 to be held in Mexico. It is noteworthy that the deadline given for a part of single undertaking for commitment on each sector shall be 1 January 2005. The Institute is working very closely with MITI and has submitted its request to MITI before the deadline. This was accordingly acknowledged at the Working Group Meeting on Business and Professional Services (see below).

In the local front, MITI has set up a total of six Working Groups for Negotiations on Trade in Services. They are:

1. Working Group on Financial Services
2. Working Group on Communication Services
3. Working Group on Business and Professional Services (the accountancy sector falls under this group)
4. Working Group on Environmental and Energy Services
5. Working Group on Transportation Services
6. Working Group on Tourism and Travel Services

Together with MITI which chairs the Working Group on Business and Professional Services, the Institute would need to :

1. Identify issues, problems and opportunities for the development of the sector and develop action plans vis-a-vis GATS;
2. Provide technical inputs to negotiators and participate in negotiations;
3. Build up inventory and comprehensive data on the sector;
4. Discuss and prepare Malaysia's request list on the sector and markets;
5. Analyse all negotiating proposals and assess their implications on Malaysia's domestic industry;
6. Prepare a list of autonomous liberalisation measures to seek credit in the negotiations;
7. Establish modalities for emergency safeguard measures;
8. Consider specific commitments for further liberalisation of the sector; and
9. Recommend findings and proposals for the consideration of the Working Group.

The importance of trade liberalisation has since been taken to a higher level of participation whereby a GATS Workshop conducted by the WTO officers was held from 15-17 April 2002 attracting most of the sectors involved in trade liberalisation under GATS. Members of the G & L Committee and secretariat staff represented the Institute.

More importantly, the WTO officers gave a comprehensive briefing on the implication and scope of application of GATS and the overview of the general obligations and disciplines pursuant to the Agreement. In addition, the Schedule of Commitments received much attention and focus in relation to market access and national treatment discussions at that workshop.

2. ASEAN Framework Agreement on Services

The ASEAN Framework Agreement on Services (AFAS) was entered upon in 1995. Accountancy is one of seven priority sectors in the negotiations. Officials from MITI's ASEAN Economic Co-operation Directorate represent Malaysia in the Co-ordinating Committee on Services (CCS). The Ministry is liaising with the Institute in respect of negotiations pertaining to the accountancy sector under AFAS (CPC 862).

The 28th CCS Meeting was held in Bali, Indonesia and was attended by country delegates from the ASEAN region; viz. Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

sebelum atau pada 30 Jun 2003. Negara terbabit harus menyerahkan tawaran awal peluang pasaran sebelum 31 Mac 2003. Tarikh akhir untuk pengambilan stok akan dilakukan pada Persidangan Peringkat Menteri ke-5, yang akan berlangsung di Mexico pada tahun 2003. Adalah penting untuk diingatkan bahawa tarikh akhir yang diberi bagi sebahagian daripada satu jaminan untuk setiap sektor adalah pada 1 Januari 2005. Institut berkerjasama rapat dengan Kementerian Perdagangan Antarabangsa dan Industri (MITI) dan telah menyerahkan permohonan kepada MITI sebelum tarikh akhir. Perkara ini seterusnya di sahkan pada sidang mesyuarat kumpulan kerja berkenaan Perniagaan dan Perkhidmatan Profesional. (sila rujuk dibawah)

Di peringkat tempatan, MITI telah menubuhkan sebanyak enam Kumpulan Kerja Perundingan berkaitan Perdagangan Perkhidmatan. Mereka adalah :

1. Kumpulan Kerja Perkhidmatan Kewangan
2. Kumpulan Kerja berkaitan Perkhidmatan Komunikasi
3. Kumpulan Kerja berkaitan Perkhidmatan Profesional dan Perniagaan (Sektor Perakaunan termasuk dalam kumpulan ini)
4. Kumpulan Kerja berkaitan Perkhidmatan Tenaga dan Alam Sekitar
5. Kumpulan Kerja berkaitan Perkhidmatan Pengangkutan
6. Kumpulan Kerja berkaitan Perkhidmatan Perlancongan dan Perjalanan

Institut bersama dengan MITI yang mempengerusikan kumpulan kerja berkaitan Perkhidmatan dan Perniagaan Profesional perlu untuk:

1. Mengetahui pasti isu, masalah dan peluang untuk kemajuan sektor itu serta membangunkan pelan tindakan selari dengan kehendak Perjanjian Am Perdagangan Perkhidmatan (GATS);
2. Memberikan input teknikal kepada para perunding dan bersama terlibat dalam proses perundingan;
3. Menyediakan inventori dan data yang komprehensif berkaitan sektor;
4. Berbincang serta menyediakan senarai permintaan Malaysia terhadap sektor dan pasaran;
5. Mengkaji kesemua cadangan perundingan dan menilai kesannya terhadap industri domestik Malaysia;
6. Menyediakan senarai langkah liberalisasi berdasarkan keupayaan negara agar dapat digunakan sebagai kredit dalam perundingan;
7. Membentuk elemen pemampatan dalam menangani saat kecemasan dan sebagai langkah kawalan;
8. Mempertimbangkan komitmen khusus untuk program liberalisasi dan seterusnya terhadap sektor; serta
9. Mencadangkan hasil kajian dan mengusulkannya agar diberi pertimbangan oleh kumpulan kerja.

Kepentingan liberalisasi perdagangan terus diberi perhatian utama oleh peserta dan Bengkel Perjanjian Am Perdagangan Perkhidmatan (GATS) dianjurkan oleh pegawai Pertubuhan Perdagangan Sedunia (WTO) telah berlangsung dari 15 - 17 April 2002 di Kuala Lumpur, ia berjaya menarik hampir keseluruhan sektor yang terlibat dalam liberalisasi perdagangan di bawah GATS. Institut diwakili oleh Ahli Jawatankuasa Globalisasi dan Liberalisasi dan juga kakitangan sekretariat.

Paling penting ialah pegawai Pertubuhan Perdagangan Sedunia (WTO) memberikan penerangan secara komprehensif tentang aplikasi dan skop aplikasi Perjanjian Am Perdagangan Perkhidmatan (GATS) dan penerangan keseluruhan terhadap tanggungjawab utama serta tata tertib menurut perjanjian. Seterusnya, Jadual Komitmen serta isu berkaitan laluan pasaran dan perbincangan layanan negara mendapat perhatian utama dalam bengkel itu.

2. Perjanjian Rangka Kerja Perkhidmatan Asean

Perjanjian Rangka Kerja Perkhidmatan ASEAN (AFAS) telah dimulakan pada tahun 1995. Perakaunan merupakan salah satu daripada tujuh sektor penting dalam rundingan itu. Malaysia diwakili oleh pegawai dari Direktorat Kerjasama Ekonomi ASEAN MITI dalam Jawatankuasa Koordinasi untuk Perkhidmatan (CCS). Kementerian sentiasa berhubung dengan Institut dalam rundingan yang melibatkan dengan sektor perakaunan di bawah AFAS (CPC 862).

Mesyuarat CCS kali ke-28 telah berlangsung di Bali, Indonesia dan dihadiri oleh wakil dari negara seperti Negara Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Filipina, Singapura, Thailand dan Vietnam.



MITI officials, Mr Nagarajan and Cik Zarina Zakaria represented Malaysia while Mr Goh Joon Hai represented MIA. The meeting discussed issues relating to several sectors; viz. construction, telecommunications and business sectors. The ASEAN Economic Ministers signed a protocol to implement the initial package of commitments under the AFAS on 15 December 1997 in Kuala Lumpur. The Protocol commits ASEAN member countries according to preferential treatment in market access for trade in services from 31 March 1998. These commitments for preferential treatment were the result of negotiations that commenced in 1996, following the signing of the AFAS on 15 December 1995.

The initial package signifies ASEAN's progress, as mandated by the 5th ASEAN Summit in December 1995 towards closer economic integration by establishing a free trade area in services that would complement the free trade area in goods, under the ASEAN Free Trade Area (AFTA). This initial package includes the following sectors:

- a. tourism ,
- b. maritime transport,
- c. air transport,
- d. business services (accountancy sector falls within this service and is classified under CPC 862), and
- e. telecommunications.

The Commitment would accord, where applicable, market access of national treatment to like services sectors from other ASEAN member countries which are better than member countries' commitments under GATS of the WTO.

The second phase of negotiations had commenced in 1998 for a final package of commitments, to be completed by 31 December 2001. This round was more substantive and involved seven services sectors i.e. maritime transport, air transport, construction, financial, telecommunications, tourism and business. This round of negotiation ended in September 2001.

The Meeting made the Final Indicative offers under the Second Round of Services Negotiations (1999 - 2001). The ASEAN Economic Ministers signed a protocol to implement the initial package of commitments under AFAS on 15 December 1997 in Kuala Lumpur. The Protocol commits ASEAN Member Countries according to preferential treatment in market access for trade in services from 31 March 1998. These commitments for preferential treatment are the result of negotiations that commenced in 1996, following the signing of the ASEAN Framework Agreement on Services on 15 December 1995.

The commitments would accord, where applicable, market access of national treatment to like services sectors from other ASEAN Member Countries which are better than Member Countries' commitments under the GATS of WTO.

With regards to accountancy, the Institute explained the current legislative provisions and the latest amendments on or developments in the Qualifying Examinations. The differences in the legislative provisions of the various countries were also raised.

From 9 -10 January 2002, Council Member Encik Nik Mohd Hasyudeen Yusoff attended a Special CCS Meeting in Brunei to follow up on the 7th ASEAN Summit held on 5 and 6 November 2001 and the 33rd ASEAN Economic Minister Meeting held in Hanoi, Vietnam from 12-16 September 2001. The approaches towards liberalisation were discussed at the meeting; viz. the like-minded country approach or the common sector approach. In addition, Mutual Recognition Arrangements (MRAs) on Professional Services were discussed with the focus on an umbrella agreement to be formulated for adoption. The Meeting also addressed the Roadmap for Integration of ASEAN and the Projects under the ASEAN - Closer Economic Relationship (CER) or Closer Economic Partnership (CEP).



Dua pegawai MITI, Encik Nagarajan dan Cik Zarina Zakaria mewakili Malaysia manakala Encik Goh Joon Hai mewakili Institut Akauntan Malaysia (IAM). Mesyuarat itu membincangkan isu berkaitan beberapa sektor, termasuk sektor pembinaan, telekomunikasi dan sektor perniagaan. Para Menteri Ekonomi ASEAN menandatangani protokol untuk melaksanakan pakej awal komitmen di bawah Perjanjian Rangka Kerja Perkhidmatan ASEAN pada 15 Disember 1997 di Kuala Lumpur. Protokol itu membenarkan kemasukan negara anggota ASEAN berdasarkan hak istimewa di dalam laluan perdagangan perkhidmatan sejak 31 Mac 1988. Tanggungjawab untuk hak istimewa ini terhasil daripada perundingan yang bermula pada tahun 1996, selepas perjanjian tersebut ditandatangani pada 15 Disember 1995.

Pakej peringkat awal itu menggambarkan kemajuan ASEAN, sepertimana yang telah dimandatkan ketika Sidang Kemuncak ASEAN ke-5 pada bulan Disember 1995, ke arah integrasi ekonomi yang lebih kukuh menerusi penubuhan Kawasan Perdagangan Bebas ASEAN (AFTA). Pakej awal ini melibatkan beberapa sektor:

- a. Pelancongan
- b. Pengangkutan Maritim
- c. Pengangkutan Udara
- d. Perkhidmatan perniagaan (sektor perakaunan termasuk dalam perkhidmatan ini dan ia dikelaskan di bawah CPC 862)
- e. Telekomunikasi

Di mana sesuai, komitmen ini akan memberi persetujuan terhadap pasaran kebangsaan kepada sektor perkhidmatan daripada negara anggota ASEAN yang lebih baik daripada komitmen negara anggota di bawah GATS WTO.

Fasa kedua perundingan yang telah dimulakan pada tahun 1998 untuk pakej terakhir komitmen dan perlu diselesaikan pada atau sebelum 31 Disember 2001. Pusingan itu lebih menyeluruh dan melibatkan tujuh sektor perkhidmatan iaitu pengangkutan maritim, pengangkutan udara, pembinaan, kewangan, telekomunikasi, pelancongan dan perniagaan. Pusingan rundingan ini tamat pada bulan September 2001.

Mesyuarat itu membuat tawaran akhir dalam Pusingan Kedua Rundingan Perkhidmatan (1999-2001). Para Menteri Ekonomi ASEAN menandatangani protokol untuk melaksanakan pakej awal komitmen di bawah AFAS pada 15 Disember 1997 di Kuala Lumpur. Protokol itu menyatakan tanggungjawab anggota ASEAN menurut layanan istimewa dalam laluan pasaran untuk perdagangan perkhidmatan bermula 31 Mac 1998. Komitmen untuk layanan istimewa ini merupakan keputusan rundingan yang dimulakan pada 1996, setelah Perjanjian Rangka Kerja Perkhidmatan ASEAN ditandatangani pada 15 Disember 1995.

Di mana sesuai, komitmen itu akan memberikan persetujuan terhadap laluan pasaran kebangsaan kepada sektor perkhidmatan daripada negara anggota ASEAN yang lebih baik berbanding komitmen negara anggota di bawah GATS WTO.

Berhubung dengan perakaunan, Institut menjelaskan peruntukan perundangan sekarang dan pindaan terkini pada Peperiksaan Kelayakan. Perbezaan peruntukan perundangan di kalangan negara juga dibangkitkan.

Dari 9 - 10 Januari 2002, Ahli Majlis, Encik Nik Mohd Hasyudeen Yusoff, menghadiri mesyuarat khas CCS di Brunei untuk membuat tindakan susulan terhadap persidangan kemuncak ASEAN kali ke-7 yang diadakan pada 5 - 6 November 2001 serta Mesyuarat Menteri Ekonomi ASEAN ke-33 yang diadakan di Hanoi, Vietnam pada 12-16 September. Pendekatan terhadap liberalisasi dibincangkan pada mesyuarat itu, seperti pendekatan secara terbuka negara atau pendekatan sektor yang sama. Di samping itu juga, Susunan Pengiktirafan bersama (MRAs) ke atas perkhidmatan profesional telah dibincangkan dengan tumpuan diberikan kepada perjanjian pokok yang cuba dirangka untuk adaptasi. Mesyuarat itu juga membentangkan pelan untuk integrasi ASEAN dan projek dibawahnya – Kerjasama Ekonomi Lebih Rapat (CER) atau Pakatan Ekonomi Lebih Rapat (CEP).



3. Professional Services Development Centre (PSDC) & National Professional Services Export Council (NAPSEC)

In the age of globalisation and liberalisation of trade in services, it has been widely acknowledged that the Professional Services (PS) industry plays a critical role in the Malaysian economy. PS is also seen to be a fast growing sector in Malaysia. In respect of trade in goods, the Malaysia External Trade Development Corporation (MATRADE) handles the affairs of import and export. As such, the Government has the foresight to ensure that the professional services sector is not left behind in the era of globalisation and liberalisation.

The National Economic Action Council (NEAC) has been entrusted to look into the setting up of an oversight body to handle the affairs of PS. The NEAC then set up the National Professional Services Export Council (NAPSEC) and the Professional Services Development Centre (PSDC) to cater for all PS as defined in the classification of 'Professional Services' under the WTO Agreements and GATS.

Directly under NEAC, NAPSEC has been established as a body consisting of representatives from local professional bodies as well as related government ministries and agencies with the primary objective to be the advisory Council to MATRADE on the export of PS. PSDC is tasked with the role of capacity building for PS. NAPSEC will complement the PSDC. Currently, Encik Nik Mohd Hasyudeen Yusoff has been appointed as a member of NAPSEC and PSDC.

In late 2001, the PSDC Protem committee comprising about 22 professional bodies was established. YBhg Dato' Megat Muhaiyadin Megat Hassan who is the Chief Secretary in the Works Ministry chaired this Committee which had representation from the Government and the various professional bodies. The Committee was charged with the task of developing detailed terms of reference, structure and constituent of the Governing Board of PSDC.

At the material time, Mr Goh Joon Hai was appointed as a member of the Protem. In January 2002, Encik Nik Mohd Hasyudeen Yusoff took over the representation by MIA on the Protem. The Committee was dissolved in April 2002 with the setting up of the Professional Services Development Corporation Sdn Bhd (PSDC Sdn Bhd). Following the last PSDC Protem Council Meeting on 25 March 2002, Encik Nik Mohd Hasyudeen Yusoff was nominated as a Board Member of PSDC Sdn Bhd. This has yet to be approved by the Ministry of Finance.

Together with five other government appointees, the other disciplines to be represented on the Board include:-

- i. Engineer
- ii. Architect
- iv. Medical
- v. Surveyor
- vi. Legal

Another nomination is required to be submitted as Advisory Council Member of PSDC Sdn Bhd. At this point in time, MIA has yet to submit a nomination. However, Encik Nik Mohd Hasyudeen Yusoff will represent the Institute on the Advisory Council. The members of the Advisory Council will advise the Board of PSDC Sdn Bhd and represent the interest of their organisations towards the activities of the company. The launching of the PSDC Sdn Bhd will be announced in due course

OTHER INITIATIVES

1. Working Group on By-laws

Dr. Abdul Samad Haji Alias (*Chairman*)
Yue Sau Him¹
Abdul Rahim Abdul Hamid
Goh Joon Hai

YM Raja Dato' Seri Abdul Aziz Raja Salim
Assoc. Prof. Dr. Susela Devi Selvaraj
Wong Mun Sum, Albert
Nik Mohd Hasyudeen Yusoff



3. Pusat Pembangunan Perkhidmatan Profesional (PSDC) dan Majlis Eksport Perkhidmatan Profesional Kebangsaan (NAPSEC)

Dalam era globalisasi dan liberalisasi perdagangan perkhidmatan, umum mengetahui bahawa industri perkhidmatan profesional (PS) memainkan peranan penting dalam ekonomi Malaysia. PS juga dilihat sebagai sektor yang berkembang pesat di Malaysia. Berhubung dengan perdagangan produk, Perbadanan Pembangunan Perdagangan Luar Malaysia (MATRADE) bertanggungjawab menguruskan hal-ehwal import dan eksport. Oleh itu, Kerajaan mempunyai visi memastikan sektor perkhidmatan profesional tidak tercicir di dalam era globalisasi dan liberalisasi.

Majlis Tindakan Ekonomi Negara (NEAC) telah diberi tanggungjawab untuk memberi perhatian terhadap penubuhan badan pemerhati untuk menguruskan hal ehwal perkhidmatan profesional. NEAC kemudian menubuhkan Majlis Eksport Perkhidmatan Profesional Kebangsaan (NAPSEC) untuk memenuhi keperluan kesemua perkhidmatan profesional seperti yang diperjelaskan di dalam klasifikasi 'Perkhidmatan Profesional' dibawah Perjanjian WTO dan GATS.

NAPSEC yang secara langsung di bawah NEAC, telah ditubuhkan sebagai sebuah badan yang mengandungi perwakilan daripada badan profesional tempatan dan juga kementerian serta agensi kerajaan yang berkaitan dengan objektif utama menjadi majlis penasihat kepada MATRADE berhubung dengan pengeksporan perkhidmatan profesional. PSDC diberi tugas untuk memainkan peranan sebagai membina keupayaan perkhidmatan profesional. NAPSEC akan saling bekerjasama dengan PSDC. Ketika ini, Encik Nik Mohd Hasyudeen telah dilantik sebagai ahli NAPSEC dan PSDC.

Pada penghujung tahun 2001, Jawatankuasa Protem PSDC yang terdiri daripada kira-kira 22 badan profesional ditubuhkan. Y.Bhg Dato' Megat Muhaiyadin Megat Hasan yang juga merupakan Setiausaha Kanan di Kementerian Kerja Raya telah mempengerusikan Jawatankuasa ini yang mengandungi perwakilan daripada pihak kerajaan serta berbagai badan profesional. Jawatankuasa ini diberi tanggungjawab untuk membangunkan secara terperinci bidang tugas, struktur dan bidang kuasa Lembaga PSDC.

Ketika itu, Encik Goh Joon Hai dilantik sebagai ahli Protem. Pada 2002, Encik Nik Mohd Hasyudeen Yusoff mengambil alih tugas sebagai wakil MIA di dalam Protem. Jawatankuasa itu dibubarkan pada 2002 dengan penubuhan Professional Services Development Corporation Sdn Bhd (PSDC Sdn Bhd). Berikutan mesyuarat terakhir Majlis Protem PSDC pada 25 Mac 2002, Encik Nik Mohd Hasyudeen dilantik sebagai Ahli Lembaga PSDC Sdn Bhd. Keputusan ini masih belum diluluskan oleh Perbendaharaan.

Bersama dengan lima anggota lantikan kerajaan, bidang-bidang lain yang bakal diwakili dalam Lembaga termasuk bidang:-

- i. Jurutera
- ii. Arkitek
- iv. Ahli Perubatan
- v. Juruukur
- vi. Ahli Perundangan

Satu lagi pencalonan diperlukan untuk diserahkan sebagai Ahli Majlis Penasihat PSDC Sdn Bhd. Ketika ini, MIA masih belum menyerahkan pencalonan. Walau bagaimanapun, Encik Nik Mohd Hasyudeen Yusoff akan mewakili Institut di Majlis Penasihat. Ahli Majlis Penasihat akan memberi nasihat kepada Ahli Lembaga PSDC Sdn Bhd. dan mewakili kepentingan organisasi mereka selaras dengan aktiviti syarikat. Pelancaran PSDC Sdn Bhd akan dimaklumkan dalam masa terdekat ini.

INISIATIF LAIN

1. Kumpulan Kerja Undang-undang Kecil

Dr. Abdul Samad Haji Alias (Pengerusi)
Yue Sau Him¹
Abdul Rahim Abdul Hamid
Goh Joon Hai

YM Raja Dato' Seri Abdul Aziz Raja Salim
Assoc. Prof. Dr. Susela Devi Selvaraj
Wong Mun Sum, Albert
Nik Mohd Hasyudeen Yusoff



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Yeo Tek Ling
Mohammad Abdullah
Mohd Noor Abu Bakar
See Huey Beng (represented by Abraham Verghese)
Zahrah Abdul Wahab Fenner

Tuan Haji Abdul Gani Haron (Accountant
General's Office)
Muzafar Ibrahim Abdul Muttalip (Accountant
General's Office)
Wong Kang Hwee (represented by Cheong,
Raymond)

¹Retired on 29 December 2001

No. Of Meetings : 7

Terms of Reference

1. To address issues and requirements in respect of the Institute's By-laws (On Professional Conduct and Ethics) pursuant to the implementation of the Accountants (Amendment) Act 2001;
2. To review and draft amendments to the Institute's By-laws (On Professional Conduct and Ethics) pursuant to the amendments as provided in the Accountants (Amendment) Act 2001; and
3. To consider any other matters relating to the Institute's By-laws (On Professional Conduct and Ethics).

In view of the amendments to the Accountants Act, 1967 which was introduced pursuant to the Accountants (Amendment) Act, 2001 which came into effect on 28 June 2001, the Council had established a Working Group to consider the implication of the amendments upon the Institute's By-Laws (On Professional Conduct and Ethics).

The Working Group had met on seven occasions to deliberate and discuss the amendments to be incorporated into the By-Laws. In coming up with the revised By-Laws, the Working Group incorporated changes that had been introduced by the amendments to the Accountants Act, 1967 and also ensured that it was consistent with the newly approved MIA (Membership and Council) Rules, 2001, MIA (Disciplinary) Rules, 2002 and MIA Qualifying Examination Rules, 2002. The Working Group had also made a number of revisions to the By-Laws to reflect the new developments and changing environment affecting the accountancy profession in this country.

2. MICPA/MIA Joint Taskforce on Auditor Independence

Ken Pushpanathan (*Chairman*)
Dr. Abdul Samad Haji Alias
Mohamad Salleh Mahmud
Wong Mun Sum, Albert
Mohammad Abdullah (*Registrar*)
Nik Mohd Hasyudeen Yusoff
Lam Kee Soon
Abdul Rahim Abdul Hamid
Liew Lee Leong, Raymond
Sukanta Dutt

YBhg Dato' Ahmad Johan Mohammad Raslan
Prof. Abdul Manap Said
Ng Meng Kwai
Lim Hun Soon, David
Tan Lye Chong, David
Lim Thiam Kee, Peter
Ooi Chee Kun
Tang Kin Keong
Seah Cheoh Wah, Tony
Cheong, Raymond

No of Meetings: 2

Terms of Reference:

1. To identify the current mechanisms implemented by MIA and MICPA which seek to promote and enhance auditor independence in Malaysia;
2. To identify and determine the short and medium-term steps that will be undertaken by MIA and MICPA to promote and instill the highest standards of integrity and independence within the auditing profession;
3. To identify the measures that may be undertaken by MIA and MICPA in enhancing auditor independence in line with the efforts to improve corporate governance in Malaysia; and



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Yeo Tek Ling
Mohammad Abdullah
Mohd Noor Abu Bakar
See Huey Beng (diwakili oleh Abraham Verghese)
Zahrah Abdul Wahab Fenner

Tuan Haji Abdul Gani Haron (Pejabat
Ketua Akauntan)
Muzafar Ibrahim Abdul Muttalip (Pejabat
Ketua Akauntan)
Wong Kang Hwee (diwakili oleh Cheong, Raymond)

¹Bersara pada 29 Disember 2001

Jumlah mesyuarat : 7

Bidang Tugas

1. Menangani isu-isu dan peraturan-peraturan yang berkaitan dengan Undang-undang Kecil Institut (Tentang Kelakuan Profesional dan Etika) selaras dengan pelaksanaan Akta Akauntan (Pindaan) 2001;
2. Meneliti dan mendraf pindaan Undang-undang Kecil Institut (Tentang Kelakuan Profesional dan Etika) selaras dengan pindaan dalam Akta Akauntan (Pindaan) 2001; dan
3. Mempertimbangkan perkara-perkara lain berkaitan Undang-undang Kecil Institut (Tentang Kelakuan Professional dan Etika).

Selaras dengan pindaan Akta Akauntan, 1967 yang menghasilkan Akta Akauntan (Pindaan), 2001 yang berkuatkuasa pada 28 Jun 2001, Majlis telah menubuhkan satu Kumpulan Kerja untuk mempertimbangkan implikasi pindaan tersebut ke atas Undang-undang Kecil Institut (Tentang Kelakuan Profesional dan Etika).

Kumpulan Kerja telah mengadakan sebanyak tujuh kali mesyuarat untuk mempertimbang dan membincangkan pindaan untuk dimasukkan ke dalam Undang-undang Kecil. Dalam proses untuk meminda Undang-undang Kecil, Kumpulan Kerja telah memasukkan pindaan dalam Akta Akauntan, 1967 dan juga memastikan ia selaras dengan Kaedah-kaedah IAM (Keanggotaan dan Majlis), 2001, Kaedah-kaedah IAM (Tatatertib), 2002 dan Kaedah-kaedah Peperiksaan Kelayakan IAM, 2002. Kumpulan Kerja juga telah melakukan beberapa semakan semula terhadap Undang-undang Kecil untuk mencerminkan perkembangan dan perubahan persekitaran yang mempengaruhi profesion perakaunan dalam negara ini.

2. Badan Bertindak MICPA/IAM tentang Kebebasan Juruaudit

Ken Pushpanathan (Pengerusi)
Dr. Abdul Samad Haji Alias
Mohamad Salleh Mahmud
Wong Mun Sum, Albert
Mohammad Abdullah (Pendaftar)
Nik Mohd Hasyudeen Yusoff
Lam Kee Soon
Abdul Rahim Abdul Hamid
Liew Lee Leong, Raymond
Sukanta Dutt

YBhg Dato' Ahmad Johan Mohammad Raslan
Prof. Abdul Manap Said
Ng Meng Kwai
Lim Hun Soon, David
Tan Lye Chong, David
Lim Thiam Kee, Peter
Ooi Chee Kun
Tang Kin Keong
Seah Cheoh Wah, Tony
Cheong, Raymond

Jumlah Mesyuarat: 2

Bidang Tugas

1. Mengenalpasti mekanisma semasa yang dilaksanakan oleh IAM dan MICPA dalam usaha untuk mempertingkatkan dan memperbaiki taraf kebebasan juruaudit di Malaysia;
2. Mengenal pasti dan menentukan langkah jangka masa pendek dan sederhana yang akan diambil oleh IAM dan MICPA untuk menggalakkan dan mengekalkan piawaian terbaik berkaitan integriti dan kebebasan dalam profesion audit;
3. Mengenalpasti langkah-langkah yang bakal diambil oleh IAM dan MICPA dalam meningkatkan kebebasan juruaudit sejajar dengan usaha-usaha untuk meningkatkan tadbir urus korporat di Malaysia; dan



4. To submit recommendations (if any) to the Councils of MIA and MICPA on the issue of auditor independence.

The Securities Commission (SC) organised a Colloquium on Corporate Governance on 23 April 2002 as part of its ongoing efforts to enhance corporate governance. One of the key issues discussed at the Colloquium was the issue of auditor independence. As a follow up to the Colloquium on Corporate Governance, the SC requested the Malaysian Institute of Accountants (MIA) and the Malaysian Institute of Certified Public Accountants (MICPA) to provide the SC with their views on various matters pertaining to the issue of auditor independence and on how this issue is currently and will in future be addressed by MIA and MICPA through the self-regulation of the profession. In particular, the SC requested for a written response from MIA and MICPA in respect of the following matters:

- (a) the mandatory rotation of audit firms vs rotation of audit partners;
- (b) restrictions on the provision of non-audit services; and
- (c) restrictions on auditor-client relationships - financial, employment, family, business.

In view of the importance of the issue in question, a MIA/MICPA Joint Taskforce on Auditor Independence was initiated in May 2002 and 20 members of the profession were invited to participate in the Joint Taskforce.

The Joint Taskforce met on two occasions and prepared a joint Memorandum by MIA and MICPA entitled "Independence of Auditors in Malaysia - The Accountancy Profession's Commitment to Self- Regulation". The Council of MIA approved the Memorandum on 31 May 2002 and the Memorandum was thereafter submitted to the SC on 31 May 2002. Copies of the same Memorandum were also submitted to the Accountant General's Office, Auditor General's Office, Bank Negara Malaysia, Kuala Lumpur Stock Exchange (KLSE) and the Companies Commission of Malaysia.

The Memorandum on "Independence of Auditors in Malaysia - The Accountancy Profession's Commitment to Self- Regulation" essentially sets out the following information and recommendations:

1. The issue of auditor independence and the role that auditors play in financial reporting must and should be viewed in the context of the broader issue of corporate governance and corporate accountability. Good corporate governance is the responsibility of all key players – the boards of directors, senior management, audit committees, non-executive directors, and the external auditors.
2. The fundamental principle that directors and senior management of companies are primarily responsible for the accuracy and completeness of the financial statements of the company must be clearly understood by all stakeholders including the investing public.
3. The role of the auditor within the corporate governance framework must be properly understood – the auditor provides an external and independent assurance that the financial statements taken as a whole are free from material misstatement. To effectively carry out this role, the auditor must in fact and in appearance, be independent of the auditee.
4. Jointly, MIA and MICPA have played and continue to play, a central role in regulating and ensuring the independence of auditors in Malaysia through effective regulation of the accountancy profession. Initiatives by both Institutes in accountancy education, professional examinations and training programmes, Members' Induction Courses and Continuing Professional Education programmes, are directed towards inculcating and promoting strong ethical and professional principles including that of auditor independence, among aspiring and existing members of the profession.
5. Auditor independence is a fundamental element in the Codes of Professional Conduct and Ethics of MIA and MICPA. The Codes of Professional Conduct and Ethics contain a mix of express rules and a conceptual framework which require auditors to demonstrate that they have observed the fundamental principles of integrity, objectivity, and independence. MIA and MICPA actively promote and monitor compliance by members of the profession with the ethical requirements in the Codes through existing mechanisms. Prospective initiatives to enhance the quality of audits and improve compliance



4. Mengemukakan cadangan-cadangan (sekiranya ada) kepada Majlis IAM dan MICPA berkenaan isu kebebasan juruaudit.

Suruhanjaya Syarikat telah menganjurkan Kolokium tentang Tadbir Urus Korporat pada 23 April 2002 yang merupakan sebahagian daripada usaha berterusan untuk meningkatkan tadbir urus korporat. Salah satu daripada isu utama yang dibincangkan pada Kolokium tersebut adalah mengenai isu kebebasan juruaudit. Sebagai tindakan susulan kepada Kolokium tentang Tadbir Urus Korporat, Suruhanjaya Sekuriti telah memohon kepada Institut Akauntan Malaysia (IAM) dan Institut Akauntan Awam Bertauliah Malaysia supaya dapat menyediakan pandangan masing-masing mengenai perkara-perkara yang berkaitan dengan isu kebebasan juruaudit dan cara isu tersebut dapat ditangani oleh IAM dan MICPA pada masa ini dan akan datang melalui kawal seliaan diri bagi profesion ini. Secara khusus, Suruhanjaya Syarikat mengkehendaki maklum balas secara bertulis daripada IAM dan MICPA berhubung dengan perkara yang berikut:

- (a) penggiliran wajib firma audit berbanding penggiliran rakan kongsi audit;
- (b) kekangan bagi peruntukan perkhidmatan bukan audit;
- (c) kekangan bagi hubungan juruaudit-klien-kewangan, pekerjaan, keluarga, perniagaan

Memandangkan pentingnya isu ini, Badan Bertindak Bersama IAM/MICPA tentang Kebebasan Juruaudit telah diwujudkan pada Mei 2002 dan 20 orang ahli dalam profesion ini diundang untuk menyertai Badan Bertindak ini.

Badan Bertindak ini mengadakan perjumpaan sebanyak dua kali dan menyediakan Memorandum Bersama yang bertajuk "Kebebasan Juruaudit di Malaysia - Komitmen Profesion Perakaunan kepada Kawal Seliaan Diri". Majlis IAM meluluskan Memorandum tersebut dan seterusnya dikemukakan kepada Suruhanjaya Sekuriti pada 31 Mei 2002. Salinan Memorandum yang sama juga diserahkan ke Pejabat Akauntan Negara, Pejabat Audit Negara, Bank Negara Malaysia, Bursa Saham Kuala Lumpur dan Suruhanjaya Syarikat Malaysia.

Pada dasarnya, Memorandum yang dinamai "Kebebasan Juruaudit di Malaysia - Komitmen Profesion Perakaunan kepada Kawal Seliaan Diri", membentangkan maklumat dan usulan seperti yang berikut:

1. Isu kebebasan juruaudit dan peranan yang dimainkan oleh juruaudit dalam laporan kewangan perlu diambil kira dalam konteks isu yang lebih luas bagi tadbir urus korporat dan tanggungjawab korporat. Tadbir urus korporat yang baik merupakan tanggungjawab pentadbir-pentadbir utama - lembaga pengarah, pihak pengurusan kanan, jawatankuasa audit, pengarah bukan eksekutif dan juruaudit luar.
2. Prinsip dasar yang menjadi tanggungjawab pengarah dan pihak pengurusan kanan syarikat terhadap penyata kewangan syarikat yang tepat dan lengkap perlu difahami dengan jelas oleh semua pihak yang mempunyai kepentingan kepentingan termasuk pihak awam yang melabur.
3. Peranan juruaudit dalam rangka kerja tadbir urus korporat mesti difahami dengan baik yakni juruaudit memberi jaminan luaran dan bebas bahawa penyata kewangan secara keseluruhan bebas daripada maklumat yang disalahnyatakan. Bagi memastikan peranan ini dijalankan dengan efektif, juruaudit mestilah kelihatan, mendapat kebebasan oleh mereka yang diaudit.
4. IAM dan MICPA bersama-sama berterusan memainkan peranan utama dalam mengawalselia dan memastikan kebebasan juruaudit di Malaysia melalui peraturan dalam profesion perakaunan yang efektif. Usaha kedua-dua badan ini dalam pendidikan perakaunan, peperiksaan profesional dan program latihan, Kursus Induksi Ahli dan program Pendidikan Profesional Berterusan, bertujuan untuk menanam dan menggalakkan prinsip etika dan profesional yang kukuh, termasuk kebebasan juruaudit di kalangan ahli dalam profesion ini.
5. Kebebasan juruaudit, merupakan perkara utama dalam Kod Etika dan Kelakuan Profesional IAM dan MICPA. Kod etika dan Kelakuan Profesional mengandungi peraturan yang mempunyai maksud yang berlainan dan konsep rangka kerja yang ditunjukkan oleh juruaudit, yang mereka mematuhi dasar utama integriti, keobjektifan dan kebebasan. IAM dan MICPA dengan aktifnya mempromosi dan memantau para ahli dalam profesion ini tentang pematuhan peraturan etika dalam Kod melalui mekanisme yang sedia ada. Usaha yang dilaksanakan ini adalah untuk meningkatkan kualiti audit dan menambah baik pematuhan



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with professional and ethical requirements include the Practice Review programme which is to be launched in January 2003.

6. MIA and MICPA believe that the overall disadvantages of mandatory rotation of audit firms, including exorbitant costs, disruption and loss of accumulative knowledge, and a restriction on the freedom of companies to choose their own auditors, outweigh the benefits that may be derived from such rotation of audit firms.
7. As an alternative and in addition to the safeguards already existing and implemented by MIA and MICPA to enhance auditor independence, and in view of recent international developments in this direction, MIA and MICPA propose and recommend that:
 - (a) there should be a mandatory rotation of the audit partners responsible for the audit of listed companies after a period of not more than seven years; and
 - (b) the audit partner rotating after such period should not resume the role of audit engagement partner for that audit client until two years have elapsed.
8. The provision of both audit and non-audit services by an auditor to the same audit client may give rise to threats to the independence of auditors. However, the Institutes believe that the recent introduction of professional requirements which require the auditor to exercise his or her judgement and to evaluate whether the provision of non-audit services would create a significant threat to the professional independence, integrity or objectivity of the member or his firm in carrying out the audit or review engagement, which cannot be reduced or eliminated by appropriate safeguards, together with the requirement for disclosure of non-audit fees received by the external auditor from the client under the revamped Listing Requirements of the KLSE, and the additional responsibilities imposed on the audit committee to assess the independence of the external auditor in view of the non-audit services rendered, are sufficient measures to ensure that auditor independence is not compromised.
9. The existence of employment, financial and family relationships involving the auditor and the audit client can also give rise to threats to auditor independence. The Institutes believe that at present, there are sufficient professional and legislative restrictions on financial and family relationships involving the auditor and the audit client, as well as in respect of employment relationships involving the employment of directors or senior management of audit clients by the audit firm. However, MIA and MICPA take the view that some restrictions are necessary to adequately address the employment relationships involving subsequent employment of an audit firm's current/former audit partner or audit staff by the audit client. MIA and MICPA therefore propose and recommend that:
 - (a) a period of at least two years should have elapsed before an audit engagement partner can take up a board or management position with the audit client; and
 - (b) where a member of the audit engagement team joins the audit client, the significance of any threat to the independence of the audit firm should be evaluated and adequate safeguards should be considered and applied to eliminate or reduce the threat to an acceptable level.
10. MIA and MICPA are fully committed, as guardians and regulators of the accountancy profession in Malaysia, towards promoting, enhancing, and monitoring auditor independence.

Subsequent Events:

As a result of the Memorandum, the SC organised a dialogue on Auditor Independence on 3 July 2002 whereby a presentation on the Memorandum was made by MIA/MICPA, and discussed by the participants of the dialogue. At the dialogue, the SC requested MIA/MICPA to examine the issue of the independent oversight of auditors as a further measure to enhance auditor independence, and to accordingly revise the Memorandum to address this issue.



kepada peraturan profesional dan etika termasuk memasukkan program Semakan Semula Amalan yang akan dilancarkan pada bulan Januari 2003.

6. IAM dan MICPA yakin bahawa kekurangan secara menyeluruh penggiliran wajib firma-firma audit, seperti kos yang sangat tinggi, gangguan dan kehilangan pengetahuan terkumpul dan kekangan terhadap syarikat untuk memilih juruaudit sendiri melebihi kebaikan yang mungkin diterima daripada penggiliran firma audit.
7. Sebagai pilihan dan juga di samping perlindungan yang sedia ada yang dilaksanakan oleh IAM dan MICPA untuk meningkatkan kebebasan juruaudit, dan berikutan dengan perkembangan terbaru di peringkat antarabangsa ke arah ini, IAM dan MICPA mengusulkan:
 - (a) perlu ada penggiliran wajib terhadap rakan kongsi audit yang bertanggungjawab bagi pengauditan syarikat-syarikat yang tersenarai selepas tempoh tidak lebih daripada tujuh tahun; dan
 - (b) rakan kongsi audit yang ditukar selepas tempoh yang tertentu tidak boleh mengambil bahagian dalam rakan kongsi audit untuk klien auditnya sehingga dua tahun kemudian.
8. Peruntukan bagi perkhidmatan audit dan bukan audit oleh juruaudit kepada klien audit yang sama boleh menimbulkan ancaman kepada kebebasan juruaudit. Walau bagaimanapun, Institut yakin bahawa pengenalan baru-baru ini tentang peraturan profesional yang memerlukan juruaudit menggunakan pertimbangan sendiri dan menilai sama ada perkhidmatan bukan audit boleh atau tidak mewujudkan sesuatu ancaman kepada kebebasan juruaudit, integriti atau keobjektifan ahli atau firma semasa menjalankan pengauditan atau penyemakan semula, yang tidak boleh dikurangkan atau dihapuskan oleh perlindungan tertentu, bersama dengan keperluan menyatakan yuran bukan audit yang diterima oleh juruaudit luar daripada klien di bawah peraturan Keperluan Penyenaraian Bursa Saham Kuala Lumpur dan juga tanggungjawab tambahan yang dikenakan ke atas jawatankuasa audit bagi menilai kebebasan juruaudit luar berdasarkan perkhidmatan bukan audit yang disediakan, merupakan langkah yang cukup bagi memastikan kebebasan juruaudit.
9. Hubungan pekerjaan, kewangan dan kekeluargaan yang sedia ada yang melibatkan juruaudit dan klien audit, juga boleh menimbulkan ancaman kepada kebebasan juruaudit. Institut yakin bahawa buat masa ini sudah wujud kekangan yang mencukupi bagi hubungan kewangan dan kekeluargaan yang melibatkan juruaudit dan klien audit, termasuk hubungan kerja yang melibatkan pengarah atau pengurusan kanan pihak klien audit oleh firma audit. Walau bagaimanapun, IAM dan MICPA mengambil kira pandangan bahawa sebilangan kekangan diperlukan untuk menangani hubungan kerja yang melibatkan pekerjaan firma audit sekarang atau yang lepas ataupun bagi rakan kongsi audit atau kakitangan audit yang lepas oleh klien audit. Oleh itu, IAM dan MICPA mengusulkan perkara yang berikut iaitu:
 - (a) bagi tempoh sekurang-kurangnya dua tahun perlu ada sebelum rakankongsi tugas audit menerima jawatan dalam lembaga atau pengurusan klien audit;
 - (b) sekiranya salah seorang daripada kumpulan tugas audit memasuki klien audit, berlakunya sebarang ancaman kepada kebebasan terhadap firma audit tersebut, perlu dinilai dan perlindungan yang secukupnya harus dipertimbangkan dan digunakan untuk menghapus atau mengurangkan ancaman ke peringkat tertentu.
10. IAM dan MICPA memberi sokongan penuh, sebagai pelindung dan pengawal selia profesion perakaunan di Malaysia, ke arah mempromosi, meningkat dan memantau kebebasan juruaudit.

Peristiwa Berikutan:

Berikutan Memorandum tersebut, Suruhanjaya Sekuriti telah menganjur suatu dialog tentang kebebasan Juruaudit pada 3 Julai 2002. Pembentangan Memorandum telah dijalankan oleh IAM/MICPA, dan dibincangkan oleh para peserta dialog tersebut. Pada dialog tersebut, Suruhanjaya Sekuriti telah meminta supaya IAM/MICPA untuk meneliti isu yang ditafsir berlebihan oleh juruaudit sebagai langkah yang seterusnya untuk mempertingkatkan kebebasan juruaudit, dan juga memohon agar Memorandum itu diteliti sewajarnya untuk menangani isu ini.



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The Joint Taskforce met on a further occasion on 19 July 2002 to discuss this issue further, and has revised the Memorandum to incorporate the proposed establishment of an independent oversight board to monitor auditor independence in Malaysia. The revised Memorandum has also been updated to incorporate recent international developments

NATIONAL ANNUAL CORPORATE REPORTS AWARDS

The National Annual Corporate Reports Awards (NACRA) was first introduced in 1990. This annual event is jointly sponsored and organised by the Malaysian Institute of Accountants (MIA), the Kuala Lumpur Stock Exchange (KLSE), the Malaysian Institute of Certified Public Accountants (MICPA) and the Malaysian Institute of Management (MIM).

For over a decade, NACRA has maintained its objective of promoting and maintaining excellence in annual corporate reporting. The competition, which is open to all listed companies on the Main Board and the Second Board of the KLSE as well as non-listed companies, seeks to promote corporate accountability and transparency through the publication of timely, informative, factual and reader-friendly annual reports.

The NACRA 2001, the 12th award ceremony for the competition, was held on 6 November 2001 with over 800 guests and participants in attendance. It was officiated by YB Tan Sri Dato' Muhyiddin Hj. Mohd Yassin, Minister of Domestic Trade and Consumer Affairs.

In his speech, the Minister stressed that in an economy like Malaysia where the private sector is the prime mover of growth, the economic health of the nation is reflected by the state of well being of corporate entities which in turn is reflected in the corporate annual reports. He added that the theme for NACRA 2001, "Towards Better Governance" was aptly chosen as the issue of corporate governance has been the focus of attention in recent times, at both national and international levels. That debate has been driven partly by investors and other interested parties who have become increasingly demanding about higher standards of corporate reporting and the ethical behaviour of those charged with governance of their companies.

Like previous years, all companies listed on the KLSE were screened for their eligibility to enter the NACRA 2001 competition. However, only 78 listed companies made it to the first-round detailed adjudication process.

An analysis of compliance with the preliminary screening criteria set by the Adjudication Committee, headed by the Institute showed that out of the 460 main board companies' annual reports screened, only 15 per cent complied with the requirements set by the Committee. The percentage of compliance was even smaller for second board companies where only three per cent out of the 264 annual reports screened, complied with specific requirements.

Although on average the percentage compliance of the various criteria was high, only 24 per cent of companies listed on the main board and five per cent of companies listed on the second board complied with the requirement to furnish a fully translated Bahasa Malaysia annual report. Hence, this resulted in the small percentage of companies that qualified for the preliminary screening of the competition.

NACRA 2001 also saw the participation of two non-listed companies, namely Cagamas Berhad and Commerce International Merchant Bankers Berhad, with annual reports of competitive quality with those of listed companies.

The daunting task of judging the entries was performed by 58 experts drawn from the accountancy profession, commerce and industry, advertising and communications firms, and the academia.

On the Award Presentation Day, a total of 14 awards were presented. The coveted award for Most Outstanding Annual Report of the Year, was won by Kumpulan Guthrie Berhad for the fourth consecutive year. The company also walked away with the Industry Excellence Award for main board companies in plantation and mining as well as the Environmental Reporting Award. The Award for Best Annual Report in



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Seterusnya, Badan Bertindak Bersama telah mengadakan perjumpaan pada 19 Julai 2002 bagi membincangkan isu ini selanjutnya, dan meminda Memorandum tersebut untuk memasukkan cadangan menubuhkan satu lembaga bebas bagi memantau kebebasan juruaudit di Malaysia. Memorandum yang dipinda juga telah dikemas kini dengan mengambil kira perkembangan antarabangsa yang semasa.

ANUGERAH LAPORAN KORPORAT TAHUNAN KEBANGSAAN

Anugerah Laporan Korporat Tahunan Kebangsaan (NACRA) telah mula diperkenalkan pada tahun 1990. Acara tahunan ini dianjurkan dan diuruskan bersama oleh Institut Akauntan Malaysia, Bursa Saham Kuala Lumpur (BSKL), Institut Akauntan Bertauliah Malaysia (MICPA) dan Institut Pengurusan Malaysia (MIM).

Lebih seabad, NACRA mengekalkan objektifnya untuk menggalakkan dan mengekalkan kecemerlangan dalam laporan tahunan korporat. Pertandingan ini yang terbuka kepada semua syarikat tersenarai di Papan Utama, Papan Kedua dan juga syarikat yang tidak tersenarai, bertujuan menggalakkan tanggungjawab korporat dan ketelusan menerusi penerbitan laporan tahunan yang menepati waktu, bermaklumat, mengenai kenyataan dan disenangi pembaca.

NACRA 2001 yang merupakan pertandingan kali ke-12 dianjurkan telah diadakan pada 6 November 2001 dengan dihadiri 800 tetamu dan peserta. Upacara ini telah dirasmikan oleh YB Tan Sri Dato' Muhyiddin Hj. Mohd Yassin, Menteri Perdagangan Dalam Negeri dan Hal-Ehwal Pengguna.

Dalam ucapannya, beliau menekankan bahawa dalam ekonomi seumpama Malaysia tempat sektor swasta merupakan penggerak utama pertumbuhan, kesihatan ekonomi negara dicerminkan oleh entiti korporat yang kukuh yang seterusnya dicerminkan dalam laporan tahunan korporat. Beliau juga berkata tema NACRA 2001 "Ke arah Tadbir Urus Terbaik" tepat dipilih memandangkan isu tadbir urus korporat menjadi tumpuan perhatian di masa kini baik di peringkat kebangsaan mau pun antarabangsa. Debat ini didorongi pelabur yang kini menuntut mutu laporan korporat serta perlakuan etika yang tinggi daripada mereka yang ditugaskan untuk melaksanakan urustadbir syarikat.

Sepertimana pada tahun-tahun lepas, semua syarikat tersenarai di BSKL melalui proses saringan untuk dikenalpasti kelayakan menyertai pertandingan NACRA 2001. Walau bagaimanapun, hanya 78 syarikat tersenarai layak ke pusingan pertama selepas proses pengadilkan terperinci dilakukan.

Analisis penepatan syarat proses saringan peringkat awal yang ditetapkan Jawatankuasa Penghakiman yang diterajui Institut menunjukkan daripada 460 laporan tahunan syarikat Papan Utama yang disemak, hanya 15 peratus memenuhi syarat yang ditetapkan oleh jawatankuasa. Peratus penepatan syarat menurun untuk syarikat Papan Kedua di mana hanya 3 peratus dari 264 laporan tahunan yang disemak memenuhi syarat.

Walaupun secara puratanya peratus penepatan pelbagai syarat adalah tinggi, hanya 24 peratus daripada syarikat tersenarai di Papan Utama dan lima peratus syarikat tersenarai di Papan Kedua memenuhi syarat menyediakan laporan tahunan yang diterjemah sepenuhnya ke Bahasa Kebangsaan. Ini mengakibatkan peratus syarikat yang layak ke saringan peringkat awal pertandingan adalah kecil.

NACRA 2001 juga mengetengahkan laporan tahunan dua syarikat tidak senarai iaitu Cagamas Berhad dan Commerce International Merchant Bankers Berhad yang mempunyai daya saing setaraf dengan laporan tahunan syarikat tersenarai.

Tugas penghakiman dilakukan oleh 58 pakar yang dipilih dari profesion perakaunan, perdagangan dan industri, firma pengiklanan dan komunikasi serta akademia.

Sebanyak 14 anugerah disampaikan pada Hari Penyampaian Anugerah. Untuk tahun keempat berturut-turut, anugerah keseluruhan terbaik yang menjadi rebutan iaitu "Anugerah Laporan Tahunan Terbaik" dimenangi Kumpulan Guthrie Berhad. Syarikat ini juga turut memenangi "Anugerah Sektor Industri Terbaik" untuk syarikat papan utama dalam perladangan dan perlombongan serta "Anugerah Laporan Alam Sekitar". "Anugerah Laporan



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Bahasa Malaysia was won by Telekom Malaysia Berhad while the Best Designed Annual Report Award went to Commerce International Merchant Bankers Berhad.

In the year under review, NACRA also saw competition for the Best Annual Report for Non-Listed Organisations with Cagamas Berhad emerging as the winner.

MALAYSIAN ACCOUNTANCY RESEARCH AND EDUCATION FOUNDATION

The Malaysian Accountancy Research and Education Foundation (MAREF), a trust for the promotion, encouragement, and advancement of accountancy research and education in Malaysia, was set up in 1990 and received its certificate of registration as a corporate body under the Trustees (Incorporation) Act 1952 on July 26, 1993.

During the period under review, MAREF published a research project sponsored by the Arab Malaysian Banking Group. Entitled '*Survey and Analysis of Financial Reporting of Islamic Banks Worldwide*', research for this inaugural publication was conducted by Dr. Hamzah Ismail and Cik Radziah Abdul Latiff.

The Board of Trustees has approved funding for the publication of an international refereed journal on Accounting, namely the *Malaysian Accounting Review* (MAR). The MAR is a joint collaboration between the Faculty of Accountancy of Universiti Teknologi MARA (UiTM), Malaysian Institute of Accountants (MIA) and MAREF. The MAR is the first international refereed journal on accounting in Malaysia. MAREF will therefore fund the yearly printing costs associated with the MAR which will be issued twice a year. The Faculty of Accountancy of UiTM will be responsible for the administration of the MAR, whereas MIA will be responsible for the promotion and publicity in connection with the MAR. It is proposed that the MAR will be launched during MIA's National Accountants Conference in September 2002.

MALAYSIAN ASSOCIATION OF ACCOUNTING ADMINISTRATORS

The Malaysian Association of Accounting Administrators (MAAA) was formed in 1992 under the sponsorship of the Institute. MAAA functions as a second-tier accountancy body to provide a pool of support staff to assist accountants registered with the Institute. Currently, the Association's membership comprises 585 Accounting Administrators (A.Adm.) and 490 Accounting Technicians.

Some constitutional changes were recently made to the Association's memorandum and articles of association (M&A) which now gives more liberties to the Association's Council to conduct its activities. Among the changes was the inclusion of one new article, that is, the appointment of Patrons and Honorary Advisors. This would provide the Association an opportunity to award the above mentioned status to individuals who have contributed to the interest and development of the Association.

The Association currently focuses its efforts and resources in developing the MAAA examinations which once implemented would provide a local pre-professional accounting programme in addition to the many foreign programmes which are available. The syllabus for the examination was recently completed with the assistance of the Association's appointed academic consultants, the Faculty of Business & Accountancy (FBA) of Universiti Malaya (UM). In line with the National Accreditation Board's requirements, the examination would be divided into four stages comprising 25 papers with 89 credit hours. Another important element to fulfil is for students to undergo a structured programme i.e. to register with an institution of learning to prepare themselves for the examination. In resolving the issue of students in smaller towns who may not have access to institutions of learning, and matured students (aged 21 years and above) who may wish to self-study, a distance learning approach via an open university concept was considered. Towards realising this, the Association is working out a collaborative arrangement with the Open University of Malaysia (UNITEM).

To add value to the examinations, recognition would also be sought from professional accounting bodies and local universities in order to gain exemptions from their respective accounting programmes. This



Tahunan Bahasa Malaysia Terbaik” dimenangi Telekom Malaysia manakala “Anugerah Reka Bentuk Laporan Tahunan Terbaik” disandang oleh Commerce International Merchant Bankers Berhad.

Pada tahun yang dilaporkan, NACRA juga mewujudkan “Anugerah Khas Syarikat Tidak Tersenarai” dan anugerah ini diraih oleh Cagamas Berhad.

YAYASAN PENYELIDIKAN DAN PENDIDIKAN PERAKAUNAN MALAYSIA

Yayasan Penyelidikan dan Pendidikan Perakaunan Malaysia (MAREF), iaitu sebuah badan amanah untuk menggalakkan dan meningkatkan penyelidikan perakaunan dan pendidikan di Malaysia, telah ditubuhkan pada tahun 1990 dan telah menerima sijil pendaftaran sebagai badan korporat di bawah Akta Pemegang Amanah (Perbadanan), 1952 pada 26 Julai 1993.

Semasa dalam tempoh percubaan, Yayasan Penyelidikan dan Pendidikan Perakaunan Malaysia telah menerbitkan satu projek penyelidikan yang ditaja oleh Kumpulan Arab Malaysian Bank. Penerbitan tersebut bertajuk ‘Survey and Analysis of Financial Reporting of Islamic Banks Worldwide’. Penyelidikan tersebut telah dibuat oleh Dr. Hamzah Ismail dan Cik Radziah Abdul Latif.

Lembaga Pemegang Amanah telah meluluskan pembiayaan penerbitan jurnal perakaunan yang dirujuk pada peringkat antarabangsa iaitu ‘Malaysian Accounting Review’ (MAR). MAR merupakan gabungan hasil Fakulti Perakaunan Universiti Teknologi MARA (UiTM), Institut Akauntan Malaysia dan Yayasan Penyelidikan dan Pendidikan Perakaunan Malaysia. MAR ialah jurnal yang dirujuk pada peringkat antarabangsa yang pertama di Malaysia. Yayasan Penyelidikan dan Pendidikan Perakaunan Malaysia akan membiayai kos pencetakan MAR yang akan dikeluarkan dua kali setahun. Dicadangkan Fakulti Perakaunan UiTM bertanggungjawab mempromosikan MAR. MAR akan dilancarkan semasa Institut Akauntan Malaysia mengadakan Persidangan Akauntan Kebangsaan pada bulan September 2002.

PERSATUAN PENTADBIR PERAKAUNAN MALAYSIA

Persatuan Pentadbir Perakaunan Malaysia (MAAA) ditubuhkan pada tahun 1990 di bawah tajaan Institut. MAAA berfungsi sebagai badan perakaunan kedua yang menyediakan kumpulan kakitangan sokongan yang membantu para akauntan yang berdaftar dengan Institut. Kini, keahlian Persatuan berjumlah 585 Pentadbir Perakaunan (A.Adm) dan 490 Juruteknik Perakaunan.

Baru-baru ini, Persatuan telah meminda Memorandum dan Artikel (M & A) Persatuan yang banyak memberi kebebasan kepada Majlis Persatuan untuk menjalankan aktiviti-aktivitinya. Antara pindaan tersebut ialah mewujudkan artikel baru mengenai perlantikan Penaung dan Penasihat Kehormat. Ini akan memberi peluang kepada Persatuan untuk menganugerahkan status tersebut kepada para individu yang telah memberi sumbangan untuk kepentingan dan perkembangan Persatuan.

Buat masa ini, Persatuan memberi tumpuan kepada usaha dan sumbernya untuk reka bentuk peperiksaan MAAA supaya program perakaunan pra profesional dapat disediakan selain daripada program-program luar negara yang sedia ada. Sukatan mata pelajaran telah disiapkan dengan bantuan perunding akademik yang dilantik oleh Persatuan iaitu Fakulti Perniagaan dan Perakaunan (FBA), Universiti Malaya. Sejajar dengan syarat-syarat Lembaga Akreditasi Negara, peperiksaan tersebut dibahagikan kepada 4 bahagian yang mengandungi 25 mata pelajaran bersamaan 89 jam kredit. Seterusnya, perkara yang penting untuk dipenuhi ialah untuk para pelajar melalui program berstruktur iaitu berdaftar dengan institusi pengajian tinggi sebagai persediaan untuk menduduki peperiksaan. Pendidikan jarak jauh atau konsep universiti terbuka dipertimbangkan untuk mengatasi masalah para pelajar dari pekan kecil yang tidak mempunyai peluang menghadiri kelas di institusi pengajian tinggi, dan pelajar dewasa (berumur 21 dan ke atas) yang ingin mengikuti pengajian sendiri. Untuk merealisasikan perkara ini, Persatuan sedang berusaha untuk mengadakan kerjasama dengan Universiti Terbuka Malaysia (UNITEM).

Bagi meningkatkan taraf peperiksaan tersebut, Persatuan akan memohon pengiktirafan daripada badan-badan profesional perakaunan dan universiti-universiti tempatan untuk memperolehi pengecualian daripada program



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would enable MAAA graduates to further their studies whereby they could obtain the required qualifications to be eligible for membership into the Malaysian Institute of Accountants (MIA).

In recognising the role of the Association at the pre-professional accounting level, the Association has been invited by the National Vocational Training Council (NVTC) of the Ministry of Human Resources to serve on the Occupational Analysis for Accounting Training Committee. This Committee was formed to draft a National Occupational Scale Standard profession analysis document on *Job Analysis for Accounting - Management Accounting/Financial Accounting*. When completed, this document would be used as a basic guide for vocational training for the public and private sectors. In addition, it would be used for the evaluation of the *Sijil Kemahiran Malaysia* certificate which was conducted by the NVTC and also as a reference by employers as it would list the competency requirement needed for a person to hold a certain position. The Committee comprises representatives from the industry and government agencies who are involved in the accounting profession so as to ensure the suitability and quality of the trainee/employee to meet the needs of the industry.

The Association continues to hold regular evening tea talks for members which provide opportunities for them to acquire continuing professional education and at the same time to network amongst their peers. Highlights of the talks were reported through the regular column "*MAAA Newsletter*". The newsletter is one of the main media of communication between the Association and its members whereby activities and developments of the Association are reported. Members would also be able to obtain the latest developments through the Association's home page which is accessible through the MIA's home page. The home page also provides information on the Council, the Committees and membership application procedures.



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perakaunan masing-masing. Ini membolehkan graduan MAAA untuk meneruskan pengajian mereka bagi memperoleh kelayakan yang dikehendaki untuk melayakkan diri sebagai ahli Institut Akauntan Malaysia.

Sebagai pengiktirafan bagi fungsi Persatuan pada peringkat perakaunan pra profesional, Persatuan telah dijemput oleh Majlis Latihan Vokasional Kebangsaan (NVTC), Kementerian Sumber Manusia untuk berkhidmat dalam Jawatankuasa Latihan Analisis Tugas Perakaunan. Jawatankuasa tersebut ditubuhkan untuk merangka dokumen analisis profesion Piawai Skala Tugas Kebangsaan mengenai Analisis Pekerjaan Perakaunan - Pengurusan Perakaunan/Perakaunan Kewangan. Setelah selesai, dokumen ini akan digunakan sebagai panduan asas bagi latihan vokasional untuk sektor awam dan swasta. Seterusnya, ia akan digunakan sebagai penilaian bagi Sijil Kemahiran Malaysia yang dijalankan oleh NVTC dan juga sebagai bahan rujukan untuk para majikan yang menyenaraikan syarat-syarat kecekapan yang diperlukan daripada kakitangan yang memegang jawatan tertentu. Jawatankuasa ini terdiri daripada wakil agensi Kerajaan dan industri yang terlibat dalam profesion perakaunan supaya kesesuaian dan kualiti pelatih/kakitangan dapat dipastikan untuk memenuhi keperluan industri.

Persatuan akan terus menganjurkan ceramah petang untuk para ahli supaya ahli mendapat pendidikan profesional berterusan dan pada masa yang sama mewujudkan rangkaian antara ahli. Sorotan ceramah tersebut dilaporkan melalui ruangan tetap "Surat Berita MAAA". Ruang ini merupakan salah satu daripada perantara komunikasi utama Persatuan dengan ahlinya yang memberi liputan mengenai aktiviti-aktiviti dan perkembangan Persatuan. Para ahli juga boleh mendapatkan perkembangan terkini melalui laman web Persatuan yang boleh dilayari melalui laman web MIA. Laman web tersebut juga menyediakan maklumat mengenai Majlis, Jawatankuasa dan prosedur permohonan menjadi ahli.



PENANG BRANCH

The Chairman and 11 other committee members for 2001 were re-appointed for a second term. Two additional members were co-opted to serve in the Committee.

During the year under review, the Branch organised 11 evening talks under its Continuing Professional Education (CPE) Sub-committee led by Mr. Ng Swee Weng and one tea talk under its Taxation Sub-committee jointly chaired by Mr. Fan Kah Seong and Mr. Richard Oon Hock Chye to supplement the programmes organized by the Institute's CPE department in meeting the many and varied needs of members in the region. The talks were made possible by the support of the accounting and consulting firms such as Horwath Teoh Yap, KPMG, PricewaterhouseCoopers, DTF Consulting and BI Walden Management Sdn Bhd, as well as financial institution Am Merchant Bank Bhd, the Inland Revenue Board (IRB) and Universiti Sains Malaysia (USM) in providing honorary speakers. Being very well attended, these talks also facilitated as a platform to promote networking and fellowship among members in the accounting fraternity.

The Branch co-ordinated with the Institute's CPE department to bring 13 CPE programmes to Penang. Five members' induction courses were conducted with Branch committee members as speakers.

The Secretarial Practice Sub-committee under the leadership of Ms. Adelen Lestari Chong Ai Lin continued to hold regular meetings in taking care of members' needs in secretarial practice. The meetings were also attended by Encik Harun Mohd. Yunus, Acting State Manager, Companies Commission of Malaysia and/or his Deputy, Mr. Radhakrishnan a/l Alagamalai.

The main social event, The 2001 Gathering, a night of camaraderie for some 200 members and guests was held on 8 September 2001. The Committee made a courtesy visit on YAB Tan Sri Dr. Koh Tsu Koon, the Chief Minister of Penang on 12 September 2001 to foster closer rapport between the Branch and the State Government. Members of the Branch Committee and Sub-committees met and mingled with one another over lunch on 3 November 2001. Also, Branch Chairman, Mr. Steven Teh represented the Institute at the launching ceremony of USM's Accounting Club 2002.

In its continuing effort to reinforce ties between the Malaysian Institute of Accountants (MIA) and the IRB Penang branch, the Branch Committee paid a courtesy call on the newly appointed Head of IRB Penang, Mr. Wong Poh Lam on 22 February 2002. The Committee also met with Puan Latifon Panjang Ahmad who recently assumed the office of Deputy IRB Branch Head.

The Branch Chairman, initiated a Practitioners' Dialogue to update members on developments in public practice. The dialogue held on 10 April 2002 was led by Council Member cum Public Practice Committee (PPC) Chairman, Encik Nik Mohd Hasyudeen Yusoff together with fellow Council Member, Mr. Raymond Liew who is also a member of the Taxation Committee and Mr. Peter Lim, Chairman of the Small Practitioners' Working Group. Over 60 members in public practice were enlightened on the strategic framework of the PPC that covered the challenges facing public practice in Malaysia, guidance and assistance from MIA to practitioners and the possible strategic initiatives to be followed through by the PPC.

In response to the IRB's advice that due to constraints of resources, it would not organize and host the annual dialogue this year, the Branch decided to organise the dialogue rather than have a closed door meeting between the IRB's officials and MIA's representatives. Over 120 members and their staff attended the dialogue held on 15 May 2002. It was gratifying to have the presence of Mr. Wong Poh Lam and 12 senior officials from the IRB to answer questions related to their area of specialization.

As part of the Institute's nationwide roadshow, a Members' Dialogue led by the President, Dr. Abdul Samad Haji Alias was held in Penang on 12 June 2002. The President supported by fellow Council Members, YBhg Datuk Nur Jazlan Tan Sri Mohamed and Encik Nik Mohd Hasyudeen Yusoff updated some 70 members on MIA's Strategic Implementation Status as well as issues affecting members in commerce and industry, and public practice.



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CAWANGAN PULAU PINANG

Pengerusi dan 11 orang ahli jawatankuasa bagi tahun 2001 telah dilantik semula bagi penggal kedua. Dua orang lagi ahli tambahan dilantik untuk berkhidmat dalam Jawatankuasa.

Sepanjang tempoh yang dilaporkan ini, cawangan telah menganjurkan 11 ceramah petang di bawah Jawatankuasa Kecil Pendidikan Profesional Berterusan (CPE) yang diketuai oleh En. Ng Swee Weng dan satu bincang petang di bawah Jawatankuasa Kecil Percukaian yang dipengerusikan oleh En. Fan Kah Seong dan En. Richard Oon Hock Chye, sebagai tambahan kepada program-program yang dianjurkan oleh jabatan CPE Institut bagi memenuhi tuntutan dan keperluan ahli-ahli dalam negeri ini. Ceramah-ceramah ini dijayakan dengan sokongan daripada firma-firma perundingan dan perakaunan seperti Horwath Teoh Yap, KPMG, PricewaterhouseCoopers, DTF Consulting dan BI Walden Management Sdn Bhd, termasuk juga institusi kewangan; Am Merchant Bank Bhd, Lembaga Hasil Dalam Negeri (LHDN) dan Universiti Sains Malaysia (USM) yang menyediakan penceramah-penceramah. Dengan kehadiran yang memuaskan, ceramah ini juga menjadi landasan untuk menggalakkan perhubungan dan kesatuan antara ahli-ahli dalam bidang perakaunan.

Cawangan dengan kerjasama jabatan CPE Institut telah mengendalikan 13 program CPE di Pulau Pinang. Sebanyak 15 kursus induksi dijalankan dengan ahli-ahli jawatankuasa sebagai penceramah.

Jawatankuasa Kecil Amalan Kesetiausahaan di bawah selian Cik Adelenia Lestari Chong Ai Lin mengadakan mesyuarat yang berterusan dalam menangani keperluan ahli-ahli dalam amalan kesetiausahaan. Mesyuarat-Mesyuarat tersebut turut dihadiri oleh Encik Harun Mohd Yunus, Pemangku Pengurus Negeri Suruhanjaya Syarikat Malaysia dan/atau Penolongnya En. Radhakrishnan a/l Alagamalai.

Acara sosial utama, 'The 2001 Gathering' malam pertemuan dan beramah mesra antara lebih 200 ahli dan tetamu telah diadakan pada 8 September 2001. Jawatankuasa juga telah melakukan kunjungan hormat ke pejabat Ketua Menteri Pulau Pinang, Y.A.B. Tan Sri Dr. Koh Tsu Koon pada 12 September 2001 untuk mengeratkan lagi hubungan Cawangan dengan Kerajaan Negeri. Para ahli Jawatankuasa dan Jawatankuasa Kecil bertemu dan beramah mesra antara satu sama lain di jamuan makan tengahari pada 3 November. Seterusnya, Pengerusi Cawangan, Mr. Steven Teh mewakili Institut dalam majlis pelancaran Kelab Perakaunan, USM 2002.

Dalam usaha berterusan untuk merapatkan hubungan antara Institut Akauntan Malaysia (IAM) dengan Lembaga Hasil Dalam Negeri Cawangan Pulau Pinang, Jawatankuasa Cawangan telah mengadakan kunjungan hormat ke pejabat Ketua Lembaga Hasil Dalam Negeri Pulau Pinang yang baru dilantik, Mr. Wong Poh Lam pada 22 Februari 2002. Jawatankuasa juga mengadakan pertemuan dengan Puan Latifon Panjang yang baru memegang jawatan sebagai Timbalan Ketua Cawangan Lembaga Hasil Dalam Negeri.

Pengerusi Cawangan juga telah menginisiatifkan dialog pengamal-pengamal untuk mengemaskinikan ahli-ahli tentang perkembangan dalam amalan awam. Dialog dijalankan pada 10 April 2002 diketuai oleh ahli Majlis merangkap Pengerusi Jawatankuasa Amalan Awam, Encik Nik Mohd Hasyudeen Yusoff bersama ahli Majlis, En. Raymond Liew, yang juga ahli Jawatankuasa Percukaian dan En. Peter Lim, Pengerusi Kumpulan Kerja Kecil Pengamal. Lebih 60 ahli dalam amalan awam didedahkan tentang peranan rangka kerja strategik PPC yang merangkumi cabaran-cabaran yang dihadapi oleh pengamal awam di Malaysia, tunjuk ajar dan bantuan daripada IAM dan inisiatif strategik yang harus diikuti melalui PPC.

Memandangkan Lembaga Hasil Dalam Negeri telah memaklumkan ia mengalami kekurangan sumber dan tidak akan menganjur dan mengadakan Dialog Tahunan pada tahun ini, Cawangan memutuskan untuk mengadakan dialog daripada mengadakan mesyuarat tertutup antara pegawai-pegawai LHDN dan perwakilan IAM. Lebih 120 orang ahli dan kakitangan mereka menghadiri dialog yang diadakan pada 15 Mei 2002. Cawangan amat berbesar hati dengan kehadiran En. Wong Poh Lam dan 12 orang pegawai kanan daripada LHDN untuk menjawab soalan berkaitan bidang pengkhususan masing-masing.

Salah satu daripada acara Institut ialah siri dialog ahli di seluruh negeri, Dialog Ahli yang diketuai oleh Presiden, Dr. Abdul Samad Haji Alias telah diadakan pada 12 Jun 2002. Presiden serta Ahli-ahli Majlis Institut, YBhg Datuk Nur Jazlan Tan Sri Mohamed dan Encik Nik Mohd Hasyudeen Yusoff memberi taklimat kepada lebih 70 orang ahli mengenai Status Pelaksanaan Strategik MIA, dan juga isu-isu yang memberi kesan ke atas ahli-ahli dalam bidang perdagangan dan industri serta amalan awam.



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The Branch continued to participate in meetings and activities of the Penang Joint Chambers of Commerce and the Economics Policies Sub-committee of the Federation of Malaysian Manufacturers (FMM) Northern Branch. Ongoing activities are the Accountants Forum via e-mail under the chairmanship of Mr Heah Theng Chye and the Branch's Toastmasters' Club meetings held on the second and fourth Thursday of the month at the Branch office.

KEDAH AND PERLIS CENTRE

For the year under review, the Centre responded positively to the pressing need for Continuing Professional Education (CPE) courses by members. The Centre is pleased to report that it has successfully organised the following CPE programmes in Alor Setar :

- a) New MASB Standards on 2 July 2001 - 38 participants.
- b) Application of MASB Standards : A Preparer's Perspective on 19 & 20 March 2002 - 40 participants
- c) Introductory Computer Auditing Workshop on 18 June 2002 - 24 participants

It is the hope of the Centre that more CPE courses could be conducted at much reduced fees.

On 10 Aug 2001, Encik Mohd. Sahil Haji Zabidi, the Centre's Vice Chairman conducted an Accountancy Career Talk to students at the Universiti Teknologi Mara (UiTM) Arau Campus in Perlis. On 20 May 2002, members participated actively in a Members' and Practitioners' Dialogue chaired by Council Member Encik Abdul Rahim Abdul Hamid who represented the President.

The Northern Region Seminar on Investment in the Manufacturing Sector held in Sungai Petani on 25 and 26 June 2002 under the auspices of the Malaysian Industrial Development Authority (MIDA) was disseminated through Kedah and Perlis Centre to members for their active participation and contribution. In line with the name change of Registry of Companies to Companies Commission of Malaysia (CCM), the Centre on 30 June 2002, led by the Centre Chairman Mr Por Lee Tee, made a courtesy call and held a fruitful dialogue session with Tuan Haji Najib Abu Samad, State Manager, CCM, Kedah.

PERAK BRANCH

A total of seven committee meetings were held from July 2001 to June 2002. During the period under review, numerous seminars were conducted, with the most notable being the seminar entitled: "Seminar on Section 108 and Guidance on Completion of Form R" held in Ipoh on 23 August 2001. Over 110 participants attended this seminar presented by the officers from the Inland Revenue Board (IRB).

On 27 October 2001, 300 members gathered in Ipoh for the Branch Annual Dinner. YB Dato' Dr Yik Phooi Hong, Deputy Speaker of Perak State Legislative Council, was the Guest of Honour at the dinner.

Council Members, Dato' Lee Ow Kim and Encik Abdul Rahim Abdul Hamid met with 49 members during a Members' Dialogue session held on 21 May 2002. The dialogue was held to explain, among others, the strategic vision of the Institute and new By-Laws. Members took the opportunity to clarify their concerns relating to this development.

Under the leadership of Mr. Chew Pete Cheung, the Sub-committee on Information Technology issued nine e-mail updates to Perak members between July 2001 and June 2002. These updates were extracted from various websites such as the IRB, Securities Commission (SC) and Malaysian Accounting Standards Board (MASB).

MALACCA BRANCH

Malacca Branch had an active year with a number of activities well spread throughout the financial year under review. On 18 July 2001, the Branch held a dialogue with the Malacca Branch Inland Revenue Board (IRB). Ensuing this, circulars were sent to all members in the State to inform them of the issues raised and



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Cawangan berterusan menyertai mesyuarat dan aktiviti-aktiviti Dewan Perniagaan Bersama Pulau Pinang dan Jawatankuasa Kecil Dasar Ekonomi Persatuan Pengilang-Pengilang Malaysia (FMM) Cawangan Utara. Aktiviti berterusan merupakan Forum Akauntan melalui e-mel yang dipengerusikan oleh En. Heah Theng Chye dan mesyuarat Kelab Toastmaster Cawangan yang diadakan pada hari Khamis minggu kedua dan keempat setiap bulan di pejabat Cawangan.

PUSAT KEDAH PERLIS

Bagi tahun yang dilaporkan ini, Pusat telah memberi tindak balas positif kepada keperluan ahli-ahli terhadap kursus-kursus Pendidikan Profesional Berterusan (CPE). Pusat dengan bangganya melaporkan telah berjaya menganjurkan program-program CPE yang berikut di Alor Setar :

- a) Piawaian MASB Baru pada 2 Julai 2001 - 38 orang peserta
- b) Aplikasi Piawaian MASB : Perspektif Penyedia pada 19 & 20 Mac 2002 – 40 orang peserta
- c) Bengkel Pengenalan Pengauditan Komputer pada 18 Jun 2002 – 24 orang peserta

Pusat mengharapkan agar lebih banyak kursus-kursus CPE dapat dijalankan dengan yuran yang lebih rendah.

Pada 10 Ogos 2001, Encik Mohd Sahil Haji Zabidi, Naib Pengerusi Pusat telah mengadakan Ceramah Kerjaya Perakaunan kepada pelajar-pelajar di Universiti Teknologi Mara (UiTM) Kampus Arau di Perlis. Pada 20 Mei 2002, ahli-ahli terlibat secara aktif dalam Dialog Ahli dan Pengamal yang dipengerusikan oleh Ahli Majlis Encik Abdul Rahim Abdul Hamid, mewakili Presiden.

Lembaga Kemajuan Perindustrian Malaysia (MIDA) telah menganjurkan Seminar Kawasan Utara tentang Pelaburan di Sektor Perusahaan yang telah diadakan di Sungai Petani pada 25 dan 26 Jun 2002. Seminar ini telah diwar-warkan melalui Pusat Kedah & Perlis kepada ahli-ahlinya untuk penyertaan dan sumbangan yang aktif. Sejalan dengan pertukaran nama Pendaftar Syarikat kepada Suruhanjaya Syarikat Malaysia (SSM), Pusat dengan diketuai oleh Pengerusinya En Por Lee Tee, telah mengadakan kunjungan hormat dan sesi dialog dengan jayanya bersama Tuan Haji Najib Abu Samad, Pengurus Negeri, SSM, Kedah pada 30 Jun 2002.

CAWANGAN PERAK

Sebanyak tujuh kali mesyuarat jawatankuasa diadakan dari Julai 2001 hingga Jun 2002. Dalam tempoh yang dilaporkan ini, beberapa seminar telah dianjurkan, dan yang paling penting adalah seminar bertajuk: "Seminar mengenai Seksyen 108 dan Tunjuk Ajar untuk Melengkapkan Borang R" yang diadakan di Ipoh pada 23 Ogos 2001. Lebih daripada 110 orang peserta menghadiri seminar ini yang disampaikan oleh pegawai dari Lembaga Hasil Dalam Negeri (LHDN).

Pada 27 Oktober 2001, seramai 300 orang ahli telah berkumpul di Ipoh bersempena dengan Majlis Makan Malam Cawangan. Tetamu Kehormat pada malam tersebut ialah Y. B. Dato' Dr Yik Phooi Hong, Timbalan Speaker Majlis Perundangan Negeri Perak.

Ahli Majlis Dato' Lee Ow Kim dan Encik Abdul Rahim Abdul Hamid mengadakan perjumpaan dengan 49 orang ahli semasa sesi Dialog Ahli yang diadakan pada 21 Mei 2002. Dialog tersebut diadakan bagi menjelaskan, antara lain, wawasan strategik Institut dan Undang-undang Kecil Institut yang baru. Para ahli mengambil kesempatan ini untuk menyampaikan keprihatinan mereka terhadap perkembangan ini.

Di bawah kepimpinan En. Chew Pete Cheung, Jawatankuasa Kecil tentang Teknologi Maklumat telah mengeluarkan sembilan e-mel terkini kepada para ahli di Perak antara Julai 2001 dan Jun 2002. Maklumat terkini ini dipetik dari pelbagai laman web seperti LHDN, Suruhanjaya Sekuriti (SC) dan Lembaga Piawaian Perakaunan Malaysia (MASB).

CAWANGAN MELAKA

Tahun ini merupakan tahun yang aktif bagi Cawangan Melaka dengan sejumlah aktiviti yang dijalankan sepanjang tahun kewangan yang dilaporkan. Pada 18 Julai 2001, Cawangan telah mengadakan dialog dengan Lembaga Hasil Dalam Negeri (LHDN) Cawangan Melaka. Sehubungan dengan itu, surat pekeliling telah dihantar kepada semua ahli di negeri ini bagi memaklumkan mereka tentang isu yang timbul dan resolusi yang dicapai melalui dialog tersebut. Pada penghujung bulan tersebut, Cawangan telah membantu Kelab Perakaunan Universiti Multi-



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the resolutions reached at the dialogue. Later that month, the Branch extended its assistance to the Accounting Club of Multimedia University (MMU) during the Inter Varsity Accounting Quiz that saw the participation of seven locally based universities.

In August 2001, the Branch Committee made courtesy calls on both the Malay and Chinese Chambers of Commerce to introduce and promote the Malaysian Institute of Accountants (MIA) and to strengthen relationship between the Branch and the Chambers. Activities with the IRB continued with a seminar on Form C and R that was jointly organised in September 2001. Council Member, Encik Nik Mohd Hasyudeen Yusoff was present at a Members' Forum held on 31 October 2001 at a local hotel. The forum drew good response from members. The earlier visit to the Malay Chamber of Commerce facilitated a joint seminar on the Malaysian 2002 Budget for the Chamber's members on 1 November 2001.

A new Branch Committee was formed immediately following the Institute's 15th Annual General Meeting on 29 December 2001 with representation from all sectors of the accounting fraternity, namely, the academia, commerce and industry, practitioners and public sector. Most of the past Branch Committee members continued to serve providing invaluable continuity in the Branch Committee. Four Branch Committee meetings have since been held. With the subsequent formation of four Sub-committees, namely, Complaint; Membership and Education; Financial and Management Accounting; and Insolvency, Company Law Practice, Public Practice and Tax, a total of 30 members from Malacca served on the Branch and Sub- Committees.

The Branch continued to be active with a seminar on 'Self-assessment and Career Prospect for Accountants' organised jointly with Kolej Islam Malacca on 8 February 2002. A forum on Certified Financial Planning ensued on 20 February 2002 for members. The appointment of a Branch committee member as an adviser to the MMU Accounting Club, in March 2002, was a positive step towards the Institute's initiative to provide equal support to all sectors of the accounting fraternity. The month of April was particularly busy with a joint tax seminar with the Malacca Branch of the Chinese Chamber of Commerce for the Chamber's members, an evening talk on Business and Personal Taxation and two career talks to students of Stamford College and Kolej Matrikulasi Londang.

For the first time, the Malacca Branch organised a joint pre-dialogue session in early May 2002 for members of the MIA, Malaysian Institute of Taxation (MIT), Taiwanese Investors Association and Malacca Branch of the Chinese and Malay Chambers of Commerce to bring up issues for submission on a joint basis, to the Malacca IRB. The issues which were later submitted to the IRB at the annual dialogue session with the IRB were very well received as the IRB now only had to deal with the issues from the private sector in the same session rather than having to deal with the issues separately as was done in the past. Two weeks later, a Members' Dialogue was held in Malacca with three Council Members, namely, YBhg Datuk Abdul Halim Mohyiddin, Tuan Haji Muztaza Mohamad and Mr Yeo Tek Ling.

In the pipeline for July 2002 is the 2002 Intervarsity Quiz with MMU that Malacca Branch is organising this time around. Thirteen institutions of higher learning have confirmed their participation. Also in the plan is a courtesy call on the Malacca State Financial Officer, YB Datuk Ahmad Rosli Joharie to discuss further collaboration between the accountants in the private and public sectors as well as to exchange ideas and information on issues pertaining to the accountancy profession.

NEGERI SEMBILAN BRANCH

For the period under review, the Negeri Sembilan Branch held a total of three committee meetings. There was one Continuing Professional Education (CPE) event held in Seremban from 17 -18 April 2002 with ten members in attendance. Social activities organised by the Branch have received good response from members and an evening talk is scheduled for July 2002.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002



Penuntut menghadiri Ceramah Kerjaya dikendalikan oleh ahli Jawatankuasa Cawangan Melaka di Kolej Stamford, Melaka

media (MMU) menjayakan Kuiz Perakaunan Antara Universiti yang menyaksikan penyertaan tujuh buah universiti tempatan.

Pada bulan Ogos 2001, Jawatankuasa Cawangan telah mengadakan kunjungan hormat ke Dewan Perniagaan Melayu dan Cina bagi memperkenalkan dan mempromosi Institut Akauntan Malaysia (IAM) dan juga untuk mengukuhkan hubungan antara Cawangan dan Dewan Perniagaan. Aktiviti-aktiviti dengan LHDN diteruskan dengan seminar tentang Borang C dan R yang dianjurkan bersama pada bulan September 2001. Ahli Majlis, Encik Nik Mohd Hasyudeen Yusoff hadir di Forum Ahli yang diadakan pada 31 Oktober 2001 di sebuah hotel tempatan. Forum tersebut

mendapat sambutan dari kalangan ahli. Hasil kunjungan awal ke Dewan Perniagaan Melayu, sebuah seminar bersama tentang Belanjawan Malaysia 2002 untuk ahli-ahli Dewan telah diadakan pada 1 November 2001.

Sebuah Jawatankuasa Cawangan yang baru telah dibentuk sebaik sahaja selesai Mesyuarat Agong Tahunan Institut yang ke-15 pada 29 Disember 2001 dengan wakil-wakil dari semua sektor yang melibatkan perakaunan, seperti ahli akademik, komersial dan industri, pengamal-pengamal dan sektor awam. Kebanyakan ahli Jawatankuasa Cawangan terdahulu terus memberi khidmat mereka yang tidak ternilai kepada Jawatankuasa Cawangan. Sebanyak empat kali mesyuarat Jawatankuasa Cawangan telah diadakan setakat ini. Dengan penubuhan empat buah Jawatankuasa kecil yang dinamai Aduan; Keahlian dan Pendidikan; Kewangan dan Pengurusan Perakaunan; dan Insolvensi, Amalan Undang-undang Syarikat, Amalan Awam dan Percukaian, seramai 30 orang ahli dari Melaka telah berkhidmat dalam Jawatankuasa Cawangan dan Jawatankuasa Kecil.

Cawangan terus aktif dengan menganjurkan seminar bersama dengan Kolej Islam Melaka bertajuk 'Sistem Taksir Sendiri dan Prospek Kerjaya Akauntan' pada 8 Februari 2002. Sebuah forum tentang Perancangan Kewangan Bertauliah telah diadakan pada 20 Februari 2002 untuk ahli-ahli. Pelantikan ahli Jawatankuasa Cawangan sebagai penasihat kepada Kelab Perakaunan MMU pada bulan Mac 2002 merupakan satu langkah positif ke arah inisiatif Institut dalam menyediakan sokongan yang sama rata kepada semua sektor dalam bidang perakaunan. Bulan April merupakan bulan yang sibuk dengan mengadakan seminar cukai bersama Dewan Perniagaan Cina Cawangan Melaka untuk ahli-ahlinya, ceramah petang tentang Perniagaan dan Cukai Persendirian dan juga dua sesi ceramah kerjaya kepada pelajar-pelajar Kolej Stamford dan Kolej Matrikulasi Londang.

Buat kali pertamanya, Cawangan Melaka menganjurkan sesi pra dialog kepada ahli-ahli IAM, Malaysian Institute of Taxation (MIT), Taiwanese Investors Association dan Dewan Perniagaan Cina Cawangan Melaka pada awal bulan Mei yang lalu bagi membincangkan isu yang akan diserahkan bersama kepada LHDN Melaka. Isu tersebut yang kemudiannya diserahkan kepada LHDN pada sesi dialog tahunan dengan LHDN, telah diterima dengan baik kerana kini LHDN hanya perlu berurusan dengan isu dari sektor swasta dalam sesi yang sama tanpa perlu berurusan dengan isu-isu tersebut secara berasingan seperti tahun-tahun yang lepas. Dua minggu kemudian, Dialog Ahli telah diadakan di Melaka dengan kehadiran tiga orang Ahli Majlis iaitu, YBhg Datuk Abdul Halim Mohyiddin, Tuan Haji Muztaza Mohamad dan En. Yeo Tek Ling.

Dalam perancangan bagi bulan Julai 2002 ialah Kuiz Antara Universiti 2002 dengan MMU dimana tiba giliran Cawangan Melaka menganjurkannya. Tiga belas institusi pengajian tinggi telah mengesahkan penyertaan mereka. Turut dalam perancangan ialah kunjungam hormat ke Pejabat Pegawai Kewangan Negeri, YB Datuk Ahmad Rosli Joharie bagi membincangkan dengan lebih lanjut kerjasama antara akauntan di sektor swasta dan sektor awam disamping bertukar-tukar ide tentang isu-isu yang berkaitan dengan profesion perakaunan.

CAWANGAN NEGERI SEMBILAN

Bagi tempoh yang dilaporkan ini, Cawangan Negeri Sembilan telah mengadakan tiga mesyuarat jawatankuasa. Satu program Pendidikan Profesional Berterusan (CPE) telah diadakan di Seremban dari 17 -18 April 2002 dengan kehadiran sepuluh orang ahli. Aktiviti sosial yang dianjurkan oleh Cawangan telah mendapat sambutan yang menggalakkan dari ahli-ahli dan sesi ceramah petang dijadualkan berlangsung pada bulan Julai 2002.

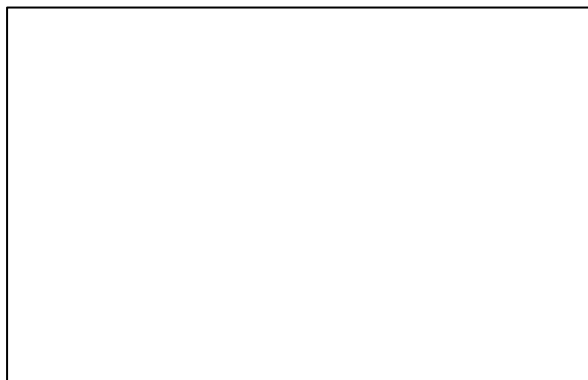


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While no official dialogue was held with the Seremban Inland Revenue Board (IRB), several members of the Branch Committee met up with the officials from the IRB at an informal meeting at Wisma Hasil Dalam Negeri, Seremban on 15 May 2002. Branch Chairman, Mr Chan Siew Tong was present at the meeting together with Vice Chairman, Mr Tan Teng Chai and Committee Secretary Encik Ismail Set. The purpose of the meeting was to familiarise the Committee with senior officials of the IRB and to discuss details to organise a dialogue between the Branch and the Seremban IRB.

In order to attract more students to enter the accountancy profession, the Branch Chairman has suggested that an accountancy roadshow be held in schools, colleges and other institutions of higher learning in Negeri Sembilan. He has also called for more CPE courses to be held in the State.

PAHANG BRANCH



IRB representatives together with MIA Pahang Branch Committee Members.

Pahang Branch has been working jointly with the Inland Revenue Board (IRB) Kuantan and Raub branches to promote the self-assessment regime. During the year under review, the Branch had increased the number of seminars held in the State when compared to the corresponding period the previous year. It is hoped that more members will lend support to the Branch by attending future seminars. The year has been a rather active one for the Branch with quarterly meetings and a Members' Dialogue held to enable members to network and be informed about the changes to the profession.

KELANTAN CENTRE

It was a hectic year for the Centre with four Continuing Professional Education (CPE) programmes organized and four Centre meetings held.

The month of March 2002 was particularly busy. The Centre held a dialogue called 'Majlis Taklimat dan Dialog Akta Cukai Perkhidmatan 1975 (Pindaan) (Bil. No: 7) Tahun 2001' with the Kota Bharu branch of the Royal Custom & Excise on the recent changes to the Service Tax 1975. The purpose of the dialogue was to enlighten members on the new changes and to resolve possible problem areas. A total of 27 members were in attendance. Then on 16 and 17 March 2002, a seminar on 'Application of Malaysian Accounting Standards Board (MASB) Standards: A Preparer's Perspective' was well received with 15 members in attendance. Another CPE seminar on 'New Tax Return (Forms C and R)' was held on 19 May 2002 for the benefit of practising members. A total of 23 members attended the talk.

The Members' Dialogue held in Kota Bharu on 6 June 2002 saw the presence of the Institute's Vice President Mr Albert Wong together with Council Members Mr Yeo Tek Ling and Mr Raymond Liew. During the dialogue, members were briefed on recent developments at the Institute and the accountancy profession. There were 20 members in attendance and they participated actively in the question and answer session.

On Centre activities, during the year, eight member firms agreed to work closely with the Centre on matters pertaining to public practice such as professional ethics on clearance, outstanding fee and client changing auditor. More importantly, the participating firms agreed on a set of minimum professional scale fee with the aim to provide healthy competition and to maintain high levels of professional services. The undertaking was agreed on a voluntary basis.

The Centre is now working on bench-marking industry performance on selected industries with the objective to assist clients bench-mark their performance against the industry standard. This project is aimed at providing value-added services to clients.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Memandangkan tiada dialog rasmi diadakan dengan Lembaga Hasil Dalam Negeri (LHDN) Seremban, beberapa orang ahli Jawatankuasa Cawangan telah mengadakan perjumpaan dengan pegawai-pegawai dari LHDN pada mesyuarat tidak formal di Wisma Hasil Dalam Negeri, Seremban pada 15 Mei 2002. Pada mesyuarat tersebut, Pengerusi Cawangan, En. Chan Siew Tong hadir bersama-sama dengan Naib Pengerusi, En. Tan Teng Chai dan Setiausaha Jawatankuasa, Encik Ismail Set. Tujuan mesyuarat adalah untuk merapatkan hubungan antara Jawatankuasa dengan pegawai-pegawai kanan LHDN dan membincangkan secara terperinci dialog yang akan dianjurkan oleh Cawangan dengan LHDN Seremban.

Untuk menarik lebih ramai pelajar menyertai profesion perakaunan, Pengerusi Cawangan telah mencadangkan agar 'roadshow' perakaunan diadakan di sekolah-sekolah, kolej-kolej dan institusi-institusi pengajian tinggi yang lain di Negeri Sembilan. Beliau juga berharap lebih banyak kursus-kursus CPE diadakan di negeri ini.

CAWANGAN PAHANG

Cawangan Pahang telah bekerjasama dengan Lembaga Hasil Dalam Negeri (LHDN) cawangan Kuantan dan Raub untuk mempromosi regim taksir sendiri. Dalam tahun yang dilaporkan ini, Cawangan telah menambah bilangan seminar yang diadakan di negeri ini berbanding dengan tempoh yang sama pada tahun lepas. Adalah diharapkan lebih ramai ahli memberi sokongan kepada Cawangan dengan menghadiri seminar yang akan datang. Tahun ini merupakan tahun yang aktif bagi Cawangan, dengan mengadakan mesyuarat setiap tiga bulan dan dialog antara ahli-ahli.

PUSAT KELANTAN

Tahun ini merupakan tahun yang sibuk bagi Pusat dengan menjalankan 4 program Pendidikan Professional Berterusan (CPE) dan empat mesyuarat Pusat.

Bulan Mac 2002 merupakan bulan yang paling sibuk. Pusat telah mengadakan dialog yang dipanggil 'Majlis Taklimat dan Dialog Akta Cukai Perkhidmatan 1975 (Pindaan) (Bil. No: 7) Tahun 2001' dengan Jabatan Kastam Diraja dan Eksais cawangan Kota Bharu berkenaan dengan pindaan terkini Cukai Perkhidmatan 1975. Tujuan dialog tersebut adalah untuk menjelaskan kepada ahli-ahli tentang pindaan-pindaan baru dan untuk menyelesaikan masalah yang ada. Seramai 27 orang ahli telah hadir dalam dialog tersebut. Pada 16 dan 17 Mac 2002 pula, seminar tentang 'Aplikasi Piawaian Lembaga Piawaian Perakaunan Malaysia (MASB): Perspektif Penyedia' telah mendapat sambutan dengan kehadiran 15 orang ahli. Seminar CPE yang lain ialah tentang 'Borang Cukai Baru (Borang C dan R)' yang diadakan pada 19 Mei 2002 bagi memberi manfaat kepada ahli-ahli pengamal. Seramai 23 orang ahli telah menghadiri ceramah tersebut.

Dialog Ahli telah diadakan pada 6 Jun 2002 menyaksikan kehadiran Naib Presiden Institut, En Albert Wong berserta Ahli Majlis En Yeo Tek Ling dan En Raymond Liew. Melalui dialog tersebut, ahli-ahli telah dimaklumkan tentang perkembangan terkini Institut dan profesion perakaunan. Terdapat seramai 20 orang ahli meyertai dialog tersebut dan melibatkan diri dengan aktif dalam sesi soal jawab.

Bagi aktiviti Pusat sepanjang tahun ini pula, lapan ahli firma telah bersetuju untuk bekerjasama rapat dengan Pusat bagi urusan berkaitan amalan awam seperti etika professional tentang penjelasan, yuran tertunggak dan klien menukar juruauditnya. Lebih penting lagi, firma-firma yang turut serta bersetuju dengan satu set skala yuran profesional minimum dengan matlamat menyediakan persaingan yang sihat dan mengekalkan tahap tertinggi perkhidmatan professional. Persetujuan dicapai berasaskan sukarela.

Kini Pusat sedang mengusahakan tanda aras pencapaian industri bagi industri tertentu dengan objektif membantu klien menyediakan tanda aras bagi pencapaian mereka berbanding piawaian industri. Projek ini bertujuan menyediakan perkhidmatan nilai tambah kepada klien.



TERENGGANU CENTRE

During the period under review, a number of Continuing Professional Education (CPE) seminars were held in Terengganu. These include a two-day seminar on Malaysian Accounting Standards Board (MASB) Standards, a one day seminar on winding up of companies, a one day seminar on new tax returns and a half day seminar on the 2002 Budget proposals.

On 28 April 2002, representatives from the Centre Committee paid a courtesy visit to Puan Asmah Embong, Head of the Kuala Terengganu Inland Revenue Assessment Branch, who was due for transfer to another state.

On 11 May 2002, the Institute's Vice President, Mr Albert Wong, and Council Members, Mr Yeo Tek Ling and Mr Raymond Liew held a Members' Dialogue in Kuala Terengganu. The dialogue was well received by members from all sectors, i.e. public practice, commerce and industry, academia and Government sector.

Membership services for the Institute's members in the academia as well as those primarily involved in the oil and gas industry in the Paka-Kerteh region are not neglected. The Committee is looking into the needs of these members and is planning to hold relevant CPE courses in due time.

JOHOR BRANCH

It was a productive and eventful year for Johor Branch. During the period under review, three Branch newsletters were issued to members, one each in August and December 2001 and another in May 2002.

The Johor Branch once again sponsored the Inter Accounting Firms Games (IAFG) 2001 organised by M/S Deloitte Kassim Chan's Sports Club. Thirteen accounting firms participated in the Games that stretched from 25 August to end September 2001 with Ernst & Young (Johor Bahru branch) emerging as the overall winner. Among the events were badminton, basketball, bowling, netball, soccer, table tennis and volleyball. A Johor Branch Committee member was on the Games organising committee. To celebrate the success of the Games, a dinner was held in Johor Bahru on 5 October 2001.

On 29 August 2001, Branch Chairman, Mr Sam Soh together with a member of the Malaysian Institute of Accountants (MIA) attended the Johor Bahru City Council Consultative Joint Committee meeting where they raised the issue of Council delays in approving premises licences.

At the 7th Inter-Professional Golf Tournament organised by Pertubuhan Arkitek Malaysia (Southern branch), two of the five members of MIA representing Johor Branch teed off to an impressive score to win themselves some prizes. The tournament was held on 18 September 2001 at Pulau Spring Golf, Skudai.

Approximately 460 guests and members thoroughly enjoyed themselves at the Branch Annual Dinner on 26 October 2001. MIA President Dr. Abdul Samad Haji Alias was present together with Mr Sam Soh to welcome the Guest of Honour YB Tuan Haji Mohamed Khaled Nordin, the Deputy Minister of Works, who is also Member of Parliament for Johor Bahru. Amidst the excitement of lucky draws and live entertainment, Mr Sam Soh, on behalf of the Johor Branch, presented a memento to former Branch Chairman and Council Member Mr Tony Seah Cheoh Wah for his significant contributions to the Branch during his term in office.

A total of three tax dialogues were held during the review period. At the closed door Johor Bahru Tax Dialogue with the Inland Revenue Board (IRB) on 17 April 2002, MIA was represented by the Branch Chairman and four members of the Taxation Sub-committee. Earlier, the Branch had submitted a Memorandum on various tax issues and queries including tax operational, administrative and technical matters and problems. Also present at this dialogue were representatives from the Malaysian Institute of Taxation (MIT) and Malaysian Association of Tax Accountants (MATA) together with the respective IRB department heads. Madam Ng Oi Leng, the Branch Head of IRB Johor Bahru chaired the dialogue held at the IRB office in Tampoi. A copy of the minutes of this dialogue was sent to all Johor MIA members in May 2002.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

PUSAT TERENGGANU

Dalam tempoh yang dilaporkan ini, sejumlah seminar Pendidikan Profesional Berterusan (CPE) telah diadakan di Terengganu. Ini termasuklah seminar dua hari tentang Piawaian Lembaga Piawaian Perakaunan Malaysia (MASB), seminar sehari tentang pembubaran syarikat, seminar sehari tentang pulangan cukai yang baru dan seminar separuh hari tentang cadangan Belanjawan 2002.

Pada 28 April 2002, wakil dari Jawatankuasa Pusat mengadakan kunjungan hormat ke pejabat Puan Asmah Embong, Ketua Cawangan Penilaian Lembaga Hasil Dalam Negeri Kuala Terengganu, yang akan bertukar ke negeri lain.

Pada 11 Mei 2002, Naib Preseiden Institut, En. Albert Wong, dan Ahli Majlis, En. Yeo Tek Ling dan En. Raymond Liew telah mengadakan Dialog Ahli di Kuala Terengganu. Dialog tersebut telah mendapat sambutan baik ahli-ahli dari semua sektor, contohnya, amalan awam, komersial dan industri, akademik dan sektor Kerajaan.

Perkhidmatan untuk ahli-ahli Institut dalam bidang akademik serta mereka yang terlibat secara langsung dalam industri minyak dan gas di daerah Paka-Kerteh tidak diabaikan. Jawatankuasa sedang meneliti keperluan ahli-ahli tersebut dan bercadang untuk mengadakan kursus-kursus CPE yang sesuai sedikit masa lagi.

CAWANGAN JOHOR

Tahun ini merupakan tahun yang produktif dan cemerlang bagi Cawangan Johor. Dalam tempoh yang dilaporkan, tiga surat pekeliling Cawangan telah dikeluarkan kepada ahli-ahli, iaitu pada bulan Ogos dan Disember 2001 dan satu lagi pada bulan Mei 2002.

Sekali lagi Cawangan Johor menaja Sukan Antara Firm-firma Perakaunan 2001 yang dianjurkan oleh Kelab Sukan M/S Deloitte Kassim Chan. Tiga belas firma perakaunan mengambil bahagian dalam sukan tersebut yang berlangsung dari 25 Ogos hingga ke penghujung bulan September 2001 dengan Ernst & Young (cawangan Johor Bahru) dinobatkan sebagai pemenang keseluruhan. Antara acara yang dijalankan ialah badminton, bola keranjang, boling, bola jaring, bola sepak, ping pong dan bola tampar. Seorang daripada ahli Jawatankuasa Cawangan Johor dilantik sebagai jawatankuasa penganjur Sukan tersebut. Bagi meraikan kejayaan Sukan tersebut, jamuan makan malam telah diadakan di Johor Bahru pada 5 Oktober 2001.

Pada 29 Ogos 2001, Pengerusi Cawangan, En. Sam Soh bersama-sama dengan seorang ahli Institut Akauntan Malaysia (IAM) telah menghadiri mesyuarat Jawatankuasa Bersama Penasihat Majlis Perbandaran Johor Bahru dan antara isu yang dibangkitkan ialah kelewatan Majlis meluluskan lesen premis.

Semasa Pertandingan Golf Antara Profesional yang ke-7, anjuran Pertubuhan Arkitek Malaysia (cawangan Selatan), dua daripada lima orang ahli IAM yang mewakili Cawangan Johor telah memungut mata yang membanggakan dan memenangi beberapa hadiah. Pertandingan tersebut telah diadakan pada 18 September 2001 di Pulau Spring Golf, Skudai.

Lebih kurang 460 orang tetamu dan ahli telah menghadiri Majlis Makan Malam Cawangan yang diadakan pada 26 Oktober 2001. Presiden IAM, Dr. Abdul Samad Haji Alias turut hadir bersama-sama dengan En. Sam Soh bagi mengalu-alukan kehadiran Tetamu Kehormat, YB. Tuan Haji Mohamed Khaled Nordin, Timbalan Menteri Kerjaraya, yang juga Ahli Parlimen Johor Bahru. Di samping kemeriahan cabutan bertuah dan pertunjukan pentas, En. Sam Soh, bagi pihak Cawangan Johor, turut menyampaikan momento kepada bekas Pengerusi Cawangan dan Ahli Majlis En. Tony Seah Cheoh Wah atas sumbangan beliau kepada Cawangan sepanjang penglibatannya.

Sebanyak tiga siri dialog percukaian diadakan sepanjang tahun yang dilaporkan ini. Dialog Cukai Johor Bahru tertutup dengan Lembaga Hasil Dalam Negeri (LHDN) yang diadakan pada 17 April 2002, IAM telah diwakili oleh Pengerusi Cawangan dan empat ahli Jawatankuasa Kecil Percukaian. Sebelum itu, Cawangan telah menyerahkan Memorandum berkenaan dengan pelbagai pertanyaan dan isu tentang cukai, termasuklah operasi cukai, pentadbiran serta urusan dan masalah teknikal. Turut hadir dalam dialog tersebut ialah wakil-wakil dari Malaysian Institute of Taxation (MIT) dan Malaysian Association of Tax Accountants (MATA), bersama-sama dengan ketua jabatan LHDN yang terbabit. Puan Ng Oi Leng, Ketua Cawangan LHDN Johor Bahru telah mempengerusikan dialog yang diadakan di pejabat LHDN di Tampoi. Sesalinan minit mesyuarat dialog telah dihantar kepada semua ahli IAM di Johor pada bulan Mei 2002.



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Over 40 MIA, MIT and MATA members from Batu Pahat, Kluang and Yong Peng together with the respective IRB heads attended the Kluang Tax Dialogue chaired by Puan Hajjah Noor Mansor, the Head of IRB Kluang on 2 May 2002. It was a very productive exchange of views on tax matters and queries ranging from S108 credit/Form R, field audit, self assessment system to payment and refund of tax, among others.

Council Members Encik Nik Mohd Hasyudeen Yusoff, Encik Abdul Rahim Abdul Hamid, Mr Raymond Liew and YBhg Datuk Nur Jazlan Tan Sri Mohamed together with the Chairman of the Small Practitioners' Working Group, Mr Peter Lim and Mr Sam Soh had a fruitful session with 80 MIA members at the MIA Members' Dialogue on 22 May 2002. Apart from being enlightened on the Institute's new strategic direction and revised By-Laws, members also raised pertinent questions relating to practice review, scale fees, globalisation, liberalisation of trade in services and public perception of the profession.

A seminar on Service Tax organised by the Johor Branch Customs Department on 6 June 2002 received good response with 80 MIA members and their clients in attendance. Also present were the Head of the Johor Customs Department and Mr Sam Soh.

The third tax dialogue for the period was held in Muar on 20 June 2002 with over 30 MIA, MIT and MATA members from Muar and Segamat in attendance. Muar IRB Head, Tuan Haji Mohd Ali chaired the dialogue that saw a lively exchange of views on tax matters and queries ranging from the new self assessment system to field audit and tax refunds.

To date, the Branch has organised four induction courses for new MIA members and seven Continuing Professional Education (CPE) courses & seminars for members and non-members in subjects ranging from the 2002 tax budget, self assessment system and field audit, cheque fraud, voluntary winding up to the amended Employment Act. The Branch Chairman has also attended to numerous members' queries and problems in respect of membership applications, audit licence applications, tax technical and operational matters in addition to liaising with the Secretariat in Kuala Lumpur on behalf of members.

SABAH BRANCH

Sabah Branch Office in Kota Kinabalu is managed by a Branch Manager, an Administrative Executive and an Administrative Assistant. The Branch Office, located at Lot 6, 2nd Floor, Block A, Damai Point Commercial Centre in Luyang, Kota Kinabalu is the regular venue for all committee meetings, members' induction courses, career talks, certificate presentation ceremonies, toastmasters' activities, evening talks, dialogues, fellowship gatherings and all other members' activities.

In January 2002, the Council re-appointed 12 members to the Sabah Branch Committee. In addition to the Branch, there are three Chapters and four Sub-committees. The Chapters are represented by the Chapter Chairman in Sabah Branch Committee. For the year under review, the number of members in each Committee, Chapter and Sub-committee was as follows :-

Sabah Branch	12
Labuan Chapter	7
Sandakan Chapter	5
Tawau Chapter	6
CPE Sub-committee	4
PPT Sub-committee	10
Sports & Social Sub-committee	6
Annual Dinner Sub-committee	10

During the financial year, total membership increased from 540 to 593 and four induction courses were conducted in Sabah Branch Office.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Pada 2 Mei 2002, lebih daripada 40 orang ahli IAM, MIT dan MATA dari Batu Pahat, Kluang dan Yong Peng bersama-sama dengan ketua LHDN yang berkenaan telah menghadiri Dialog Cukai Kluang yang dipengerusikan oleh Puan Hajjah Noor Mansor, Ketua LHDN Kluang. Ia merupakan tempat bertukar-tukar pendapat yang sangat produktif tentang isu-isu percukaian dan soalan-soalan berkisar dari, antara lainnya, S108 kredit/Borang R, audit kerja luar, sistem taksir sendiri hingga ke pembayaran dan pemulangan semula cukai.

Ahli Majlis Encik Nik Mohd Hasyudeen Yusoff, Encik Abdul Rahim Abdul Hamid, En. Raymond Liew dan YBhg Datuk Nur Jazlan Tan Sri Mohamed bersama-sama dengan Pengerusi Kumpulan Kerja Pengamal-pengamal Kecil, En. Peter Lim dan En. Sam Soh mengadakan perjumpaan dengan jayanya bersama 80 orang ahli IAM di Dialog Ahli IAM pada 22 Mei 2002. Selain daripada penjelasan tentang arah strategik Institut yang baru dan Undang-undang Kecil yang disemak semula, ahli-ahli juga mengajukan persoalan berkenaan dengan semakan semula amalan, skala yuran, globalisasi, liberalisasi perdagangan dalam perkhidmatan dan persepsi umum tentang profesion.

Seminar tentang Cukai Perkhidmatan yang dianjurkan oleh Jabatan Kastam Cawangan Johor pada 6 Jun 2002 telah mendapat sambutan menggalakkan dengan kehadiran 80 orang ahli IAM serta klien-klien mereka. Turut hadir ialah Ketua Jabatan Kastam Johor dan En. Sam Soh.

Dialog cukai yang ketiga bagi tempoh ini telah diadakan di Muar pada 20 Jun 2002 dengan kehadiran lebih daripada 30 orang ahli MIA, MIT dan MATA dari Muar dan Segamat. Ketua LHDN Muar, Tuan Haji Mohd Ali mempengerusikan dialog tersebut yang menyaksikan pertukaran pendapat berkenaan dengan percukaian dan soalan-soalan bermula dari sistem taksir sendiri yang baru kepada audit kerja luar dan pemulangan semula cukai.

Sehingga kini, Cawangan telah menganjurkan empat kursus induksi untuk ahli-ahli IAM yang baru dan tujuh kursus dan seminar Pendidikan Profesional Berterusan (CPE) kepada ahli-ahli dan bukan ahli dalam pelbagai bidang, bermula dari belanjawan cukai 2002, sistem taksir sendiri dan audit kerja luar, penipuan cek, pembubaran sukarela, sehinggalah kepada pindaan Akta Kerja. Pengerusi Cawangan turut menangani pelbagai soalan dan masalah ahli-ahli tentang permohonan keahlian, permohonan lesen audit, perkara-perkara teknikal dan operasi cukai di samping berurusan dengan Sekretariat di Kuala Lumpur bagi pihak ahli-ahli.

CAWANGAN SABAH

Pejabat Cawangan Sabah di Kota Kinabalu diuruskan oleh Pengurus Cawangan, Eksekutif Pentadbiran dan Pembantu Pentadbiran. Pejabat Cawangan yang terletak di Lot 6, Tingkat 2, Blok A, Pusat Komersial Damai di Luyang, Kota Kinabalu, merupakan tempat menjalankan semua mesyuarat jawatankuasa, kursus induksi keahlian, ceramah kerjaya, majlis penyampaian sijil, aktiviti 'toastmaster', ceramah-ceramah petang, dialog dan perjumpaan dan lain-lain aktiviti yang melibatkan ahli-ahli.

Pada Januari 2002, Majlis telah melantik semula 12 orang ahli ke dalam Jawatankuasa Cawangan Sabah. Sebagai tambahan, terdapat 3 Bahagian dan 4 Jawatankuasa Kecil. Setiap Bahagian diwakili oleh Pengerusi Bahagian dalam Jawatankuasa Cawangan Sabah. Untuk tempoh yang dilaporkan itu, bilangan ahli dalam setiap Jawatankuasa Bahagian dan Jawatankuasa Kecil adalah seperti yang berikut :

Cawangan Sabah	12
Bahagian Labuan	7
Bahagian Sandakan	5
Bahagian Tawau	6
Jawatankuasa Kecil CPE	4
Jawatankuasa Kecil PPT	10
Jawatankuasa Kecil Sukan & Sosial	6
Jawatankuasa Kecil Majlis Makan Malam	10

Sepanjang tahun kewangan ini, jumlah keahlian telah bertambah daripada 540 kepada 593 dan sebanyak 4 kursus induksi telah dijalankan di pejabat Cawangan Sabah.



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	JUNE 2001	JUNE 2002
Kota Kinabalu	384	414
Sandakan	68	82
Tawau	47	47
Labuan	33	41
Lahad Datu	3	3
Keningau	2	2
Membakut	1	
Papar	2	2
Kota Belud		1
Tuaran		1
Sipitang		1
Total	<u>540</u>	<u>593</u>

Sabah Branch conducted monthly Branch Committee meetings in its Branch Office in Kota Kinabalu. From July 2001 to June 2002 the total number of meetings held by the Branch, Chapters and Sub-committees were as follows :-

	Jul - Dec	Jan - June
Branch	3	6
Public Practice Tax	1	1
Sports & Social	8	8
Annual Dinner		3
Labuan Chapter	1	2
Sandakan Chapter	1	1
Tawau Chapter	2	3
Toastmasters Club	10	6
Toastmasters ExCo		1
Toastmaster AGM		1

Sabah Branch was one of the very first bodies of professional members in Kota Kinabalu to participate in the Green Office Project. Besides the Dewan Bandaraya Kota Kinabalu (DBKK) recycling project, the Sports and Social Committee organised many interesting activities like yoga, hip-hop aerobics and karaoke for members. The 2002 Inter Professional Games will be played from July to October and will include bowling, golf, football, volleyball, badminton, basketball, dart and pool with a closing dinner on 25 October 2002.

During the year, the Branch Committee paid courtesy calls on the Chief Minister of Sabah, YAB Datuk Chong Kah Kiat; State Minister of Finance, YB Datuk Musa Haji Aman; Kota Kinabalu City Mayor, YBhg Kol. Datuk Hj Abd Ghani Hj Abd Rashid; President of Sandakan Municipal Council, YBhg Datuk Dayang Adeline Leong; Vice Chancellor of University Malaysia Sabah, YBhg Professor Datuk Seri Panglima Dr Abu Hassan Othman; and the Senior Assistant Director of IRB FT Labuan, Noor Azizah Moh Ramthan to promote the Institute and to inform all relevant authorities of the functions of MIA and the public practice services provided by members.

With the implementation of the Revised By-Laws, Sabah Branch held talks for members in Kota Kinabalu, Sandakan, Tawau and Labuan. In June 2002, the President, Dr. Abdul Samad Haji Alias, Public Practice Committee Chairman Encik Nik Mohd Hasyudeen Yusoff and Council Member Encik Abdul Rahim Abdul Hamid conducted a Practitioners' and Members' Dialogue in Kota Kinabalu to a record breaking attendance by 118 members.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

	JUN 2001	JUN 2002
Kota Kinabalu	384	414
Sandakan	68	82
Tawau	47	47
Labuan	33	41
Lahad Datu	3	3
Keningau	2	2
Membakut	1	
Papar	2	2
Kota Belud		1
Tuaran		1
Sipitang		1
Jumlah	540	593

Cawangan Sabah menjalankan mesyuarat bulanan Jawatankuasa Cawangan di pejabat Cawangan di Kota Kinabalu. Daripada bulan Julai 2001 sehingga Julai 2002, jumlah mesyuarat yang diadakan oleh Cawangan, Bahagian dan Jawatankuasa Kecil adalah seperti yang berikut :

	Jul - Dis	Jan - Jun
Cawangan	3	6
Amalan Awam Percukaian	1	1
Sukan & Sosial	8	8
Majlis Makan Malam		3
Bahagian Labuan	1	2
Bahagian Sandakan	1	1
Bahagian Tawau	2	3
Kelab Toastmaster	10	6
Exco Toastmaster		1
AGM Toastmaster		1

Cawangan Sabah merupakan badan ahli profesional yang pertama di Kota Kinabalu yang terlibat dalam Projek Pejabat Hijau. Selain projek kitar semula Dewan Bandaraya Kota Kinabalu (DBKK), Jawatankuasa Sukan & Sosial mengadakan pelbagai aktiviti menarik seperti yoga, hip-hop aerobik dan karaoke kepada ahli-ahli. Sukan Antara Profesional 2002 akan dijalankan pada bulan Julai hingga Oktober, antaranya mengadakan acara boling, golf, bola tampar, bola keranjang, dart dan pool serta makan malam sebagai acara penutup pada 25 Oktober 2002.

Sepanjang tahun, Jawatankuasa Cawangan telah membuat kunjungan hormat ke pejabat Ketua Menteri Sabah, YAB Datuk Chong Kah Kuat; Menteri Kewangan Negeri, YB Datuk Musa Bin Haji Aman; Datuk Bandar Kota Kinabalu, YBhg Kol. Datuk Haji Abd Ghani Hj Abd Rashid; Presiden Majlis Perbandaran Sandakan, YBhg Datuk Dayang Adeline Leong; Naib Canselor Universiti Malaysia Sabah, YBhg Profesor Datuk Seri Panglima Dr Abu Hassan Othman; dan Penolong Pengarah Kanan LHDN Persekutuan Labuan, Noor Azizah Moh Ramthan untuk mempromosikan Institut dan untuk memaklumkan badan-badan berkuasa yang berkenaan tentang fungsi-fungsi IAM serta perkhidmatan amalan awam yang disediakan oleh ahli-ahli.

Dengan terlaksananya Pindaan Undang-undang Kecil, Cawangan Sabah mengadakan ceramah-ceramah kepada ahli-ahli di Kota Kinabalu, Sandakan, Tawau dan Labuan. Dalam bulan Jun 2002, Presiden, Dr Abdul Samad Haji Alias, Pengerusi Jawatankuasa Amalan Awam, En. Nik Mohd Hasyudeen Yusoff dan Ahli Majlis, En. Abdul Rahim Abdul Hamid mengadakan Dialog Ahli dan Pengamal di Kota Kinabalu yang berjaya memecahkan rekod kehadiran iaitu seramai 118 orang ahli.



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Sabah Branch Annual Dinner for 2001 was held in Kota Kinabalu and was graced by the presence of the State Minister of Finance YB Datuk Musa Haji Aman. The Committee is organising the 2002 Sabah Branch Annual Dinner to be held on 26 October 2002 in Kota Kinabalu.

Continuing Professional Education (CPE) programmes were conducted regularly to educate and re educate members. In addition to the following CPE programmes organised by the Head Office, Sabah Branch CPE Sub-committee and Chapters Committees organised a number of evening talks :-

	CPE	Evening Talks
Kota Kinabalu	9	8
Sandakan	4	2
Tawau	4	2
Labuan	2	3

Topics such as ABC Management, Parliamentary Procedures, Wealth Distribution, Recycle for a Better Future, Knowledge Management, Eight Quality Management Principles and Strategies for Change were well accepted by members, especially those who were unable to attend full day programmes. According to feedback from members who attended, the variety of other non technical subjects were appreciated.

Sabah Branch Chairperson, Mrs Alexandra Thien welcomed members to support the monthly activities and to participate in the various events organised by all the hard working members of the Committees, Chapters and Sub-committees in Kota Kinabalu, Sandakan, Tawau and Labuan. She congratulated all Committees and members for making Sabah one of the most, if not the most active, branches in Malaysia.

SARAWAK BRANCH

Sarawak Branch Office is located on the first floor of the Ultimate Professional Centre of 16, Jalan Bukit Mata Kuching, Kuching. It is the centre for all meetings, members' induction courses, dialogues, career talks, members' briefings, certificate presentation ceremonies, examinations and other members' activities.

The Office is supported by a Branch Manager and two administrative assistants. It comprises of a general office, Branch Manager's room, Branch Chairman's room and a conference room cum library. The library's reference collection includes technical manuals on tax, audit, company law, among others, and also professional course manuals contributed by ACCA and CIMA.

Members are widely distributed in this largest state in Malaysia, with 65 per cent concentrated in the capital city of Kuching. During the year, the State saw an increase of 76 new members from 827 to 903 with seven induction courses conducted.

	JUNE 2001	JUNE 2002
Kuching	531	581
Serian	1	1
Sibu	144	147
Sri Aman	1	1
Sarikei	2	1
Bintangor	1	1
Miri & Lutong	104	124



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Makan Malam Tahunan Cawangan Sabah bagi 2001 diadakan di Kota Kinabalu dan diserikan dengan kehadiran Menteri Kewangan Negeri, YB Datuk Musa Hj. Aman. Jawatankuasa akan menganjurkan Majlis Makan Malam Tahunan 2002 Cawangan Sabah, pada 26 Oktober di Kota Kinabalu.

Program Pendidikan Profesional Berterusan (CPE) kerap diadakan untuk mendidik dan mendidik semula untuk para ahli. Sebagai tambahan kepada program-program CPE yang dianjurkan oleh Ibu Pejabat, Jawatankuasa Kecil Cawangan Sabah dan Jawatankuasa Bahagian-bahagian juga mengadakan beberapa siri ceramah petang:

	CPE	Ceramah Petang
Kota Kinabalu	9	8
Sandakan	4	2
Tawau	4	2
Labuan	2	3

Topik-topik seperti Pengurusan ABC, Prosedur-Prosedur Parlimen, Pengagihan Kekayaan, Kitar Semula untuk Masa Depan, Pengurusan Pengetahuan, 8 Prinsip dan Strategi Berkualiti Untuk Perubahan diterima baik oleh ahli-ahli, terutama kepada mereka yang tidak dapat menghadiri program sehari suntuk. Daripada maklum balas ahli-ahli yang hadir, kepelbagaian subjek bukan teknikal yang lain adalah dialu-alukan.

Pengerusi Cawangan Sabah, Pn. Alexandra Thein mengalu-alukan sokongan ahli-ahli terhadap aktiviti-aktiviti bulanan dan penyertaan mereka dalam pelbagai acara yang dijalankan dengan bersungguh-sungguh oleh semua ahli di peringkat Jawatankuasa, Bahagian dan Jawatankuasa Kecil di Kota Kinabalu, Sandakan, Tawau dan Labuan. Beliau mengucapkan tahniah kepada semua Jawatankuasa dan ahli-ahli yang menjadikan Sabah sebagai salah satu cawangan paling aktif, walaupun bukan cawangan paling teraktif di Malaysia.

CAWANGAN SARAWAK



Hari Terbuka Akauntan Cawangan Sarawak dirasmikan oleh YB Encik Chan Seng Kai, Datuk Bandar, Kuching Selatan

Pejabat Cawangan Sarawak terletak di tingkat satu, Ultimate Professional Centre, 16, Jalan Bukit Mata Kuching, Kuching. Ia merupakan pusat untuk semua mesyuarat, kursus induksi ahli, dialog, ceramah kerjaya, penerangan kepada ahli-ahli, majlis penyampaian sijil, peperiksaan dan aktiviti-aktiviti lain untuk ahli-ahli.

Pejabat ini disokong oleh Pengurus Cawangan dan dua orang pembantu pentadbiran. Ia terdiri dari pejabat am, bilik Pengurus Cawangan, bilik Pengerusi Cawangan dan sebuah bilik persidangan merangkap perpustakaan. Koleksi rujukan perpustakaan termasuklah panduan teknikal antaranya tentang cukai, audit, undang-undang syarikat, dan juga

panduan kursus-kursus profesional yang disumbangkan oleh ACCA dan CIMA.

Ahli-ahli berada di merata tempat di negeri yang terbesar di Malaysia ini, dengan 65 peratus bertumpu di pusat Bandar Kuching. Pada tahun ini, Sarawak menyaksikan pertambahan ahli-ahli baru seramai 76 orang, dari 827 kepada 903 orang dan menganjurkan tujuh kali kursus induksi.

	JUN 2001	JUN 2002
Kuching	531	581
Serian	1	1
Sibu	144	147
Sri Aman	1	1
Sarikei	2	1
Bintangor	1	1
Miri & Lutong	104	124



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Batu Niah	1	
Bintulu	40	45
Limbang	2	2
Total	<u>827</u>	<u>903</u>

Sarawak Branch was established as a branch of the Institute in 1988. Branch Chairman, Mr David Tiang Kung Seng and the Branch Committee comprising 13 members were re appointed by the MIA Council in January 2002 for a second term of service. Because of the geographical expanse of the State, three Chapters namely Sibu, Miri and Bintulu Chapters were established over the years. The Chapter Chairman represents the Chapter in the main Sarawak Branch Committee. At the three local Chapters there were 11 committee members in Sibu, 12 in Miri and nine in Bintulu. The following number of Branch, Chapters and Sub-committee meetings were held during the year:-

Branch Committee	7
Public Practice Tax Committee	3
Education Committee	1
FMAC Committee	1
Conference Committee	2
Sports & Social Committee	7
Inter Professional Games	7
Sibu Annual Dinner Committee	6
Branch Annual Dinner Committee	2
Sibu Chapter Committee	4
Miri Chapter Committee	3
Bintulu Chapter Committee	3

During the year a total of 15 Continuing Professional Education (CPE) programmes were conducted in the Branch and Chapters:-

Kuching	7
Sibu	3
Miri	3
Bintulu	2

The Education Committee together with the Branch Manager presented regular career talks to students in secondary schools, colleges, institutions of higher learning and universities in Kuching. Likewise Chapters in Miri and Bintulu organised annual career talks to promote accountancy to secondary school students. The Branch also participated in education fairs to meet students, teachers and parents aimed at promoting the Institute and accountancy studies.

The Branch was actively involved with various social and community events. Members contributed towards the statewide continuing Accountants Care Too Project with members and Committee donating blood to the Blood Bank, soft toys for sick children in Sarawak General Hospital during the December festive time of Christmas and Hari Raya and used clothing for a local charitable body for their resale project. At the Chapters, the Committee each selected and "adopted " one school and donated school bags and uniforms for the less privileged pupils identified by the school.

After more than ten years, Sibu Chapter hosted the Branch Annual Dinner for the second time in October 2001 which was graced by the presence of YB Datuk Wong Soon Koh, the Sarawak State Minister of Industrial Development. The Dinner was attended by MIA President, Dr. Abdul Samad Haji Alias and Council Member, Encik Nik Mohd Hasyudeen Yusoff and among the invited guests were YB Encik Robert Lau Hoi Chew, Sibu Mayor and other local Members of Parliament. Bintulu Chapter held its first Annual Chapter Dinner successfully in March 2002. For 2002, the Branch Annual Dinner is scheduled to be on 5 October in Kuching.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Batu Niah	1	
Bintulu	40	45
Limbang	2	2
Jumlah	827	903

Cawangan Sarawak telah ditubuhkan sebagai cawangan Institut pada tahun 1988. Pengerusi Cawangan, En. David Tiang Kung Seng dan Jawatankuasa Cawangan yang terdiri daripada 13 orang ahli telah dilantik semula oleh Majlis IAM pada bulan Januari 2002 untuk berkhidmat bagi penggal yang kedua. Disebabkan oleh keluasan geografi negeri ini, tiga buah Bahagian telah ditubuhkan dan dinamai Bahagian Sibu, Miri and Bintulu. Pengerusi Bahagian mewakili Bahagiannya dalam Jawatankuasa utama Cawangan Sarawak. Di setiap Bahagian tempatan tersebut, terdapat 11 orang jawatankuasa di Sibu, 12 orang di Miri dan 9 orang di Bintulu. Berikut adalah jumlah mesyuarat yang diadakan oleh Cawangan, Bahagian dan Jawatankuasa Kecil sepanjang tahun :-

Jawatankuasa Cawangan	7
Jawatankuasa Cukai Amalan Awam	3
Jawatankuasa Pendidikan	1
Jawatankuasa FMAC	1
Jawatankuasa Persidangan	2
Jawatankuasa Sukan dan Sosial	7
Sukan Antara Profesional	7
Jawatankuasa Majlis Makan Malam Sibu	6
Jawatankuasa Majlis Makan Malam Cawangan	2
Jawatankuasa Bahagian Sibu	4
Jawatankuasa Bahagian Miri	3
Jawatankuasa Bahagian Bintulu	3

Sepanjang tahun ini sebanyak 15 program Pendidikan Profesional Berterusan (CPE) telah dianjurkan di cawangan dan bahagian :-

Kuching	7
Sibu	3
Miri	3
Bintulu	2

Jawatankuasa Pendidikan bersama-sama dengan Pengurus Cawangan telah menyampaikan ceramah kerjaya kepada pelajar-pelajar di sekolah-sekolah menengah, kolej-kolej, institusi-institusi pengajian tinggi dan universiti-universiti di Kuching. Bahagian Miri dan Bintulu juga menganjurkan ceramah kerjaya tahunan untuk menggalakkan perakaunan kepada pelajar-pelajar sekolah menengah. Cawangan turut mengambil bahagian dalam pesta pendidikan untuk berjumpa dengan para pelajar, guru dan ibu bapa bagi mempromosi institut dan pengajian perakaunan.

Cawangan bergiat aktif dalam pelbagai acara sosial dan kemasyarakatan. Ahli-ahli memberi sumbangan melalui projek yang dijalankan secara berterusan iaitu Projek 'Accountants Care Too' di mana ahli-ahli dan Jawatankuasa menderma darah kepada Bank Darah, anak-anak patung untuk kanak-kanak yang berada di Hospital Besar Sarawak semasa sambutan Krismas dan Hari Raya pada bulan Disember dan juga baju-baju terpakai didermakan kepada badan kebajikan tempatan untuk projek jualan semula mereka. Di peringkat Bahagian, setiap Jawatankuasa memilih dan 'menjadikan anak angkat' sebuah sekolah dan menderma beg-beg sekolah serta pakaian seragam kepada pelajar-pelajar yang kurang mampu, yang telah dikenal pasti oleh pihak sekolah.

Setelah sepuluh tahun, Bahagian Sibu menganjurkan Majlis Makan Malam Tahunan Cawangan buat kali yang kedua pada bulan Oktober 2001 yang diserikan dengan kehadiran Y.B. Datuk Wong Soon Koh, Menteri Pembangunan Industri Negeri Sarawak. Majlis makan malam tersebut telah dihadiri oleh Presiden IAM, Dr. Abdul Samad Haji Alias dan Ahli Majlis, Encik Nik Mohd Hasyudeen Yusoff. Manakala antara tetamu jemputan yang hadir ialah YB En Robert Lau Hoi Chew, Datuk Bandar Sibu dan beberapa orang ahli Parlimen tempatan. Bahagian Bintulu mengadakan Majlis Makan Malamnya yang pertama dengan jayanya pada bulan Mac 2002. Bagi tahun 2002, Majlis Makan Malam Cawangan dijadualkan pada 5 Oktober di Kuching.



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Dialogues with IRB, practitioners, members and member firms were organised as a forum for discussion. In April 2002 Dr. Abdul Samad Haji Alias and Public Practice Chairman, Encik Nik Mohd Hasyudeen Yusoff and Council Members Tuan Haji Muztaza Mohamad and Assoc. Prof. Dr. Nafsiah Mohamed conducted a Practitioners' and Members' Dialogue in Kuching to discuss the strategic vision of the Institute. Following this dialogue, the Branch Chairman conducted similar dialogues with members in Sibul, Miri and Bintulu.

The Sarawak Branch Chairman thanked all past and present Committee members for their valuable contributions and looked forward to another eventful year. He encouraged all members to play an active role in the Branch activities and to make full use of the library and other facilities provided in Kuching office.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Dialog dengan LHDN, pengamal-pengamal, ahli-ahli dan ahli firma telah dianjurkan sebagai forum perbincangan. Pada bulan April 2002, Dr. Abdul Samad Haji Alias selaku Presiden dan Pengerusi Amalan Awam, Encik Nik Mohd Hasyudeen Yusoff serta Ahli Majlis, Tuan Haji Muztaza Mohamad dan Prof. Madya Dr. Nafsiah Mohamed menganjurkan Dialog Ahli dan Pengamal di Kuching bagi membincangkan wawasan strategik Institut. Berikutan dari dialog ini, Pengerusi Cawangan telah menganjurkan dialog yang serupa dengan ahli-ahli di Sibu, Miri dan Bintulu.

Pengerusi Cawangan Sarawak mengucapkan terima kasih kepada semua ahli Jawatankuasa yang terdahulu dan terkini atas sumbangan mereka yang tidak ternilai dan mengharapkan tahun yang akan datang lebih cemerlang. Beliau menggalakkan semua ahli memainkan peranan yang aktif dalam aktiviti-aktiviti Cawangan dan juga menggunakan sepenuhnya kemudahan perpustakaan dan kemudahan-kemudahan lain yang disediakan di pejabat Cawangan di Kuching.



CONCLUSION

After perusing this report, members would be aware that the profession and the Institute are going through very challenging times. Accountants, especially auditors, are under public scrutiny arising from the Enron case and other cases in the United States of America. Competition for members will be imminent as a result of globalisation and liberalisation policies. The profile of accountants has to be raised by not only having higher standards of practice and conduct, but there is also a need to ensure that all members achieve and maintain those standards.

The Council has, during the past year, strived to do its best for the Institute and the profession. As can be seen from this report, much has been done but much more needs to be achieved. The Council would like to thank all members of the various Committees, Task Forces and Working Groups, including those at the Institute's Branches and Centres for their contributions and support during the year. Without their support and assistance, the Council would not have been able to carry out its many projects, tasks and activities.

However, as stated, much more needs to be done and the Council looks forward to the continuing support of not only those members mentioned above, but also that of all individual members of the Institute. Every member needs to uphold the dignity and integrity of the profession if our profession is to remain relevant in these challenging and turbulent times.

Last but not least, the Council would like to recognise the commitment, dedication and hard work put in by the staff of the Secretariat. They have carried out their many duties and tasks well, in supporting the Committees, Task Forces and Working Groups as well as individual members. To them, the Council would like to extend its heartfelt thanks for a job well done.

On behalf of the Council,

Dr. Abdul Samad Haji Alias
President and
Chairman of the Council

KESIMPULAN

Setelah meneliti laporan ini, para ahli akan sedar profesion dan Institut sedang melalui masa dengan penuh cabaran. Akauntan, terutamanya juruaudit, adalah di bawah penilitian awam berikutan dari kes Enron dan kes-kes yang lain di Amerika Syarikat. Persaingan untuk ahli akan berlaku tidak lama lagi disebabkan oleh dasar globalisasi dan liberalisasi. Profil akauntan perlu dipertingkatkan bukan sahaja dengan mengadakan piawaian amalan dan kelakuan yang tinggi, tetapi juga perlu memastikan kesemua ahli mencapai dan mengekalkan piawaian tersebut.

Majlis, sepanjang tahun lepas, berusaha untuk melakukan yang terbaik untuk Institut dan profesion. Daripada laporan ini dapat dilihat, banyak perkara telah dijalankan tetapi banyak juga perkara yang perlu dilaksanakan. Majlis mengucapkan terima kasih kepada semua ahli dari pelbagai Jawatankuasa, Badan Bertindak dan Kumpulan-kumpulan Kerja, termasuk Cawangan-cawangan dan Pusat-pusat Institut di atas sumbangan dan sokongan yang diberikan sepanjang tahun ini. Tanpa sokongan dan bantuan mereka, Majlis tidak dapat meneruskan pelbagai projek, tugas dan aktiviti.

Walau bagaimanapun, seperti yang dinyatakan, terdapat banyak lagi perkara yang perlu dijalankan dan Majlis mengharapkan sokongan yang berterusan daripada ahli yang disebutkan di atas, juga kesemua ahli individu Institut. Setiap ahli perlu mendukung maruah dan integriti profesion sekiranya inginkan profesion terus bertahan di waktu ini yang penuh dengan cabaran dan golakan.

Bagi pihak Majlis,

Dr. Abdul Samad Haji Alias
Presiden dan Pengerusi Majlis



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS



CERTIFICATE OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF THE MALAYSIAN INSTITUTE OF ACCOUNTANTS FOR THE YEAR ENDED 30 JUNE 2002

The balance sheet of the Malaysian Institute of Accountants as of June 30, 2002, statement of income and expenditure, statement of changes in accumulated fund and cash flow statement for the year then ended have been examined by Messrs. Headir & Co., Chartered Accountants, under my direction. These financial statements are the responsibility of the management of the Malaysian Institute of Accountants. My responsibility is to express an opinion on these financial statements based on my audit.

2. I conducted my audit in accordance with the Audit Act 1957 and in conformity with International Standards on Auditing. These standards require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used as well as evaluating the overall financial statement presentation.

3. In my opinion, the financial statements give a true and fair view of the financial position of the Malaysian Institute of Accountants as at June 30, 2002, and of the results of its operations and its cash flows for the year then ended.


(NETA BINTI ABDUL HAMID)
for AUDITOR GENERAL

PUTRAJAYA
6 SEPTEMBER 2002





**SIJIL KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN
INSTITUT AKAUNTAN MALAYSIA
BAGI TAHUN BERAKHIR 30 JUN 2002**

Lembaran Imbangan Institut Akauntan Malaysia seperti pada 30 Jun 2002, penyata pendapatan dan perbelanjaan, penyata perubahan dalam dana terkumpul dan penyata aliran tunai bagi tahun tersebut telah diperiksa oleh Tetuan Headir & Co., Akauntan Bertauliah, di bawah arahan saya. Pihak pengurusan Institut Akauntan Malaysia bertanggungjawab terhadap penyata kewangan ini. Tanggungjawab saya adalah untuk memberi pendapat terhadap penyata kewangan tersebut berdasarkan kepada pengauditan yang dijalankan.

2. Pengauditan telah dilaksanakan mengikut Akta Audit 1957 dan berpandukan Piawaian Pengauditan Antarabangsa. Piawaian-piawaian tersebut mengkehendaki pengauditan dirancang dan dilaksanakan untuk mendapat kepastian yang munasabah sama ada penyata kewangan Institut Akauntan Malaysia adalah bebas daripada kesilapan atau ketinggalan yang ketara. Pengauditan itu termasuk memeriksa rekod-rekod secara semak uji, menyemak bukti-bukti yang menyokong angka-angka dan memastikan penzahiran yang mencukupi dalam penyata kewangan. Penilaian juga dibuat terhadap prinsip-prinsip perakaunan yang digunakan dan penyampaian penyata kewangan secara keseluruhan.

3. Pada pendapat saya, penyata kewangan ini memberi gambaran yang benar dan saksama terhadap kedudukan kewangan Institut Akauntan Malaysia pada 30 Jun 2002, hasil operasi serta aliran tunainya untuk tahun tersebut.



(NETA BINTI ABDUL HAMID)
b.p. KETUA AUDIT NEGARA

PUTRAJAYA
6 SEPTEMBER 2002





2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

MALAYSIAN INSTITUTE OF ACCOUNTANTS STATEMENT BY THE COUNCIL

We, ABDUL SAMAD BIN HAJI ALIAS and WONG MUN SUM, ALBERT, being the President and Vice President, respectively, of the MALAYSIAN INSTITUTE OF ACCOUNTANTS, do hereby state that, in the opinion of the Council, the financial statements set out on pages 2 to 16 are properly drawn up in accordance with applicable approved accounting standards so as to give a true and fair view of the state of affairs of the MALAYSIAN INSTITUTE OF ACCOUNTANTS as at 30 June, 2002 and of the results and cash flows for the year then ended.

On behalf of the Council

ABDUL SAMAD BIN HAJI ALIAS
PRESIDENT

Dated : 8 August 2002
Kuala Lumpur

On behalf of the Council

WONG MUN SUM, ALBERT
VICE PRESIDENT

Dated : 8 August 2002
Kuala Lumpur

DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE INSTITUTE

I, MOHAMMAD ABDULLAH, the Officer primarily responsible for the financial management of the MALAYSIAN INSTITUTE OF ACCOUNTANTS, do solemnly and sincerely declare that the accompanying financial statements set out on pages 2 to 16 are, to the best of my knowledge and belief correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by
the abovenamed MOHAMMAD ABDULLAH at
Petaling Jaya in Selangor Darul Ehsan
on 8 August 2002

)
)
)
)

MOHAMMAD ABDULLAH

Before me,



Note: The pages 2 to 16 above refer to pages 104 to 132 of this report.

**INSTITUT AKAUNTAN MALAYSIA
PENYATA OLEH MAJLIS**

Kami, ABDUL SAMAD BIN HAJI ALIAS dan WONG MUN SUM, ALBERT, yang merupakan Presiden dan Naib Presiden INSTITUT AKAUNTAN MALAYSIA, dengan ini menyatakan bahawa, pada pendapat Majlis, penyata kewangan di muka surat 2 hingga 16 adalah disediakan menurut piawaian perakaunan yang diluluskan yang berkenaan untuk menunjukkan gambaran yang benar dan saksama berkenaan kedudukan INSTITUT AKAUNTAN MALAYSIA pada 30 Jun, 2002 dan hasil kendaliannya serta aliran tunainya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Majlis



ABDUL SAMAD BIN HAJI ALIAS
PRESIDEN

Tarikh : 8 Ogos 2002
Kuala Lumpur

Bagi pihak Majlis



WONG MUN SUM, ALBERT
NAIB PRESIDEN

Tarikh : 8 Ogos 2002
Kuala Lumpur

**PENGAKUAN OLEH PEGAWAI UTAMA YANG BERTANGGUNGJAWAB
KE ATAS PENGURUSAN KEWANGAN
INSTITUT**

Saya, MOHAMMAD ABDULLAH, pegawai utama yang bertanggungjawab ke atas pengurusan kewangan INSTITUT AKAUNTAN MALAYSIA, dengan ikhlasnya mengakui bahawa penyata kewangan di muka surat 2 hingga 16 mengikut sebaik-baik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat ikrar ini dengan sebenarnya mempercayai bahawa ia adalah benar dan atas kehendak-kehendak Akta Akaun Berkanun, 1960.

Sebenarnya dan sesungguhnya diakui
oleh penama di atas, MOHAMMAD ABDULLAH
di Petaling Jaya dalam Selangor Darul Ehsan
pada 8 Ogos 2002

)
)
)
)

MOHAMMAD ABDULLAH

Di hadapan saya,


Pesuruhjaya Sumpah
NO : B106
Nama : M. KHANDIMADDI
MALAYSIA

Nota: Muka surat 2 hingga 16 di atas merujuk kepada muka surat 105 hingga 133 di dalam laporan ini.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

BALANCE SHEET AS AT 30 JUNE, 2002

	Note	2002 RM	2001 RM
FIXED ASSETS	3	3,525,547	3,678,264
INVESTMENT	4	7,458	7,458
INVESTMENT IN SUBSIDIARY COMPANY	5	25,000	33,797
CURRENT ASSETS			
Cash and bank balances		214,841	134,590
Fixed deposits with a licensed bank		4,034,925	3,317,461
Sundry debtors, deposits and prepayments	6	679,884	517,633
Subscription in arrears	7	185,365	171,647
		<u>5,115,015</u>	<u>4,141,331</u>
CURRENT LIABILITIES			
Subscription in advance		53,245	49,900
Sundry creditors, deposits and accrued expenses	8	1,180,390	1,813,545
Provision for taxation		314,946	569,649
		<u>1,548,581</u>	<u>2,433,094</u>
NET CURRENT ASSETS		3,566,434	1,708,237
NET ASSETS		<u>7,124,439</u>	<u>5,427,756</u>
<i>Financed by :</i>			
ACCUMULATED FUND		<u>7,124,439</u>	<u>5,427,756</u>

The accompanying notes form an integral part of these financial statements.



INSTITUT AKAUNTAN MALAYSIA
(Diperbadankan di bawah Akta Akauntan, 1967)

LEMBARAN IMBANGAN PADA 30 JUN, 2002

	Nota	2002 RM	2001 RM
ASET TETAP	3	3,525,547	3,678,264
PELABURAN	4	7,458	7,458
PELABURAN DI DALAM ANAK SYARIKAT	5	25,000	33,797
ASET SEMASA			
Wang tunai dan baki di bank		214,841	134,590
Simpanan tetap dengan bank berlesen		4,034,925	3,317,461
Pelbagai penghutang, deposit dan prabayar	6	679,884	517,633
Yuran tertunggak	7	185,365	171,647
		<u>5,115,015</u>	<u>4,141,331</u>
LIABILITI SEMASA			
Pendahuluan yuran		53,245	49,900
Pelbagai pemiutang, deposit dan akruan	8	1,180,390	1,813,545
Peruntukan cukai		314,946	569,649
		<u>1,548,581</u>	<u>2,433,094</u>
ASET SEMASA BERSIH		3,566,434	1,708,237
ASET BERSIH		<u>7,124,439</u>	<u>5,427,756</u>
Dibiayai oleh:			
DANA TERKUMPUL		<u>7,124,439</u>	<u>5,427,756</u>

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE, 2002

	<i>Note</i>	2002 RM	2001 RM
<i>Income:</i>			
Members Annual Subscriptions		5,886,270	5,460,210
Members' fees		1,174,150	604,200
<i>Surplus from other activities:</i>			
Surplus from Continuing Professional Education	10	580,482	475,673
Surplus from Education activities		37,082	185,309
Surplus/(Deficit) from Promotions and Development Activities	11	(296,250)	(520,743)
<i>Other income:</i>			
Interest on fixed deposits		134,676	97,991
Rental income		66,000	36,000
Management fee		38,580	124,971
Miscellaneous Income		16,156	46,342
Surplus/(Deficit) from Branch Annual Dinner		(6,676)	(13,926)
TOTAL INCOME		7,630,470	6,496,027
EXPENDITURE			
<i>Operating expenses</i>			
Personnel expenses	12	2,777,343	2,817,963
Membership services	13	796,722	977,936
Establishment expenses	14	277,116	323,814
Administrative expenses	15	466,290	400,431
Branch expenses	16	204,944	207,009
International relations	17	323,431	400,909
Bank Charges/Commission		46,879	4,794
Provisions and Write-offs	18	474,895	737,694
Professional fees		252,946	162,681
Promotional expenses		13,221	13,931
<i>Finance expense</i>			
Interest expense		-	3,434
		5,633,787	6,050,596
SURPLUS BEFORE TAXATION		1,996,683	445,431
Taxation	19	(300,000)	(333,000)
NET SURPLUS FOR THE YEAR		1,696,683	112,431

The accompanying notes form an integral part of these financial statements.



INSTITUT AKAUNTAN MALAYSIA
(Diperbadankan di bawah Akta Akauntan, 1967)

PENYATA PENDAPATAN DAN PERBELANJAAN
BAGI TAHUN BERAKHIR 30 JUN, 2002

	Nota	2002 RM	2001 RM
Pendapatan:			
Yuran tahunan ahli		5,886,270	5,460,210
Yuran ahli		1,174,150	604,200
 <i>Lebihan dari aktiviti-aktiviti lain:</i>			
Lebihan daripada aktiviti-aktiviti Pembangunan Profesional Berterusan (PPB)	10	580,482	475,673
Lebihan dari aktiviti Pendidikan		37,082	185,309
Lebihan daripada aktiviti-aktiviti Promosi dan Pembangunan	11	(296,250)	(520,743)
 <i>Lain-lain pendapatan:</i>			
Faedah ke atas simpanan tetap		134,676	97,991
Pendapatan sewa		66,000	36,000
Bayaran pengurusan		38,580	124,971
Lain-lain pendapatan - bersih		16,156	46,342
Lebihan/(Kurangan) dari Majlis Makan Malam tahunan Cawangan		(6,676)	(13,926)
		<u>7,630,470</u>	<u>6,496,027</u>
 PERBELANJAAN			
Perbelanjaan Operasi			
Perbelanjaan Kakitangan	12	2,777,343	2,817,963
Perbelanjaan Keahlian	13	796,722	977,936
Perbelanjaan Bangunan	14	277,116	323,814
Perbelanjaan Pentadbiran	15	466,290	400,431
Perbelanjaan Cawangan	16	204,944	207,009
Perhubungan antarabangsa	17	323,431	400,909
Bank Caj/Komisen		46,879	4,794
Peruntukan dan Hapuskira	18	474,895	737,694
Yuran profesional		252,946	162,681
Perbelanjaan Promosi		13,221	13,931
 Perbelanjaan kewangan			
Faedah pinjaman		-	3,434
		<u>5,633,787</u>	<u>6,050,596</u>
 LEBIHAN SEBELUM CUKAI		<u>1,996,683</u>	<u>445,431</u>
Cukai	19	(300,000)	(333,000)
 LEBIHAN BERSIH UNTUK TAHUN		<u>1,696,683</u>	<u>112,431</u>

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

STATEMENT OF CHANGES IN ACCUMULATED FUND FOR THE YEAR ENDED 30 JUNE, 2002

	Note	2002 RM	2001 RM
Accumulated Fund at 1 July as previously reported		5,420,298	5,274,168
Prior year adjustments	20	7,458	41,157
Accumulated Fund as restated		<u>5,427,756</u>	<u>5,315,325</u>
Net surplus for the year		<u>1,696,683</u>	<u>112,431</u>
Accumulated Fund at 30 June		<u><u>7,124,439</u></u>	<u><u>5,427,756</u></u>

The accompanying notes form an integral part of these financial statements.



INSTITUT AKAUNTAN MALAYSIA
(Diperbadankan di bawah Akta Akauntan, 1967)

**PENYATA PERUBAHAN DALAM DANA TERKUMPUL
BAGI TAHUN BERAKHIR 30 JUN, 2002**

	Nota	2002 RM	2001 RM
<i>Dana Terkumpul pada 1 Julai seperti yang dilaporkan dahulu</i>		5,420,298	5,274,168
<i>Pelarasan-pelarasan tahun lepas</i>	20	7,458	41,157
<i>Dana Terkumpul seperti yang dinyatakan semula</i>		5,427,756	5,315,325
<i>Lebih bersih untuk tahun</i>		1,696,683	112,431
<i>Dana Terkumpul pada 30 Jun</i>		7,124,439	5,427,756

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE, 2002

	Note	2002 RM	2001 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and non-members		10,479,141	11,389,947
Payments for expenditure		(9,149,401)	(9,609,524)
Cash generated from operations		1,329,740	1,780,423
Rental income		54,900	34,900
Management fee		35,349	123,639
Tax Paid		(554,703)	-
Net cash from operating activities		865,286	1,938,962
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(177,966)	(124,470)
Proceeds from disposal of fixed assets		11,790	-
Interest received from fixed deposits		98,605	94,803
Net cash used in investing activities		(67,571)	(29,667)
Net increase in cash and cash equivalents		797,715	1,909,295
Cash and cash equivalents brought forward		3,452,051	1,542,756
Cash and cash equivalents carried forward	21	4,249,766	3,452,051

The accompanying notes form an integral part of these financial statements.



INSTITUT AKAUNTAN MALAYSIA
(Diperbadankan di bawah Akta Akauntan, 1967)

PENYATA ALIRAN TUNAI
BAGI TAHUN BERAKHIR 30 JUN, 2002

	Nota	2002 RM	2001 RM
ALIRAN TUNAI DARI AKTIVITI OPERASI			
Penerimaan dari ahli dan bukan ahli		10,479,141	11,389,947
Pembayaran untuk perbelanjaan		(9,149,401)	(9,609,524)
Penghasilan tunai dari operasi		1,329,740	1,780,423
Pendapatan sewa		54,900	34,900
Bayaran pengurusan		35,349	123,639
Bayaran cukai pendapatan		(554,703)	-
Tunai bersih dari aktiviti operasi		865,286	1,938,962
ALIRAN TUNAI DARI AKTIVITI PELABURAN			
Belian aset tetap		(177,966)	(124,470)
Hasil dari jualan aset tetap		11,790	-
Faedah diterima dari simpanan tetap		98,605	94,803
Tunai bersih digunakan untuk aktiviti pelaburan		(67,571)	(29,667)
Peningkatan bersih dalam tunai dan bersamaan tunai		797,715	1,909,295
Tunai dan bersamaan tunai dibawa ke hadapan		3,452,051	1,542,756
Tunai dan bersamaan tunai dihantar ke hadapan	21	4,249,766	3,452,051

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE, 2002

1. PRINCIPAL OBJECTS/ACTIVITY

The Institute is established under the Accountants Act, 1967. The principal objects of the Institute under the Act as amended by the Accountants (Amendment) Act 2001 which came into effect on 28 June 2001 are:

- a) to determine the qualifications of persons for admission as members;
- b) to provide for the training and education by the Institute or any other body, of persons practising or intending to practise the profession of accountancy;
- ba) to approve the Malaysian Institute of Accountants Qualifying Examination and to regulate and supervise the conduct of that Examination;
- c) to regulate the practice of the profession of accountancy in Malaysia;
- d) to promote, in any manner it thinks fit, the interests of the profession of accountancy in Malaysia;
- e) to render pecuniary or other assistance to members or their dependents as it thinks fit with a view to protecting or promoting the welfare of members; and
- f) generally to do such acts as it thinks fit for the purpose of achieving any of the aforesaid objects.

The wholly - owned subsidiary company incorporated in Malaysia, IAM Sdn Bhd is principally involved in the promotion and education of accountants and conduct of academic and educational tuition and skills training for the public. However, the subsidiary company remains dormant during the financial year.

There have been no significant changes in the nature of the objects of the Institute and activity of its subsidiary company during the financial year.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and comply with applicable approved accounting standards.

(b) Membership Subscription and Admission Fee

Membership subscription is payable annually at the beginning of the financial year. Only those subscription which is attributable to the current financial year is recognised as income. Subscription relating to periods beyond the current financial year is taken up in the Balance Sheet as Subscription in advance under the heading of Current Liabilities. Subscription is payable in full irrespective of the date of resignation of members during the financial year.

Membership admission is recognised upon approval by Council of the respective applications. Membership subscription and admission fees for applicants approved after the end of the financial year but received during the financial year is taken up as deferred income under Sundry creditors, deposits and accrued expenses included in the heading of Current Liabilities.



INSTITUT AKAUNTAN MALAYSIA (Diperbadankan di bawah Akta Akauntan, 1967)

NOTA-NOTA BERKENAAN PENYATA KEWANGAN - 30 JUN, 2002

1. OBJEKTIF-OBJEKTIF/AKTIVITI UTAMA

Institut diperbadankan di bawah Akta Akauntan, 1967. Objektif-objektif utama Institut di bawah Akta tersebut seperti yang dipinda di bawah Akta Akauntan (Pindaan) 2001 yang berkuatkuasa pada 28 Jun 2001 adalah:-

- a) untuk menentukan kelayakan seseorang yang akan didaftarkan sebagai ahli;
- b) untuk menyediakan latihan dan pendidikan oleh Institut atau badan perseorangan yang mengamalkan atau ingin mengamalkan profesion perakaunan;
- ba) untuk meluluskan Peperiksaan Kelayakan Institut Akauntan Malaysia dan mengawal dan menyelia pelaksanaan Peperiksaan tersebut;
- c) untuk mengawal profesion perakaunan di Malaysia;
- d) untuk meningkatkan kepentingan profesion perakaunan di Malaysia;
- e) untuk memberi bantuan kewangan atau bantuan lain kepada tanggungan ahli-ahli dalam apa cara yang berpatutan dengan niat untuk melindungi atau meningkatkan kebajikan ahli-ahlinya;
- f) secara umum melaksanakan sebarang usaha yang sesuai bertujuan untuk mencapai objektif-objektif di atas.

Anak syarikat milik sepenuhnya yang diperbadankan di Malaysia, IAM Sdn Bhd mempunyai aktiviti utama berkaitan dengan promosi dan pendidikan untuk akauntan dan penyediaan akademik dan tuisyen pendidikan serta latihan kemahiran untuk orang awam. Walau bagaimanapun, anak syarikat tersebut tidak aktif dalam tahun kewangan semasa.

Tidak terdapat pertukaran-pertukaran yang penting dalam objektif-objektif utama Institut dan aktiviti utama anak syarikat pada tahun ini.

2. DASAR PERAKAUNAN PENTING

(a) Asas Perakaunan

Penyata Kewangan ini telah disediakan menurut kelaziman kos sejarah dan mematuhi piawaian perakaunan yang diluluskan yang berkenaan.

(b) Yuran tahunan dan Yuran ahli untuk keahlian

Yuran tahun keahlian perlu dibayar setiap tahun pada permulaan tahun kewangan. Hanya yuran tahunan yang berkaitan dengan tahun kewangan semasa diambilkira sebagai pendapatan. Yuran berkaitan tempoh-tempoh selepas tahun kewangan semasa diambilkira di dalam Lembaran Imbangan sebagai Pendahuluan Yuran di bawah tajuk Liabiliti Semasa. Yuran tahunan perlu dibayar dengan penuh tanpa mengira tarikh penamatan keahlian di dalam tahun kewangan.

Kemasukan keahlian diambilkira selepas permohonan keahlian diluluskan oleh Majlis. Yuran tahunan dan yuran ahli bagi pemohon yang hanya diluluskan permohonannya selepas tahun kewangan tetapi telah diterima di dalam tahun kewangan diambilkira sebagai Pendapatan tertunda di dalam Pelbagai Pemiutang, deposit dan akruan di bawah tajuk Liabiliti Semasa.



(c) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Fixed assets are written down to their recoverable amounts if in the opinion of the Council, the recoverable amounts are permanently less than their carrying value. The recoverable amount is not determined by reference to the present values of expected net cash flows. No restoration costs are taken up in fixed assets.

Fixed assets costing RM500 and below are expensed off to the Statement of Income and Expenditure upon purchase.

Freehold land is not depreciated. Depreciation of other fixed assets is provided on a straight-line basis calculated to write off the cost of each asset over its estimated useful life.

The annual rates used are as follows :

Buildings	2%
Office equipment	10%
Furniture and fittings	10%
Computer equipment	33 1/3%
Renovations	10%

(d) Subscription in arrears

Subscription in arrears of 2 years and more and where in the opinion of the Council these debts are no longer recoverable from its members are written off to the Statement of Income and Expenditure.

(e) Investments

Investments are stated at cost. Provision is made for diminution in value if in the opinion of the Council, there has been a permanent diminution in value of the investment.

(f) Foreign currency conversion

Transactions in foreign currencies are converted into Ringgit Malaysia at the exchange rates prevailing at the transaction dates or, where settlement has not yet taken place at the end of the financial year, at the approximate exchange rates prevailing at that date. All exchange gains and losses are taken up in the Statement of Income and Expenditure.

(g) Cash and Cash equivalents

Cash and cash equivalents comprise cash in hand and at banks and fixed deposits that are not pledged for any purpose, against which overdraft balances, if any, are deducted.

(h) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences except where there is reasonable evidence that these timing differences will not reverse in the foreseeable future. As at the end of the financial year, there are no material timing differences.

**(c) Aset Tetap dan Susutnilai**

Aset tetap dinyatakan pada kos setelah ditolak susutnilai. Aset tetap diturunkan nilai pada amaun yang boleh didapatkan balik jika pada pendapat ahli Majlis amaun tersebut adalah kurang daripada nilai buku bersih secara berkekalan. Amaun yang boleh didapatkan balik tidak ditentukan dengan kaedah nilai kini aliran tunai yang dijangkakan. Tiada kos pemulihan yang dikenakan ke atas aset tetap.

Aset tetap yang dibeli bernilai RM500 dan ke bawah diambilkira sebagai perbelanjaan di dalam Penyata Pendapatan dan Perbelanjaan.

Susutnilai tidak diperuntukkan bagi tanah milikbebas. Bagi kesemua aset tetap yang lain susutnilai diperuntukkan atas kos setiap aset dengan ansuran tahunan yang sama sepanjang anggaran usia kegunaannya.

Kadar susutnilai tahunan adalah seperti berikut :

Bangunan	2%
Peralatan pejabat	10%
Perabut dan kelengkapan	10%
Peralatan komputer	33 1/3%
Pengubahsuaian	10%

(d) Yuran tertunggak

Yuran tertunggak selama 2 tahun atau lebih dan di mana ahli Majlis berpendapat bahawa hutang tersebut tidak boleh dijelaskan oleh ahli-ahlinya akan dihapusira di dalam Penyata Pendapatan dan Perbelanjaan.

(e) Pelaburan

Pelaburan dinyatakan pada asas kos. Peruntukan rosotnilai saham dibuat bila pada pendapat ahli Majlis, terdapat rosotnilai berkekalan dalam nilai pelaburan.

(f) Penukaran matawang asing

Transaksi dalam matawang asing telah ditukarkan kepada Ringgit Malaysia pada kadar pertukaran pada tarikh transaksi atau di mana, pembayaran belum dibuat pada akhir tahun kewangan kepada kadar pertukaran pada tarikh akhir tahun kewangan. Semua keuntungan dan kerugian pertukaran matawang asing diambilkira dalam Penyata Pendapatan dan Perbelanjaan.

(g) Tunai dan bersamaan tunai

Tunai dan bersamaan tunai adalah merangkumi wang tunai ditangan dan baki di bank serta simpanan tetap yang tidak dicagarkan untuk sebarang tujuan setelah ditolak bank overdraf, jika ada.

(h) Cukai tertunda

Cukai tertunda diperuntukkan menurut kaedah tanggungan ke atas semua perbezaan masa yang ketara kecuali di mana terdapat bukti munasabah bahawa perbezaan masa ini tidak akan berbalik pada masa hadapan. Pada akhir tahun kewangan, tidak terdapat perbezaan masa yang ketara.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

3. FIXED ASSETS

2002 COST	As at 1st July, 2001 RM	Additions RM	Disposal RM	Write Off RM	As at 30th June, 2002 RM
Freehold land	580,160	-	-	-	580,160
Buildings	2,426,239	-	-	-	2,426,239
Office equipment	593,571	126,020	(93,288)	(28,872)	597,431
Furniture and fittings	600,784	3,171	-	(4,770)	599,185
Computer equipment	804,028	48,775	-	(187,898)	664,905
Renovations	683,651	-	-	-	683,651
	<u>5,688,433</u>	<u>177,966</u>	<u>(93,288)</u>	<u>(221,540)</u>	<u>5,551,571</u>

ACCUMULATED DEPRECIATION

Freehold land	-	-	-	-	-
Buildings	399,914	48,644	-	-	448,558
Office equipment	341,065	56,955	(69,767)	(22,323)	305,930
Furniture and fittings	425,394	42,973	-	(2,612)	465,755
Computer equipment	699,305	81,510	-	(187,817)	592,998
Renovations	144,491	68,292	-	-	212,783
	<u>2,010,169</u>	<u>298,374</u>	<u>(69,767)</u>	<u>(212,752)</u>	<u>2,026,024</u>

2001 COST	As at 1st July, 2000 RM	Additions RM	Disposal RM	Write Off RM	As at 30th June, 2001 RM
Freehold land	580,160	-	-	-	580,160
Buildings	2,426,239	-	-	-	2,426,239
Office equipment	592,671	27,906	-	(27,006)	593,571
Furniture and fittings	769,451	3,430	-	(172,097)	600,784
Computer equipment	839,148	38,530	-	(73,650)	804,028
Renovations	686,546	7,782	-	(10,677)	683,651
	<u>5,894,215</u>	<u>77,648</u>	<u>-</u>	<u>(283,430)</u>	<u>5,688,433</u>

ACCUMULATED DEPRECIATION

Freehold land	-	-	-	-	-
Buildings	351,270	48,644	-	-	399,914
Office equipment	299,338	52,275	-	(10,548)	341,065
Furniture and fittings	432,544	58,374	-	(65,524)	425,394
Computer equipment	589,844	144,825	-	(35,364)	699,305
Renovations	81,672	64,448	-	(1,629)	144,491
	<u>1,754,668</u>	<u>368,566</u>	<u>-</u>	<u>(113,065)</u>	<u>2,010,169</u>

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

3. ASET TETAP

2002 KOS	Pada 1hb Julai 2001 RM	Tambahan RM	Jualan RM	Hapus- kira RM	Pada 30hb Jun 2002 RM
Tanah milikbebas	580,160	-	-	-	580,160
Bangunan	2,426,239	-	-	-	2,426,239
Peralatan pejabat	593,571	126,020	(93,288)	(28,872)	597,431
Perabut dan kelengkapan	600,784	3,171	-	(4,770)	599,185
Peralatan komputer	804,028	48,775	-	(187,898)	664,905
Pengubahsuaian	683,651	-	-	-	683,651
	5,688,433	177,966	(93,288)	(221,540)	5,551,571

SUSUTNILAI TERKUMPUL

Tanah milikbebas	-	-	-	-	-
Bangunan	399,914	48,644	-	-	448,558
Peralatan pejabat	341,065	56,955	(69,767)	(22,323)	305,930
Perabut dan kelengkapan	425,394	42,973	-	(2,612)	465,755
Peralatan komputer	699,305	81,510	-	(187,817)	592,998
Pengubahsuaian	144,491	68,292	-	-	212,783
	2,010,169	298,374	(69,767)	(212,752)	2,026,024

2001 KOS	Pada 1hb Julai 2000 RM	Tambahan RM	Jualan RM	Hapus- kira RM	Pada 30hb Jun 2001 RM
Tanah milikbebas	580,160	-	-	-	580,160
Bangunan	2,426,239	-	-	-	2,426,239
Peralatan pejabat	592,671	27,906	-	(27,006)	593,571
Perabut dan kelengkapan	769,451	3,430	-	(172,097)	600,784
Peralatan komputer	839,148	38,530	-	(73,650)	804,028
Pengubahsuaian	686,546	7,782	-	(10,677)	683,651
	5,894,215	77,648	-	(283,430)	5,688,433

SUSUTNILAI TERKUMPUL

Tanah milikbebas	-	-	-	-	-
Bangunan	351,270	48,644	-	-	399,914
Peralatan pejabat	299,338	52,275	-	(10,548)	341,065
Perabut dan kelengkapan	432,544	58,374	-	(65,524)	425,394
Peralatan komputer	589,844	144,825	-	(35,364)	699,305
Pengubahsuaian	81,672	64,448	-	(1,629)	144,491
	1,754,668	368,566	-	(113,065)	2,010,169



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

NET BOOK VALUE

	2002 RM	2001 RM
Freehold land	580,160	580,160
Buildings	1,977,681	2,026,325
Office equipment	291,501	252,506
Furniture and fittings	133,430	175,390
Computer equipment	71,907	104,723
Renovations	470,868	539,160
	<u>3,525,547</u>	<u>3,678,264</u>

Included under Buildings is the following:

	Freehold Building RM	Leasehold Building RM
Cost at 1 July 2001	2,031,239	395,000
Additions	-	-
Cost at 30 June 2002	<u>2,031,239</u>	<u>395,000</u>
Accumulated Depreciation at 1 July 2001	386,175	13,739
Charge for the year	40,744	7,900
Accumulated Depreciation at 30 June 2002	<u>426,919</u>	<u>21,639</u>
Net Book Value		
At 30 June 2002	<u>1,604,320</u>	<u>373,361</u>
At 30 June 2001	<u>1,645,064</u>	<u>381,261</u>
Depreciation charge for 2001	<u>40,744</u>	<u>7,900</u>

As at the end of the financial year, the Institute has yet to receive the strata title to the leasehold building in Sabah acquired in the financial year ended 2000.

4. INVESTMENT

	2002 RM	2001 RM
Shares at cost	3,000	3,000
Add: Advance	4,458	4,458
	<u>7,458</u>	<u>7,458</u>

The Institute has acquired 9.09% share in the issued and paid-up share capital of Ultimate Professional Centre (Sarawak) Sdn Bhd in the financial year ended 1996. However, the cost of investment and advance were erroneously written off to the Statement of Income and Expenditure in prior years. The cost of investment and advance have been adjusted accordingly as a prior year adjustment as mentioned in Note 20 to the financial statements. The advance by the Institute is unsecured, interest-free and with no fixed term of repayment.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

NILAI BUKU BERSIH

	2002 RM	2001 RM
Tanah milikbebas	580,160	580,160
Bangunan	1,977,681	2,026,325
Peralatan pejabat	291,501	252,506
Perabut dan kelengkapan	133,430	175,390
Peralatan komputer	71,907	104,723
Pengubahsuaian	470,868	539,160
	<u>3,525,547</u>	<u>3,678,264</u>

Termasuk di dalam Bangunan ialah:

	Bangunan Milikbebas RM	Bangunan Pegangan Pajakan RM
Kos pada 1 Julai 2001	2,031,239	395,000
Tambahan	-	-
Kos pada 30 Jun 2002	<u>2,031,239</u>	<u>395,000</u>
Susutnilai Berkumpul pada 1 Julai 2001	386,175	13,739
Caj untuk tahun	<u>40,744</u>	<u>7,900</u>
Susutnilai pada 30 Jun 2002	<u>426,919</u>	<u>21,639</u>
Nilai Buku Bersih		
Pada 30 Jun 2002	<u>1,604,320</u>	<u>373,361</u>
Pada 30 Jun 2001	<u>1,645,064</u>	<u>381,261</u>
Susutnilai untuk 2001	<u>40,744</u>	<u>7,900</u>

Pada akhir tahun kewangan, pihak Institut masih belum menerima hak milik strata untuk bangunan pegangan pajakan di Sabah yang dibeli pada tahun kewangan berakhir 2000.

4. PELABURAN

	2002 RM	2001 RM
Saham pada kos	3,000	3,000
Tambah: Pendahuluan	<u>4,458</u>	<u>4,458</u>
	<u>7,458</u>	<u>7,458</u>

Pihak Institut telah membeli pegangan sebanyak 9.09% di dalam modal saham yang diterbitkan dan berbayar di dalam Ultimate Professional Centre (Sarawak) Sdn Bhd dalam tahun kewangan berakhir 1996. Walaubagaimanapun, kos pelaburan dan pendahuluan tersebut telah salah dihapuskan di dalam Penyata Pendapatan dan Perbelanjaan pada tahun-tahun yang lepas. Kos pelaburan dan pendahuluan tersebut telah diselaraskan sebagai pelarasan tahun lepas seperti yang dinyatakan di dalam Nota 20 kepada penyata kewangan. Pendahuluan oleh pihak Institut adalah tidak bercagar, tanpa faedah dan tidak mempunyai tempoh berbayar yang tetap.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

5. INVESTMENT IN SUBSIDIARY COMPANY

Investment in subsidiary company comprises:

	2002 RM	2001 RM
Shares at cost	25,000	25,000
Amount owing by subsidiary company	-	8,797
	25,000	33,797

Amount owing by the wholly-owned subsidiary company, IAM Sdn Bhd arose from payments on behalf of the subsidiary company. No consolidated financial statements are prepared as the control over the subsidiary is temporary. A copy of the audited financial statements of the subsidiary company is annexed herein.

6. SUNDRY DEBTORS, DEPOSITS AND PREPAYMENTS

	2002 RM	2001 RM
Amount due from CPE participants	73,018	98,155
Sundry debtors	337,715	174,954
	410,733	273,109
Less: Provision for doubtful debts	(82,860)	(83,298)
	327,873	189,811
Amount due from MIT	25,894	10,771
Amount due from MAAA	29,913	29,597
Amount due from CAPA	5,081	3,609
Interest receivable on fixed deposits	44,553	8,482
Staff Advances	2,800	1,900
Stocks	103,545	129,604
Prepayments	93,969	98,236
Deposits	46,256	45,623
	679,884	517,633

The Malaysian Institute of Taxation (MIT) and Malaysian Association of Accounting Administrators (MAAA) are two companies, limited by guarantee incorporated under the Companies Act, 1965, sponsored by the Institute. Amounts due from these two companies arose mainly from management fee and rental charged to and payments on behalf of MIT and MAAA.

Amount due from the international professional accountancy body, Confederation of Asia and Pacific Accountants (CAPA) arose mainly from non-trade transaction comprising rental receivable and payments on its behalf.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

5. PELABURAN DI DALAM ANAK SYARIKAT

Pelaburan di dalam anak syarikat merangkumi:

	2002 RM	2001 RM
Kos pelaburan saham	25,000	25,000
Jumlah terhutang oleh anak syarikat	-	8,797
	<u>25,000</u>	<u>33,797</u>

Jumlah terhutang oleh anak syarikat milik sepenuh, IAM Sdn Bhd terdiri daripada bayaran bagi pihak anak syarikat tersebut. Penyata-penyata kewangan yang disatukan tidak disediakan kerana pegangan anak syarikat tersebut adalah untuk sementara. Satu salinan penyata kewangan anak syarikat yang telah diaudit telah dilampirkan bersama.

6. PELBAGAI PENGHUTANG, DEPOSIT DAN PRABAYAR

	2002 RM	2001 RM
Jumlah terhutang oleh peserta PPB	73,018	98,155
Pelbagai penghutang	<u>337,715</u>	<u>174,954</u>
	410,733	273,109
Tolak: Peruntukan hutang ragu	<u>(82,860)</u>	<u>(83,298)</u>
	327,873	189,811
Jumlah terhutang oleh MIT	25,894	10,771
Jumlah terhutang oleh MAAA	29,913	29,597
Jumlah terhutang oleh CAPA	5,081	3,609
Feadah simpanan tetap terakru	44,553	8,482
Pendahuluan kakitangan	2,800	1,900
Stok	103,545	129,604
Prabayar	93,969	98,236
Deposit	<u>46,256</u>	<u>45,623</u>
	<u>679,884</u>	<u>517,633</u>

Institut Percukaian Malaysia (MIT) dan Persatuan Pentadbir Perakaunan Malaysia (MAAA) merupakan dua syarikat berhad menurut jaminan yang ditubuhkan di bawah Akta Syarikat, 1965 yang ditaja oleh Institut. Jumlah terhutang oleh dua syarikat ini timbul dari bayaran pengurusan yang dikenakan dan sewa yang dikenakan dan bayaran bagi pihak MIT dan MAAA.

Jumlah terhutang dari badan perakaunan profesional antarabangsa, Confederation of Asian and Pacific Accountants (CAPA) timbul dari transaksi bukan perniagaan merangkumi sewa boleh terima dan bayaran bagi pihaknya oleh Institut.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

7. SUBSCRIPTION IN ARREARS

	2002 RM	2001 RM
Subscription in arrears	189,715	293,297
Provision for doubtful subscription in arrears	(4,350)	(121,650)
	185,365	171,647

8. SUNDRY CREDITORS, DEPOSITS AND ACCRUED EXPENSES

	2002 RM	2001 RM
Amount owing to sundry creditors	411,400	385,965
Amount owing to MAREF	100	796,984
Accrued expenses	457,454	327,953
Sundry deposits	10,200	7,200
Deferred income	301,236	295,443
	1,180,390	1,813,545

The Malaysian Accountancy Research and Education Foundation (MAREF) is a trust set up in 1990 for the promotion, encouragement and advancement of accountancy research and education in Malaysia and in which certain Council members of the Institute are also trustees for the above trust. Amount owing by MAREF arose mainly from donation received on its behalf by the Institute, net of payments on its behalf.

9. RELATED PARTY TRANSACTIONS

Included in the Statement of Income and Expenditure are the following transactions with related parties:

	2002 RM	2001 RM
Entities in which the Institute has participation in the Council/Board Of Trustees:		
Management fee charged to MAAA	38,580	38,121
Rental income from MAREF	4,800	4,800

10. SURPLUS FROM CONTINUING PROFESSIONAL EDUCATION (CPE)

The surplus from Continuing Professional Education (CPE) is derived as follows:

	2002 RM	2001 RM
Gross income	2,501,096	2,958,381
Direct Costs (inclusive of Staff costs)	1,920,614	2,482,708
Surplus	580,482	475,673



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

7. YURAN TERTUNGGAK

	2002 RM	2001 RM
Yuran tertunggak	189,715	293,297
Peruntukan yuran tertunggak	(4,350)	(121,650)
	<u>185,365</u>	<u>171,647</u>

8. PELBAGAI PEMIUTANG, DEPOSIT DAN AKRUAN

	2002 RM	2001 RM
Jumlah terhutang kepada pelbagai pemiutang	411,400	385,965
Jumlah terhutang kepada MAREF	100	796,984
Akruan	457,454	327,953
Pelbagai Deposit	10,200	7,200
Pendapatan tertunda	301,236	295,443
	<u>1,180,390</u>	<u>1,813,545</u>

Yayasan Penyelidikan dan Pendidikan Perakaunan Malaysia (MAREF) merupakan badan amanah yang ditubuhkan pada tahun 1990 untuk menggalak dan meningkatkan penyelidikan perakaunan dan pendidikan di Malaysia dan di mana ahli Majlis tertentu dalam Institut merupakan pemegang amanah untuk badan amanah yang tersebut di atas. Jumlah terhutang kepada MAREF timbul kebanyakan dari derma kepada badan tersebut yang diterima bagi pihaknya oleh Institut, selepas ditolak bayaran bagi pihaknya.

9. TRANSAKSI PIHAK BERKAITAN

Termasuk di dalam Penyata Pendapatan dan Perbelanjaan adalah transaksi dengan pihak berkaitan:

	2002 RM	2001 RM
Entiti di mana pihak Institut mempunyai penyertaan di dalam Majlis/Lembaga Pemegang Amanah		
Bayaran pengurusan yang dikenakan kepada MAAA	38,580	38,121
Pendapatan sewa dari MAREF	<u>4,800</u>	<u>4,800</u>

10. LEBIHAN DARIPADA AKTIVITI-AKTIVITI PEMBANGUNAN PROFESIONAL BERTERUSAN (PPB)

Lebih dari aktiviti-aktiviti Pembangunan Profesional Berterusan adalah seperti berikut:

	2002 RM	2001 RM
Pendapatan kasar	2,501,096	2,958,381
Kos langsung (termasuk Kos kakitangan)	<u>1,920,614</u>	<u>2,482,708</u>
Lebihan	<u>580,482</u>	<u>475,673</u>



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

11. SURPLUS/(DEFICIT) FROM PROMOTIONS AND DEVELOPMENT ACTIVITIES

The surplus/(deficit) from Promotions and Development activities is derived as follows:

	2002 RM	2001 RM
Surplus from sale of merchandise items	6,812	37,473
Surplus from sale of Technical materials/publications	116,195	40,515
Surplus/(Deficit) from the Institute's journal	(496,294)	(701,800)
Surplus from Members Induction Courses	77,037	103,069
	<u>(296,250)</u>	<u>(520,743)</u>

12. PERSONNEL EXPENSES

As at 30 June, 2002, the Institute has a staff force of 67 (70 in 2001). The remuneration of the staff fell into the following bands:

	2002	2001
Annual remuneration (RM)		
125,000 to 199,999	3	2
50,000 to 124,999	19	20
Less than 50,000	45	48
	<u>67</u>	<u>70</u>
	2002 RM	2001 RM
Staff Costs - salaries, overtime, bonus, EPF and SOCSO	2,669,238	2,687,516
Staff Welfare	98,988	112,143
Advertisement for recruitment	9,117	18,304
	<u>2,777,343</u>	<u>2,817,963</u>

13. MEMBERSHIP SERVICES

These represent expenses as follows :

	2002 RM	2001 RM
Meeting expenses:		
Annual General Meeting	177,503	174,857
Council, Committee and Other Meetings	211,024	316,886
Technical materials and other printed materials	288,814	361,772
Library	90,108	98,550
Gazette	17,477	12,155
Social activities	11,796	13,716
	<u>796,722</u>	<u>977,936</u>



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

11. LEBIHAN/(KURANGAN) DARI AKTIVITI-AKTIVITI PROMOSI DAN PEMBANGUNAN

Lebihan/(Kurangan) dari Aktiviti-aktiviti Promosi dan Pembangunan adalah seperti berikut:

	2002 RM	2001 RM
Lebihan dari jualan barangniaga	6,812	37,473
Lebihan dari jualan percetakan/terbitan berunsur Teknikal	116,195	40,515
Lebihan/(Kurangan) dari jernal Institut	(496,294)	(701,800)
Lebihan dari Kursus Induksi Keahlian	77,037	103,069
	<u>(296,250)</u>	<u>(520,743)</u>

12. PERBELANJAAN KAKITANGAN

Pada 30 Jun 2002, pihak Institut mempunyai kakitangan sebanyak 67 (70 pada 2001). Ganjaran kakitangan merangkumi julat yang berikut:

	2002	2001
Ganjaran tahunan (RM)		
125,000 ke 199,999	3	2
50,000 ke 124,999	19	20
Kurang dari 50,000	45	48
	<u>67</u>	<u>70</u>
	2002 RM	2001 RM
Kos kakitangan - gaji, gaji lebihmasa, bonus, KWSP dan SOCSO	2,669,238	2,687,516
Kebajikan kakitangan	98,988	112,143
Pengiklanan untuk Merekrut	9,117	18,304
	<u>2,777,343</u>	<u>2,817,963</u>

13. PERKHIDMATAN KEAHLIAN

Ini mewakili perbelanjaan seperti berikut :

	2002 RM	2001 RM
Perbelanjaan Mesyuarat:		
Mesyuarat Agung Tahunan	177,503	174,857
Majlis Jawatankuasa dan lain-lain mesyuarat	211,024	316,886
Terbitan Teknikal dan lain-lain terbitan	288,814	361,772
Perpustakaan	90,108	98,550
Warta	17,477	12,155
Aktiviti sosial	11,796	13,716
	<u>796,722</u>	<u>977,936</u>



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

14. ESTABLISHMENT EXPENSES

These represent expenses as follows :

	2002 RM	2001 RM
Utilities	151,679	177,027
Repair and Maintenance	50,019	77,158
Cleaning Services and Toiletries	28,906	19,943
Quit rent and Assessment	22,852	22,852
Rental of Carpark	14,724	12,622
Pantry	6,560	11,836
Plants	2,376	2,376
	<u>277,116</u>	<u>323,814</u>

15. ADMINISTRATIVE EXPENSES

These represent expenses as follows :

	2002 RM	2001 RM
Stationeries	115,303	94,187
Insurance	78,282	50,061
Honorarium to Registrar	60,000	25,000
Computer expenses	53,650	63,702
Postage and Courier	52,658	46,547
Photostating and printing charges	31,922	61,689
Travelling and Accommodation	31,606	31,758
Public relations expenses	8,269	29,941
Audit fee	6,908	6,280
General Advertisement	6,831	1,889
Service Tax	6,025	5,713
Newspaper	3,019	3,288
Gifts, Mementoes and Tokens	2,850	8,202
Subscription to other professional bodies	2,700	1,900
Others	6,267	10,274
Provision for institutional advertising written back	-	(40,000)
	<u>466,290</u>	<u>400,431</u>



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

14. PERBELANJAAN BANGUNAN

Ini mewakili perbelanjaan seperti berikut :

	2002 RM	2001 RM
Utiliti	151,679	177,027
Pembaikan dan Penyelenggaraan	50,019	77,158
Perkhidmatan pencucian dan keperluan bilik air	28,906	19,943
Cukai tanah dan Cukai pintu	22,852	22,852
Sewa tempat letak kereta	14,724	12,622
Keperluan pantri	6,560	11,836
Pokok perhiasan	2,376	2,376
	277,116	323,814

15. PERBELANJAAN PENTADBIRAN

Ini mewakili perbelanjaan seperti berikut :

	2002 RM	2001 RM
Alat-alat dan bahan tulis-menulis	115,303	94,187
Insuran	78,282	50,061
Honararium kepada Pendaftar	60,000	25,000
Perbelanjaan komputer	53,650	63,702
Perbelanjaan pengeposan dan hantaran laju	52,658	46,547
Perbelanjaan fotostat dan percetakan	31,922	61,689
Perjalanan dan Penginapan	31,606	31,758
Perbelanjaan perhubungan awam	8,269	29,941
Bayaran audit	6,908	6,280
Pengiklanan awam	6,831	1,889
Cukai Perkhidmatan	6,025	5,713
Suratkhabar	3,019	3,288
Hadiah, Cenderamata dan Penghargaan	2,850	8,202
Yuran penyertaan badan profesional lain	2,700	1,900
Lain-lain	6,267	10,274
Peruntukan pengiklanan institusi dibalikkan	-	(40,000)
	466,290	400,431



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

16. BRANCH EXPENSES

These represent expenses as follows :

	2002 RM	2001 RM
Branch Administration Allowances	68,000	57,100
Rental expense	46,778	46,778
Utilities	40,130	47,629
Travelling and Accommodation	10,972	14,020
Repair and Maintenance	7,565	2,777
Stationeries	7,190	10,755
Postage and Courier	4,716	4,856
Photostating and printing charges	3,504	7,223
Cleaning services and Toiletries	3,926	3,620
Contribution to World Wildlife Fund	2,000	-
Newspaper	1,744	1,756
Quit rent and Assessment	1,386	1,386
Pantry	1,104	3,350
Insurance	775	2,154
Others	5,154	3,605
	<u>204,944</u>	<u>207,009</u>

17. INTERNATIONAL RELATIONS

These represent expenses as follows :

	2002 RM	2001 RM
Expenses incurred in attending meetings of Council, Technical and Advisory Committees of international accountancy bodies	231,287	157,957
Subscription to international accountancy bodies	92,144	242,952
	<u>323,431</u>	<u>400,909</u>

18. PROVISIONS AND WRITE-OFFS

These represent provisions and write-offs as follows :

	2002 RM	2001 RM
Depreciation of fixed assets	298,374	368,566
Provision for doubtful debts for sundry debtors	5,657	70,628
Loss on disposal of fixed assets	11,731	-
Fixed assets expensed off	9,653	15,473
Fixed assets written off	6,787	169,927
Provision for doubtful subscription in arrears - additional/(reversal)	(38,100)	109,150
Subscription in arrears written off	180,650	3,950
Stocks written off	143	-
	<u>474,895</u>	<u>737,694</u>



16. PERBELANJAAN CAWANGAN

Ini mewakili perbelanjaan seperti berikut :

	2002 RM	2001 RM
Elaun Pentadbiran Cawangan	68,000	57,100
Sewa	46,778	46,778
Utiliti	40,130	47,629
Perjalanan dan Penginapan	10,972	14,020
Pembaikan dan Penyelenggaraan	7,565	2,777
Alat-alat dan bahan tulis-menulis	7,190	10,755
Perbelanjaan pengeposan dan hantaran laju	4,716	4,856
Perbelanjaan fotostat dan percetakan	3,504	7,223
Perkhidmatan pencucian dan keperluan bilik air	3,926	3,620
Sumbangan kepada World Wildlife Fund	2,000	-
Suratkhabar	1,744	1,756
Cukai tanah dan Cukai pintu	1,386	1,386
Keperluan pantri	1,104	3,350
Insuran	775	2,154
Lain-lain	5,154	3,605
	204,944	207,009

17. PERHUBUNGAN ANTARABANGSA

Ini mewakili perbelanjaan seperti berikut :

	2002 RM	2001 RM
Perbelanjaan untuk menghadiri mesyuarat Majlis, Jawatankuasa Teknikal dan Penasihat badan-badan perakaunan antarabangsa	231,287	157,957
Yuran kepada badan-badan perakaunan antarabangsa	92,144	242,952
	323,431	400,909

18. PERUNTUKAN DAN HAPUSKIRA

Ini mewakili peruntukan dan hapuskira seperti berikut :

	2002 RM	2001 RM
Susutnilai aset tetap	298,374	368,566
Peruntukan hutang ragu untuk pelbagai penghutang	5,657	70,628
Kerugian jualan aset tetap	11,731	-
Aset tetap diambilkira sebagai belanja	9,653	15,473
Aset tetap dihapuskira	6,787	169,927
Peruntukan yuran tertunggak - tambahan/(pembalikan)	(38,100)	109,150
Yuran tertunggak dihapuskira	180,650	3,950
Stok dihapuskira	143	-
	474,895	737,694



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

19. TAXATION

	2002 RM	2001 RM
Taxation - current	300,000	63,000
- underprovision in prior year	-	270,000
	<u>300,000</u>	<u>333,000</u>

Pursuant to the Income Tax (Exemption) (No. 7) Order 2002, with effect from year of assessment 2002, subscription income received by trade associations is exempted from income tax. Accordingly, during the financial year, the Council had resolved to withdraw the appeal to the Special Commissioners of Income Tax. The Inland Revenue Board had in prior years, rejected the Institute's contention that the principle of mutuality be applied to the Institute and reaffirmed its stand that the Institute is a "trade association" under section 53(3) of the Income Tax Act, 1967.

The current year's provision for tax is made on the chargeable income of the Institute as a trade association. The chargeable income is derived from sources other than subscription income after deducting the exempted income. The provision for tax in 2001 is also made on the chargeable income of the Institute as a trade association. The underprovision for tax in 2001 is mainly due to certain expenses not allowable for tax deduction but deemed deductible previously.

20. PRIOR YEAR ADJUSTMENTS

The prior year adjustments comprise :

	2002 RM	2001 RM
Adjustments:		
(i) Due to change in management decision:		
(a) Reversal of donation to MAREF accrued as at 30 June 2000	-	800,000
(b) Reversal of staff costs originally charged to MAREF as at 30 June 2000	-	(766,301)
(ii) Reinstatement of cost of investment and advance previously expensed off	7,458	7,458
Prior year adjustments	<u>7,458</u>	<u>41,157</u>



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

19. CUKAI

	2002 RM	2001 RM
Cukai - tahun semasa	300,000	63,000
- kurangan peruntukan tahun lepas	-	270,000
	<u>300,000</u>	<u>333,000</u>

Berikutan Perintah Umum 2002 Cukai Pendapatan (Pengecualian) (No. 7), bermula dengan tahun taksiran 2002, yuran tahunan keahlian bagi persatuan perniagaan adalah dikecualikan cukai pendapatan. Dengan itu, di dalam tahun kewangan semasa, Majlis telah merosolusikan untuk menarik balik rayuan kepada Pesuruhjaya Khas bagi Cukai Pendapatan. Lembaga Hasil Dalam Negeri dalam tahun kewangan yang lepas, telah menolak pendapat Institut bahawa prinsip mutualiti boleh diamalkan dan menegaskan pendirian mereka bahawa Institut adalah "persatuan perniagaan" di bawah seksyen 53(3) Akta Cukai Pendapatan, 1967.

Peruntukan cukai dibuat untuk tahun semasa adalah berdasarkan pendapatan bercukai Institut sebagai persatuan perniagaan. Pendapatan kena cukai timbul dari sumber-sumber pendapatan yang lain selain yuran tahunan keahlian selepas ditolak pendapatan yang dikecualikan cukai. Peruntukan cukai dibuat untuk tahun 2001 juga adalah berdasarkan pendapatan bercukai Institut sebagai persatuan perniagaan. Kurangan peruntukan cukai untuk tahun 2001 adalah sebahagian besar disebabkan perbelanjaan tertentu yang tidak dibenarkan untuk tujuan percukaian yang telah dianggap akan diberi potongan cukai di tahun lepas.

20. PELARASAN-PELARASAN TAHUN LEPAS

Pelarasan-pelarasan tahun lepas terdiri daripada:

	2002 RM	2001 RM
Pelarasan:		
(i) Berikutan perubahan keputusan pengurusan:		
(a) Pembalikan derma kepada MAREF yang terakru pada 30 Jun 2000	-	800,000
(b) Pembalikan kos kakitangan yang pada asalnya telah dicaj kepada MAREF	-	(766,301)
(ii) Kos pelaburan dan pendahuluan yang diambilkira sebagai belanja sebelum ini diperbetulkan	7,458	7,458
Pelarasan-pelarasan Tahun Lepas	<u>7,458</u>	<u>41,157</u>



21. CASH AND CASH EQUIVALENTS

The Institute has adopted the direct method of cash flow statement presentation. Included in cash and cash equivalents are the following balance sheet amounts:

	2002 RM	2001 RM
Cash in hand	6,579	7,205
Bank balances	208,262	127,385
Fixed deposits with a licensed bank	4,034,925	3,317,461
	<u>4,249,766</u>	<u>3,452,051</u>

22. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's presentation.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

21. TUNAI DAN BERSAMAAN TUNAI

Pihak Institut telah menggunakan kaedah langsung di dalam penyediaan penyata aliran tunai. Termasuk di dalam tunai dan bersamaan tunai adalah jumlah yang termasuk dalam lembaran imbalan seperti berikut:

	2002	2001
	RM	RM
Wang tunai	6,579	7,205
Baki di bank	208,262	127,385
Simpanan tetap dengan bank berlesen	4,034,925	3,317,461
	4,249,766	3,452,051

22. ANGKA-ANGKA BANDINGAN

Angka-angka bandingan tertentu telah dikelaskan semula supaya menurut pembentangan tahun semasa.



ANNEXURE



LAMPIRAN



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

213539-V

**IAM SDN. BHD.
(Incorporated in Malaysia)**

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LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

213539-V

IAM SDN. BHD.
(Diperbadankan di Malaysia)

KANDUNGAN

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213539-V

**IAM SDN. BHD.
(Incorporated in Malaysia)**

CORPORATE INFORMATION

BOARD OF DIRECTORS :

Abdul Samad Bin Haji Alias
Abdul Rahim Bin Abdul Hamid

REGISTERED OFFICE :

Dewan Akauntan,
No 2, Jalan Tun Sambanthan 3,
Brickfields,
50470 Kuala Lumpur.

SECRETARY :

Seow Fei San (f),
1 Jalan SS 21/38,
Damansara Utama,
47400 Petaling Jaya.

AUDITORS :

Headir & Co.
Chartered Accountants,
Unit C2, 33B-2,
Jalan PJU 1/39, Dataran Prima,
47301 Petaling Jaya,
Selangor Darul Ehsan.

BANK :

Bumiputra Commerce Bank Berhad,
Jalan Tun Sambanthan Branch,
Kuala Lumpur.



213539-V

IAM SDN. BHD.
(Diperbadankan di Malaysia)

MAKLUMAT KORPORAT

LEMBAGA PENGARAH :

*Abdul Samad Bin Haji Alias
Abdul Rahim Bin Abdul Hamid*

PEJABAT BERDAFTAR :

*Dewan Akauntan,
No 2, Jalan Tun Sambanthan 3,
Brickfields,
50470 Kuala Lumpur.*

SETIAUSAHA :

*Seow Fei San (f),
1 Jalan SS 21/38,
Damansara Utama,
47400 Petaling Jaya.*

JURUAUDIT :

*Headir & Co.
Akauntan Bertauliah,
15A - 3, Blok D2,
Jalan PJU 1/39, Dataran Prima,
47301 Petaling Jaya,
Selangor Darul Ehsan.*

BANK :

*Bumiputra Commerce Bank Berhad,
Jalan Tun Sambanthan Branch,
Kuala Lumpur.*



213539-V

IAM SDN. BHD.
(Incorporated in Malaysia)

REPORT OF THE DIRECTORS

The Directors hereby submit their Annual Report and the audited financial statements of the Company for the year ended 30 June 2002.

PRINCIPAL ACTIVITY

The Company did not trade during the financial year under review.

RESULTS

	RM
Loss for the year	(4,065)

DIVIDENDS

No dividends has been proposed or paid by the Company and the directors do not recommend payment of any dividend in respect of the year ended 30 June 2002.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the year under review.

DIRECTORS OF THE COMPANY

The directors who served since the date of the last report are:

Encik Abdul Samad Bin Haji Alias
Encik Abdul Rahim Bin Abdul Hamid

None of the Directors have any interest in the Company.

DIRECTORS' BENEFITS

Since the date of the previous financial year, no director of the Company has received or become entitled to receive any benefits (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors as shown in the financial statements, or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with any director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year, was the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

OTHER STATUTORY INFORMATION

(a) Before the balance sheet and income statement of the Company were made out, the directors took reasonable steps :

- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and adequate provision had been made for doubtful debts; and



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

213539-V

IAM SDN. BHD. **(Diperbadankan di Malaysia)**

LAPORAN PENGARAH

Para pengarah membentangkan Laporan Tahunan dan Penyata Kewangan teraudit untuk Syarikat bagi tahun berakhir 30 Jun 2002.

KEGIATAN UTAMA

Syarikat tidak beroperasi dalam tahun kewangan semasa.

HASIL KENDALIAN

	RM
Kerugian tahun semasa	(4,065)

DIVIDEN

Tiada dividen dibayar atau diisytiharkan oleh Syarikat dan para Pengarah tidak mengesyorkan sebarang pembayaran dividen untuk tahun kewangan berakhir 30 Jun 2002.

RIZAB DAN PERUNTUKAN

Dalam tahun kewangan, tiada sebarang pindahan telah dibuat kepada atau dari akaun rizab atau peruntukan.

PARA PENGARAH SYARIKAT

Para Pengarah yang berkhidmat untuk Syarikat sejak akhir tahun kewangan yang lepas:

Encik Abdul Samad Bin Haji Alias

Encik Abdul Rahim Bin Abdul Hamid

Pengarah - pengarah tersebut tidak mempunyai kepentingan dalam Syarikat.

FAEDAH PENGARAH

Sejak akhir tahun kewangan yang lalu tiada Pengarah telah menerima atau berhak menerima sebarang faedah (selain dari faedah yang termasuk di dalam jumlah agregat emolumen yang diterima atau boleh terima oleh Pengarah seperti yang ditunjukkan di dalam penyata kewangan, atau gaji tetap sebagai kakitangan Syarikat) melalui perjanjian yang dibuat oleh Syarikat atau Syarikat berkaitan dengan mana-mana Pengarah atau dengan sebuah firma di mana Pengarah tersebut adalah seorang ahli, atau dengan Syarikat di mana pengarah itu mempunyai kepentingan yang besar.

Sejak akhir tahun kewangan dan sepanjang tahun kewangan, tidak terdapat sebarang urusan di mana Syarikat mengambil bahagian yang mungkin akan membolehkan para Pengarah memperoleh faedah-faedah melalui penerimaan saham atau debentur dalam Syarikat atau mana-mana badan korporat lain.

LAIN-LAIN MAKLUMAT BERKANUN

- (a) Sebelum Penyata Pendapatan dan Perbelanjaan dan Kunci Kira-Kira disediakan, para pengarah telah mengambil tindakan wajar :
- (i) bagi menentukan bahawa langkah yang sesuai berhubung dengan penghapusan hutang lapuk dan membuat peruntukan hutang ragu dan telah berpuashati bahawa semua hutanglapuk dihapuskan dan peruntukan yang cukup telah dibuat untuk hutang ragu; dan



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- (ii) to ensure that any current assets, other than book debts, which were unlikely to realise their value as shown in the accounting records in the ordinary course of business have been written down to an amount which they might be expected to realise.
- (b) At the date of this report, the directors are not aware of any circumstances:
 - (i) which would render the amount written off for bad debts or the amount of the provision for doubtful debts in the Company inadequate to any substantial extent;
 - (ii) which would render the values attributed to the current assets in the financial statements of the Company misleading;
 - (iii) which have arisen which render adherence to the existing methods of valuation of assets or liabilities in the Company misleading or inappropriate; and
 - (iv) not otherwise dealt with in this report or the financial statements of the Company that would render any amount stated in the financial statements misleading.
- (c) At the date of this report, there does not exist:
 - (i) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability which has arisen since the end of the financial year for which the Company could become liable in respect thereof.
- (d) In the opinion of the directors :
 - (i) no contingent liability or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Company to meet its obligations as and when they fall due;
 - (ii) the results of the operations of the Company during the financial year have not been substantially affected by any item, transactions or event of a material and unusual nature; and
 - (iii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Company for the financial year in which this report is made.

HOLDING COMPANY

The Company is a wholly owned subsidiary of Malaysian Institute of Accountants.

AUDITORS

Messrs. Headir & Co. have expressed their willingness to continue in office.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH A RESOLUTION OF THE DIRECTORS

Director

ABDUL SAMAD BIN HAJI ALIAS

Kuala Lumpur - 7 August 2002

Director

ABDUL RAHIM BIN ABDUL HAMID

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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- (ii) bagi memastikan bahawa sebarang harta semasa yang tidak mungkin dihasilkan nilai seperti terdapat dalam rekod-rekod perakaunan secara urusan perniagaan biasa telah pun diturunkan ke paras jangka yang boleh dihasilkan.
- (b) Pada tarikh laporan ini, para Pengarah tidak mengetahui akan adanya perkara yang boleh menyebabkan:-
- (i) jumlah hutang lapuk yang dihapuskan atau jumlah peruntukan hutang ragu dalam Syarikat tidak mencukupi;
 - (ii) nilai harta semasa yang ditunjukkan dalam akaun Syarikat mengelirukan; atau
 - (iii) kaedah penilaian harta atau tanggungan yang digunakan pada masa ini oleh Syarikat menjadi mengelirukan atau tidak sesuai; dan
 - (iv) apa-apa perkara yang tidak dinyatakan di dalam laporan atau penyata kewangan Syarikat yang boleh menyebabkan amaun yang tercatat dalam penyata kewangan mengelirukan.
- (c) Pada tarikh laporan ini tidak terdapat :
- (i) sebarang cagaran atas harta Syarikat yang diwujudkan sejak akhir tahun kewangan yang memberikan cagaran terhadap tanggungan seseorang atau Syarikat lain ;
 - (ii) sebarang tanggungan-tanggungan luarjangka yang telah timbul dalam Syarikat sejak akhir tahun kewangan ini.
- (d) Pada pendapat Para Pengarah :
- (i) Tiada tanggungan luarjangka yang boleh dikuatkuasakan atau mungkin boleh dikuatkuasakan dalam masa dua belas bulan selepas akhir tahun kewangan yang akan atau mungkin akan menjejaskan keupayaan Syarikat untuk menepati segala kewajibannya apabila tiba masa untuk menunaikannya kelak;
 - (ii) hasil kendalian Syarikat sepanjang tahun kewangan tidak terjejas secara berkesan oleh perkara urusaniaga atau kejadian yang penting dan luar biasa; dan
 - (iii) dalam jangkamasa dari hujung tahun kewangan hingga tarikh laporan ini, tiada apa-apa perkara urusaniaga atau hal yang penting dan luar biasa yang telah berbangkit yang mungkin membawa kesan yang besar atas hasil kendalian Syarikat bagi tahun kewangan di mana laporan ini dibuat.

SYARIKAT INDUK

Syarikat ini adalah anak syarikat milik penuh Institut Akauntan Malaysia.

JURUAUDIT

Pihak juruaudit Headir & Co., telah menyatakan kesanggupan mereka untuk meneruskan perkhidmatan.

DITANDATANGANI BAGI PIHAK LEMBAGA PENGARAH BERIKUTAN RESOLUSI PARA PENGARAH

Pengarah
ABDUL SAMAD BIN HAJI ALIAS

Kuala Lumpur - 7 Ogos 2002

Pengarah
ABDUL RAHIM BIN ABDUL HAMID



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IAM SDN. BHD. **(Incorporated in Malaysia)**

STATEMENT BY DIRECTORS

We, the undersigned, being the Directors of **IAM SDN. BHD.**, do hereby state that, in our opinion, the financial statements set out on pages 7 to 12 are drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Company as at 30 June 2002 and of the results, changes in equity and cash flows of the Company for the year ended on that date.

ABDUL SAMAD BIN HAJI ALIAS
Director

Kuala Lumpur

Date : 7 August 2002

ABDUL RAHIM BIN ABDUL HAMID
Director

STATUTORY DECLARATION

I, **ABDUL SAMAD BIN HAJI ALIAS**, being the person primarily responsible for the financial management of **IAM SDN. BHD.**, do solemnly and sincerely declare that the financial statements set out on pages 7 to 12 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared
by the abovenamed **ABDUL SAMAD BIN HAJI ALIAS**
at Petaling Jaya
in the state of Selangor
on 7 August 2002

ABDUL SAMAD BIN HAJI ALIAS
Before me,



Note :- The pages 7 to 12 above refer to pages 148 to 156 of this report.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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IAM SDN. BHD. **(Diperbadankan di Malaysia)**

PENYATA OLEH PARA PENGARAH

Kami, sebagai Pengarah **IAM SDN. BHD.**, dengan ini menyatakan pada pendapat kami, penyata kewangan yang dibentangkan dari muka surat 7 hingga 12 telah disusun menurut kehendak standard piawaian perakaunan yang diluluskan di Malaysia supaya memberi gambaran yang benar dan saksama berkenaan kedudukan Syarikat pada 30 Jun 2002 dan keputusan kendalian Syarikat, perubahan ekuiti dan aliran tunai Syarikat bagi tahun berakhir pada tarikh tersebut.

ABDUL SAMAD BIN HAJI ALIAS

Pengarah

Kuala Lumpur

Tarikh : 7 Ogos 2002

ABDUL RAHIM BIN ABDUL HAMID

Pengarah

AKUAN BERKANUN

Saya, **ABDUL SAMAD BIN HAJI ALIAS**, pegawai utama yang bertanggungjawab ke atas pengurusan kewangan **IAM SDN. BHD.**, dengan ikhlasnya mengakui bahawa penyata kewangan yang dibentangkan dari muka surat 7 hingga 12 mengikut sebaik-baik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat ikrar ini dengan sebenarnya mempercayai bahawa ianya itu adalah benar dan atas kehendak-kehendak Akta Akuan Berkanun, 1960.

Sebenarnya dan sesungguhnya diakui

Oleh penama di atas **ABDUL SAMAD BIN HAJI ALIAS**

di Petaling Jaya

dalam negeri Selangor

pada 7 Ogos 2002

ABDUL SAMAD BIN HAJI ALIAS

Di hadapan saya,



Nota :- Muka surat 7 hingga 12 di atas merujuk kepada muka surat 149 hingga 157 di laporan ini.



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REPORT OF THE AUDITORS TO THE MEMBER OF

IAM SDN. BHD.

(Incorporated in Malaysia)

We have audited the financial statements set out on pages 7 to 12 of IAM SDN. BHD., comprising of the balance sheet and the notes to the financial statements of the Company as at 30 June 2002 and of the income statement, statement of changes in equity and cash flow statement of the Company for the financial year ended on that date.

The preparation of the financial statements is the responsibility of the Company's Directors. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain all the information and explanations that we consider necessary to provide us with evidence to give reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. An audit also includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of :
- (i) the state of affairs of the Company at 30 June 2002 and its result, changes in equity and cash flow for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Company;

and

- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company have been properly kept in accordance with the provisions of the said Act.

HEADIR & CO.
Chartered Accountants
A.F. 1199

Petaling Jaya

Dated : 8 August 2002

HEADIR BIN MAHFIDZ
Partner
Appr. No. 1895/5/03(J)

Note :- The pages 7 to 12 above refer to pages 148 to 156 of this report.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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LAPORAN JURUAUDIT KEPADA AHLI

IAM SDN. BHD.

(Diperbadankan di Malaysia)

Kami telah mengaudit penyata kewangan IAM Sdn Bhd yang dibentangkan pada mukasurat 7 hingga 12 yang mengandungi kunci kira-kira dan nota kepada penyata kewangan pada 30 Jun 2002 dan penyata pendapatan, penyata perubahan ekuiti dan penyata aliran tunai bagi tahun berakhir pada tarikh tersebut.

Penyata kewangan tersebut adalah tanggungjawab Pengarah Syarikat. Tanggungjawab kami adalah untuk menyatakan pendapat kami mengenai penyata kewangan tersebut berdasarkan audit kami.

Kami telah mengendalikan audit kami mengikut piawaian audit diluluskan di Malaysia. Piawaian tersebut memerlukan kami merancang dan melaksanakan audit untuk mendapat maklumat dan penerangan yang berpatutan untuk memberi keyakinan yang munasabah tentang sama ada penyata kewangan tersebut bebas dari salahnyata yang ketara. Sesuatu audit merangkumi pemeriksaan, berasaskan semak uji, bukti yang menyokong angka-angka dan penzahiran yang mencukupi dalam penyata kewangan. Sesuatu audit juga merangkumi penaksiran prinsip-prinsip perakaunan yang digunakan dan anggaran-anggaran penting yang dibuat oleh para pengarah, serta penilaian penyampaian penyata kewangan secara keseluruhannya. Kami percaya bahawa audit kami menyediakan asas yang munasabah bagi menyatakan pendapat kami.

Pada pendapat kami:

- (a) penyata kewangan telah disediakan dengan wajarnya menurut peruntukan-peruntukan Akta Syarikat, 1965 dan piawaian-piawaian perakaunan yang diluluskan untuk memberi gambaran yang benar dan saksama mengenai:
 - (i) kedudukan kewangan Syarikat pada 30 Jun 2002 dan hasil urusan, perubahan ekuiti dan aliran tunai bagi tahun berakhir pada tarikh tersebut; dan
 - (ii) perkara-perkara di bawah Seksyen 169 Akta Syarikat 1965 yang perlu dikendalikan dalam penyata kewangan Syarikat;

dan

- (b) rekod-rekod perakaunan dan rekod-rekod lain serta daftar-daftar yang dikehendaki oleh Akta Syarikat, 1965 untuk disimpan oleh Syarikat telah disimpan dengan sempurna menurut peruntukan-peruntukan Akta tersebut.

HEADIR & CO
Akauntan Bertauliah
A.F. 1199

Petaling Jaya

Tarikh : 8 Ogos 2002

HEADIR BIN MAHFIDZ
Rakankongsi
NO. 1895/5/03(J)

Nota :- Muka surat 7 hingga 12 di atas merujuk kepada muka surat 149 hingga 157 di laporan ini.



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IAM SDN. BHD.
(Incorporated in Malaysia)

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2002

	2002	2001
	RM	RM
Revenue	-	-
Less:		
Administrative costs - Note 4	(4,065)	(2,045)
	(4,065)	(2,045)

The accompanying notes form an integral part of these financial statements.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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IAM SDN. BHD.
(Diperbadankan di Malaysia)

PENYATA PENDAPATAN BAGI TAHUN BERAKHIR 30 JUN 2002

	2002	2001
	RM	RM
Pendapatan	-	-
Tolak:		
Kos pentadbiran - Nota 4	(4,065)	(2,045)
	(4,065)	(2,045)

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

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IAM SDN. BHD. (Incorporated in Malaysia)

BALANCE SHEET AS AT 30 JUNE 2002

	Note	2002 RM	2001 RM
CURRENT ASSET			
Sundry deposit and prepayments		1,246	300
Bank balance		10,417	24,970
		<u>11,663</u>	<u>25,270</u>
 Less: CURRENT LIABILITIES			
Holding company	3	-	8,797
Sundry creditors and accruals		1,500	2,245
		<u>1,500</u>	<u>11,042</u>
 NET ASSETS		<u>10,163</u>	<u>14,228</u>
 Financed by:			
SHARE CAPITAL			
<u>Authorised</u>			
100,000 ordinary shares @ RM 1 each		100,000	100,000
<u>Issued and fully paid</u>			
100,000 ordinary shares @ RM 1 each		100,000	100,000
 ACCUMULATED LOSS		<u>(89,837)</u>	<u>(85,772)</u>
		<u>10,163</u>	<u>14,228</u>

The accompanying notes form an integral part of these financial statements.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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IAM SDN. BHD. (Diperbadankan di Malaysia)

KUNCI KIRA-KIRA PADA 30 JUN 2002

		2002 RM	2001 RM
	Nota		
ASET SEMASA			
Pelbagai deposit dan prabayar		1,246	300
Baki di Bank		10,417	24,970
		11,663	25,270
Tolak: LIABILITI SEMASA			
Syarikat Induk	3	-	8,797
Pelbagai pemiutang dan akruan		1,500	2,245
		1,500	11,042
ASET BERSIH		10,163	14,228
Dibiayai oleh:			
MODAL SAHAM			
<u>Dibenarkan</u>			
100,000 saham biasa @ RM 1 setiap satu		100,000	100,000
<u>Diterbit dan dibayar sepenuhnya</u>			
100,000 saham biasa @ RM 1 setiap satu		100,000	100,000
KERUGIAN TERKUMPUL		(89,837)	(85,772)
		10,163	14,228

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



2002 ANNUAL REPORT AND FINANCIAL STATEMENTS

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IAM SDN. BHD. (Incorporated in Malaysia)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 30 JUNE 2002

	2002 RM	2001 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Net loss for the year	(4,065)	(2,045)
Operating loss before working capital changes	(4,065)	(2,045)
Increase in sundry deposit and prepayments	(946)	(300)
Increase/(decrease) in amount owing to Holding Company	(8,797)	600
Increase/(decrease) in sundry creditors and accruals	(745)	1,745
Net cash used in operating activities	(14,553)	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(14,553)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	24,970	24,970
CASH AND CASH EQUIVALENTS AT END OF THE YEAR - Bank balance	10,417	24,970

The accompanying notes form an integral part of these financial statements.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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IAM SDN. BHD.
(Diperbadankan di Malaysia)

PENYATA ALIRAN TUNAI BAGI TAHUN BERAKHIR 30 JUN 2002

	2002	2001
	RM	RM
ALIRAN TUNAI DARI AKTIVITI OPERASI		
Kerugian bersih bagi tahun	(4,065)	(2,045)
Kerugian operasi sebelum perubahan modal bekerja	(4,065)	(2,045)
Peningkatan dalam Pelbagai deposit dan prabayar	(946)	(300)
Peningkatan/(penurunan) dalam jumlah tehutang kepada Syarikat Induk	(8,797)	600
Peningkatan/(penurunan) dalam Pelbagai pemiutang dan akruan	(745)	1,745
Tunai bersih digunakan dalam aktiviti operasi	(14,553)	-
PENGURANGAN BERSIH DALAM TUNAI DAN BERSAMAAN TUNAI	(14,553)	-
TUNAI DAN BERSAMAAN TUNAI PADA AWAL TAHUN	24,970	24,970
TUNAI DAN BERSAMAAN TUNAI PADA AKHIR TAHUN - baki di bank	10,417	24,970

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



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**IAM SDN. BHD.
(Incorporated in Malaysia)**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2002**

	Issued and fully paid ordinary shares of RM 1 each		Accumulated Loss	Total
	No.of Shares	Nominal RM	RM	RM
At 1 July 2000	100,000	100,000	(83,727)	16,273
Net loss for the year	-	-	(2,045)	(2,045)
At 30 June 2001	100,000	100,000	(85,772)	14,228
At 1 July 2001	100,000	100,000	(85,772)	14,228
Net loss for the year	-	-	(4,065)	(4,065)
At 30 June 2002	100,000	100,000	(89,837)	10,163

The accompanying notes form an integral part of these financial statements.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

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IAM SDN. BHD.
(Diperbadankan di Malaysia)

PENYATA PERUBAHAN EKUITI
BAGI TAHUN BERAKHIR 30 JUN 2002

	<i>Diterbit dan di bayar sepenuhnya saham biasa</i>		<i>Kerugian Terkumpul</i>	<i>Jumlah</i>
	<i>RM 1 setiap satu</i>			
	<i>Bilangan saham</i>	<i>Nilai nominal</i>		
		<i>RM</i>	<i>RM</i>	<i>RM</i>
<i>Pada 1 Julai 2000</i>	100,000	100,000	(83,727)	16,273
<i>Kerugian bersih tahun</i>	-	-	(2,045)	(2,045)
<i>Pada 30 Jun 2001</i>	100,000	100,000	(85,772)	14,228
<i>Pada 1 Julai 2001</i>	100,000	100,000	(85,772)	14,228
<i>Kerugian bersih tahun</i>	-	-	(4,065)	(4,065)
<i>Pada 30 Jun 2002</i>	100,000	100,000	(89,837)	10,163

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.



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**IAM SDN. BHD.
(Incorporated in Malaysia)**

Notes to the financial statements - 30th June 2002

1. Basis of preparation

The financial statements have been prepared under the historical cost convention and comply with applicable approved accounting standards in Malaysia and the provisions of the Companies Act 1965.

2. Accounting policies

2.1 Basis of accounting

The financial statements have been prepared under the historical cost convention.

The cash flow statement has been prepared using the indirect method.

2.2 Principal activity

The Company did not trade during the financial year under review.

2.3 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

3. Holding company

The Company is a wholly owned subsidiary of Malaysian Institute of Accountants.

Amount owing to the holding company is unsecured, interest free and has no fixed terms of repayment.

4. Administrative costs

Inclusive of current year audit fee provision of RM 500 (2001 - RM 500) and under provision of RM Nil (2001 - RM 100) from prior year.

5. Taxation

Subject to agreement by the Inland Revenue Board, the Company has unabsorbed tax losses of RM 21,336 (2001 -RM 17,271) of which the potential tax benefit has not been accounted for.

6. Subsequent event

The shareholder of the Company has resolved to voluntarily wind up the Company.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

213539-V

IAM SDN. BHD. (Diperbadankan di Malaysia)

Nota kepada penyata kewangan - 30 Jun 2002

1. Asas penyediaan

Penyata kewangan telah disediakan di bawah konvesyen kos sejarah dan mematuhi piawaian-piawaian perakaunan yang diluluskan yang berkenaan dan peruntukan-peruntukan Akta Syarikat, 1965.

2. Polisi perakaunan

2.1 Dasar perakaunan

Penyata kewangan telah disediakan di bawah konvesyen kos sejarah.

Penyata aliran tunai telah disediakan dengan Kaedah tidak langsung.

2.2 Aktiviti utama

Syarikat tidak beroperasi di dalam tahun kewangan.

2.3 Tunai dan bersamaan tunai

Tunai dan bersamaan tunai merupakan baki di bank.

3. Syarikat Induk

Syarikat merupakan anak syarikat milik sepenuh Institut Akauntan Malaysia.

Jumlah terhutang kepada syarikat induk adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai terma pembayaran yang tetap.

4. Kos pentadbiran

Termasuk peruntukan yuran audit semasa RM500 (2001 - RM500) dan kurangan peruntukan sebanyak RM Tiada (2001 - RM 100) bagi tahun sebelumnya.

5. Cukai

Tertakluk kepada persetujuan Lembaga Hasil Dalam Negeri, Syarikat mempunyai kerugian yang belum diserap sebanyak RM 21,336 (2001 -RM 17,271) yang mana potensi faedah percukaian tidak diambilkira.

6. Peristiwa Susulan

Pemegang saham Syarikat telah meresolusikan untuk membubarkan Syarikat secara sukarela.



COMMITTEES - 2001/2002
JAWATANKUASA-JAWATANKUASA - 2001/2002

EXECUTIVE COMMITTEE
JAWATANKUASA EKSEKUTIF

Dr. Abdul Samad Haji Alias (*Chairman*)
Wong Mun Sum, Albert
Mohamad Salled Mahmud
Assoc. Prof. Dr. Susela Devi Selvaraj
YBhg Dato' Lee Ow Kim
Abdul Rahim Abdul Hamid

Beh Tok Koay
Tuan Haji Muztaza Mohamad
Lam Kee Soon
YBhg Datuk Nur Jazlan Tan Sri Mohamed¹
Mohammad Abdullah (*Registrar*)

¹Appointed on 29 December 2001

No. of meetings: 8

Terms of Reference

1. To carry out the delegated functions of Council in relation to the proper management and administration of the Institute, in particular, to :
 - a. Ensure that the Secretariat and its branches and centres are effectively and efficiently managed;
 - b. Ensure the proper management and supervision of the Institute's funds, including monitoring of financial controls and budget;
 - c. Recommend to Council the annual budget of the Institute for adoption; and
 - d. Determine the Institute's information technology (IT) strategies directions and to ensure its implementation.For the above purposes, the Executive Committee is given power to :
 - i. Recruit, employ, dismiss staff of the Secretariat as it may deem fit, and to determine their duties and terms and conditions of service up to the level of Senior Managers; and to make recommendations to Council in respect of staff above that level; and
 - ii. Expend for purposes of the Institute, funds up to the amount of RM50,000 for capital and operational purposes.
2. To ensure proper implementation by the management of the policies and directions of the Council and its Committees with regard to the Institute's activities.
3. To initiate and recommend to Council the Institute's policies with regard to proper co-operation, collaboration, representation and generally good relations with relevant Government bodies and agencies, and to ensure that these policies are properly implemented.
4. To initiate and recommend to Council the Institute's policies with regard to national, regional and international relations with other institutes and professional bodies, and to ensure the implementation of approved policies.
5. To initiate, recommend and carry out other matters/functions in relation to the Institute delegated by the Council or deemed appropriate by the Executive Committee.

Bidang Tugas

1. Melaksanakan fungsi yang telah dipertanggungjawabkan oleh Majlis berhubung untuk :
 - a. Memastikan Urus Setia dan cawangan-cawangannya dan pusat diuruskan dengan efektif dan efisien;
 - b. Memastikan pengurusan dan penyeliaan yang baik ke atas dana Institut, termasuklah memantau kewangan dan belanjawan;
 - c. Mencadangkan kepada Majlis belanjawan tahunan Institut untuk diterimapakai; dan
 - d. Mengenal pasti arah strategi teknologi maklumat dan memastikan pelaksanaannya.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Untuk tujuan di atas, Jawatankuasa Eksekutif diberi kuasa untuk :

- i. Pengambilan, penggajian, pemberhentian kakitangan Urus Setia sekiranya perlu, mengenal pasti tugas-tugas mereka dan syarat-syarat perkhidmatan bagi peringkat Pengurus Kanan, dan membuat cadangan kepada Majlis berkenaan dengan kakitangan yang berada di kedudukan atas daripada peringkat tersebut; dan
 - ii. Membelanjakan untuk Institut, dana yang berjumlah RM50,000 untuk tujuan modal dan operasi.
2. Memastikan polisi dan arahnya Majlis dan Jawatankuasa-jawatankuasa berkenaan dengan aktiviti-aktiviti Institut dilaksanakan yang sempurna oleh pihak pengurusan.
 3. Memulakan dan mencadangkan kepada Majlis, polisi Institut tentang kerjasama, usahasama, perwakilan dan hubungan baik dengan badan-badan dan agensi-agensi Kerajaan, dan memastikan polisi-polisi ini dilaksanakan dengan baik.
 4. Memulakan dan mencadangkan kepada Majlis, polisi Institut tentang hubungan kebangsaan, serantau dan antarabangsa dengan institusi-institusi lain dan badan-badan profesional, dan untuk memastikan pelaksanaan polisi yang telah diluluskan.
 5. Memulakan, mencadangkan dan menjalankan perkara-perkara/fungsi-fungsi lain tentang Institut yang diagihkan oleh Majlis atau dianggap sesuai oleh Jawatankuasa Eksekutif.

PUBLIC PRACTICE

AMALAN AWAM

(FORMERLY KNOWN AS PUBLIC PRACTICE AND TAX)

(DAHULUNYA DIKENALI SEBAGAI AMALAN AWAM DAN PENCUKAIAN)

Nik Mohd Hasyudeen Yusoff (*Chairman*)

Dr. Abdul Samad Haji Alias

YBhg Dato' Syed Amin Aljeffri

YBhg Dato' Abdul Halim Mohyiddin

YBhg Dato' Nordin Baharuddin¹

Abdul Rahim Abdul Hamid

Liew Lee Leong, Raymond¹

Lim Huck Hai

Goh Joon Hai³

Seah Cheoh Wah, Tony³

Dr. Ahmad Faisal Zakaria³

Soh Siong Hoon, Sam

Thien, Alexandra

Foo Tui Lee, Joseph

Soo Yuit Weng

Kang Wei Geih, Billy²

Su Lim²

Por Lee Tee¹

Teh Eng Hin, Steven

Lim Eng Seng

Lim Thiam Kee, Peter

Mohd Noh Jidin

Mohd Noor Abu Bakar

Wan Idris Wan Ibrahim

Tan Lye Chong, David

Mohd Afrizan Husain

Wong Tak Mun, Patrick¹

Poon Yew Hoe³

Venkatramanan Viswanathan³

¹appointed on 28 February 2002

²appointed on 24 September 2001

³retired 29 December 2001

No. of meetings : 4

Terms of Reference

1. To provide guidance to members on the interpretation of the provisions as contained in the Institute's By-Laws (On Professional Conduct and Ethics) in respect of practice issues/management;
2. To identify the professional development needs of practices and to promote the overall professional standing of members in practice;
3. To provide a regular forum/dialogue for interaction and consultation for members in practice and those that are involved in the audit of co-operatives, societies, public sector entities and other establishments;



4. To provide the necessary assistance to members in public practice; and
5. To assist in the formulation and the provision of training courses for staff of professional practices.

Bidang Tugas

1. Menyediakan garis panduan penafsiran peruntukan-peruntukan Undang-Undang Kecil (Tentang Kelakuan dan Etika Profesional) Institut kepada para ahli berkenaan dengan isu-isu amalan/pengurusan;
2. Mengenal pasti keperluan amalan pembangunan profesional dan mempromosi pendirian profesional secara keseluruhan untuk kepentingan ahli-ahli amalan awam;
3. Menyediakan forum/dialog dari masa ke semasa untuk tujuan interaksi dan perundingan dengan ahli-ahli amalan dan mereka yang terlibat dalam audit koperasi, persatuan, sektor awam dan pertubuhan-pertubuhan lain;
4. Menyediakan bantuan yang diperlukan oleh ahli-ahli amalan awam; dan
5. Membantu dalam pembentukan dan penyediaan kursus-kursus latihan untuk kakitangan amalan profesional.

TAXATION PERCUKAIAN

Beh Tok Koay (Chairman)
Wong Mun Sum, Albert
Assoc. Prof. Dr. Susela Devi Selvaraj
Assoc. Prof. Dr. Nafsiah Mohamed
Lam Kee Soon
Manjeet Singh
Liew Lee Leong, Raymond
Dr. Veerinderjeet Singh
Thien, Alexandra

Foo Tui Lee, Joseph
Soh Siong Hoon, Sam
Mohd Noor Abu Bakar
Lim Thiam Kee, Peter
Poon Yew Hoe
Lam Weng Keat
Wong Chee Leong
Teo, Patrick

No. of meetings : 2

Terms Of Reference

1. To formulate and recommend to the Government comprehensive and constructive proposals for fiscal changes consistent with the interest of the nation and profession;
2. To act as a conduit to allow our members to channel their views and maintain dialogues with the relevant authorities;
3. To monitor official statements on tax matters and issue comments thereon where appropriate;
4. To issue regular tax information via circulars to all members;
5. To co-ordinate reviews of the legislation or draft legislation as and when appropriate; and
6. To identify relevant Continuing Professional Education (CPE) courses for our members in the area of tax.

Bidang Tugas

1. Membentuk dan mengesyorkan kepada Kerajaan cadangan-cadangan yang menyeluruh dan membina untuk perubahan fiskal selaras dengan kepentingan negara dan profesion;
2. Bertindak sebagai saluran untuk ahli-ahli mengemukakan pandangan mereka dan mengekalkan dialog dengan pihak berkuasa yang berkenaan;
3. Memantau penyata rasmi berkaitan perkara-perkara percukaian dan mengeluarkan komen sekiranya perlu;
4. Mengeluarkan maklumat percukaian dari masa ke semasa menerusi surat pekeliling kepada semua ahli;
5. Menyelaraskan kajian terhadap perundangan atau draf perundangan bila mana sesuai; dan
6. Mengenal pasti kursus Pendidikan Profesional Berterusan (CPE) yang berkaitan untuk ahli-ahli di dalam bidang percukaian.



**FINANCIAL STATEMENTS REVIEW
SEMAKAN SEMULA PENYATA KEWANGAN**

Lam Kee Soon (*Chairman*)
YBhg Dato' Syed Amin Aljeffri
Lee Leok Soon
Lim Huck Hai
Nazlan Ozizi Ibrahim
Khoo Siong Kee, Stephen
Sathiea Seelan Manickam
Soon Teck Thong
Tan Chun Weng
Zarina Abdul Samad

Loh Lay Choon
Chong Sook Yin, Maggie
Assoc. Prof. Noraini Mohd Nasir
Nurmazilah Dato' Mahzan
Cheong, Raymond
Anne Rodrigues
Chong Lin
Khairudin Ibrahim
Lee Teck Leong
Seow Thiam Fatt, Larry (Observer)

No of meetings: 5

Terms of Reference:

1. To undertake to review the financial statements (including directors' report, auditors' report and any statements made by members of MIA) which are prepared by or are the responsibility of members of MIA for the purpose of determining compliance with statutory and other requirements, approved accounting standards and approved auditing standards, and generally accepted accounting principles and auditing standards and practices;
2. To draw the attention of the member responsible for their preparation or for reporting on them, to any areas in which the presentation or content appears to fall short of such compliance where the committee is of the view that it justifies further action;
3. To refer to the Investigation Committee of MIA and/or other regulatory bodies for appropriate action where the Committee is of the view that deliberations arising from matters above justify further action;
4. In addition to (1) to review financial statements referred to the Committee by the Investigation Committee of MIA and/or other regulatory bodies;
5. To highlight to the Accounting and Auditing Committee or other relevant Committees of MIA, or other relevant bodies on issues of inconsistencies or uncertainties with respect to financial reporting; and
6. To provide guidance to members of MIA on good financial reporting based on common findings during the review process.

Bidang Tugas

1. Meneliti penyata kewangan (termasuk laporan pengerusi, laporan juruaudit dan sebarang penyata yang dibuat oleh ahli-ahli Institut Akauntan Malaysia) yang disediakan atau dipertanggungjawabkan oleh ahli IAM bagi tujuan menetapkan pematuhan berkanun dan peraturan-peraturan yang lain, piawaian perakaunan dan piawaian pengauditan yang diluluskan dan prinsip perakaunan yang diterima umum dan piawaian dan amalan pengauditan;
2. Untuk menarik perhatian ahli mengenai tanggungjawab mereka sebagai persediaan atau melaporkan ke atas mereka, dalam mana-mana bidang di mana pembentangan atau isi kandungannya didapati tidak menepati pematuhan dan jawatankuasa berpendapat ia dikenakan tindakan selanjutnya;
3. Untuk merujuk kepada Jawatankuasa Penyiasatan IAM dan/ atau badan-badan pengawal seliaan lain untuk tindakan yang sesuai di mana pada pandangan Jawatankuasa perbincangan daripada perkara di atas menghendaki tindakan selanjutnya;
4. Tambahan kepada (1), untuk meneliti penyata kewangan yang dirujuk kepada Jawatankuasa oleh Jawatankuasa Penyiasatan IAM dan/atau badan-badan pengawal selia yang lain;
5. Memaklumkan kepada Jawatankuasa Perakaunan dan Pengauditan atau jawatankuasa-jawatankuasa IAM yang berkaitan, atau badan-badan lain yang berkaitan mengenai isu yang tidak konsisten atau tidak pasti terhadap laporan kewangan; dan
6. Menyediakan garis panduan kepada ahli-ahli IAM laporan kewangan yang baik berdasarkan keputusan umum semasa proses penelitian.



**ACCOUNTING AND AUDITING
PERAKAUNAN DAN PENGAUDITAN**

YBhg Dato' Nordin Baharuddin (<i>Chairman</i>) ¹	Look Kam Kiew, Annie
Goh Joon Hai (<i>Chairman</i>) ²	Loh Chun Kuoh, Joseph
YBhg Dato' Syed Md Amin Aljeffri	Loo Kent Choong
YBhg Dato' Abdul Halim Mohyiddin	Loh Lay Choon
Prof. Dr. Takiyah Mohd Iskandar	Lim Eng Seng
Assoc. Prof. Dr. Noorhayati Mansor ¹	Ng Meng Kwai
Lam Kee Soon ²	Nurmazilah Dato' Mahzan
Assoc. Prof. Dr. Nafsiah Mohamed ²	Ong Liang Beng
Mohd Nor Ahmad	Oong Kee Leong, Stephen
Nazlan Ozizi Ibrahim	Sathiea Seelan Manickam
Dr. Ahmad Faisal Zakaria ²	Soon Teck Thong
Seah Cheoh Wah, Tony ²	Tan, Desmond
Abraham Verghese	Thomas A. Scott
Au Tai Wee	Thomas Mathew
Assoc. Prof. Dr. Azham Md. Ali	Wong Joon Hian, Geoffrey
Assoc. Prof. Dr. Hasnah Hj Haron	YBhg Dato' Narendra Kumar Jasani ³
Assoc. Prof. Dr. Azhar Abdul Rahman	Azemin Yusof ³
Assoc. Prof. Margaret Boh	Azizah Hj Arshad ³
Assoc. Prof. Noraini Mohd Nasir	Azizah Harun ³
Dr. Barjoyai Bardai	Aini Aman ³
Dr. Shahul Hameed Hj Mohd Ibrahim	Chong Lin ³
Khairudin Ibrahim	Lee Teck Leong ³
Ken Pushpanathan	Dr. P.H.S. Lim ³
Khoo Siong Kee, Stephen	S.A. Vanar ³

¹Appointed on 29 December 2001

²Retired on 29 December 2001

³Retired on 29 March 2002

No. of meetings : 3

Terms of Reference

1. To formulate and provide guidelines on the interpretation of accounting and auditing standards and other accounting and auditing statements for application in Malaysia;
2. To review and comment on Statements of Principles and Exposure Drafts of any relevant proposed accounting and auditing standard;
3. To consider and recommend principles of good practice on issues not covered by an accounting and auditing standard or regulation or legislation and on interpretation of emerging and urgent accounting and auditing issues;
4. To review proposals and to recommend practice guides for the application of members in the performance of their respective duties;
5. To review and make appropriate recommendations/ submission on corporate law matters and legislation affecting financial reporting and related matters; and
6. To provide a platform for discussion among members in commerce, industry and public practice in respect of the accounting and auditing standards and practices.

Bidang Tugas

1. Membentuk dan menyediakan garis panduan tentang interpretasi piawaian perakaunan dan pengauditan dan penyata-penyata perakaunan dan pengauditan lain untuk digunakan di Malaysia;
2. Mengkaji semula dan mengusul Penyata Prinsipal dan Draf Dedahan mana-mana piawaian perakaunan dan pengauditan yang dicadangkan;



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

3. Menimbang dan mencadangkan asas amalan baik ke atas isu yang tidak diliputi oleh piawaian perakaunan dan pengauditan atau peraturan atau perundangan dan tentang interpretasi isu perakaunan dan pengauditan yang berbangkit dan perlu perhatian segera;
4. Mengkaji semula usul-usul dan mencadangkan panduan amalan untuk digunakan oleh ahli-ahli dalam menjalankan tugas masing-masing;
5. Mengkaji semula dan membuat cadangan/penyerahan yang sesuai tentang kaedah undang-undang korporat dan perundangan yang memberi kesan kepada laporan kewangan dan perkara-perkara yang berkaitan; dan
6. Menyediakan forum untuk perbincangan antara ahli-ahli dalam komersial, industri dan amalan awam berkenaan dengan piawaian perakaunan dan pengauditan dan amalan.

INSOLVENCY PRACTICE AMALAN INSOLVENS

(FORMERLY KNOWN AS INSOLVENCY AND COMPANY LAW PRACTICE)
(DAHULUNYA DIKENALI SEBAGAI INSOLVENS DAN AMALAN UNDANG-UNDANG)

YBhg Dato' Nordin Baharuddin
Damanhuri Mahmod
Prof.Dr.Takiah Mohd. Iskandar
Lau Chin Wee
Ng Pyak Yeow
Tan Kim Chuan
Chew Chong Eu, Vincent
Gan Ah Tee
Yap Wai Fun
Neoh Chin Wah
Heng Ji Keng
Rohatul Akmar Abdullah
Ng Chih Kaye
Venkiteswaran Sankar

YBhg Dato' Syed Amin Aljeffri
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid
Mak Kum Choon
Tong, Michael
Goh Joon Hai
Lam, Toby
Adam Primus Varghese Abdullah
Lim Tian Huat
Chan Yim Fun
Antony J.Skelchy
K. Balasubramaniam
Lee Yat Kong
Nitin Nadkarni

No. Of Meetings : 2

Terms of Reference

1. To provide a forum for the exchange of ideas and discussion of issues faced by practitioners in relation to:
 - the law and practice of insolvency and corporate restructuring;
 - their dealings with the Companies Commission of Malaysia, Official Receiver's Office and other relevant authorities; and
 - making the necessary representations and/or recommendations to such authorities;
2. To prepare Guidance Notes on insolvency & corporate restructuring practice;
3. To create awareness among members in insolvency and corporate restructuring practice in this country on the highest degree of integrity, objectivity and competency and to consistently evaluate the current framework of insolvency and corporate restructuring law and its practice in Malaysia;
4. To encourage and facilitate greater co-operation and communication amongst insolvency and corporate restructuring practitioners in Malaysia ; and
5. To deal with any other matter relating to insolvency and corporate restructuring.

Bidang Tugas

1. Menyediakan forum untuk bertukar-tukar idea tentang isu-isu yang dihadapi oleh pengamal-pengamal berkaitan dengan:
 - undang-undang dan amalan insolvensi dan penstrukturan semula korporat;



- urusan dengan Suruhanjaya Syarikat Malaysia, Pejabat Terimaan Rasmi dan badan berkuasa lain yang berkaitan; dan
 - membuat perwakilan dan/atau cadangan yang difikirkan sesuai kepada pihak berkuasa.
2. Menyediakan Nota Panduan tentang amalan insolvensi dan penstrukturan semula korporat;
 3. Mewujudkan kesedaran di kalangan ahli tentang amalan insolvensi dan penstrukturan semula korporat dalam negara di tahap integriti yang tertinggi, objektiviti dan kecekapan dan untuk menilai dengan konsisten rangka kerja semasa mengenai undang-undang insolvensi dan penstrukturan semula korporat dan amalannya dalam Malaysia;
 4. Menggalakkan dan memudahkan kerjasama yang erat dan komunikasi yang lebih baik di kalangan pengamal insolvensi dan penstrukturan semula korporat; dan
 5. Berurusan dengan apa-apa perkara-perkara yang berkaitan dengan insolvensi dan penstrukturan semula korporat.

COMPANY LAW PRACTICE AMALAN UNDANG-UNDANG

Zahrah Abdul Wahab Fenner (*Chairperson*)
YBhg Datuk Nur Jazlan Tan Sri Mohamed¹
Manjeet Singh¹
Damanhuri Mahmod¹
Md. Nor Ahmad
Devanesan Evanson²
Dr. Ahmad Faisal Zakaria²
Abdullah A. Rasol²
Neoh Chin Wah
Yeoh Chong Keat
Quek Jin Fong
Heng Ji Keng
Y. S. Tong, Michael
Yuen King Mun, Kingsley
Dr. Zubaidah Zainal Abidin

Adelena Lestari Chong Ai Lin³
Ng Pyak Yeow
Chong Kwong Chin, Eddy
Fam Sui Chan, Margaret
Anthony J. Skelchy
Lim Hun Soon, David
Lam, Toby
Gan Ah Tee
Lim Teong Khoon
Lee Yat Kong
Wong Kam Khan
Lau Chin Wee
Lim Boon Huat, David
Hjh. Siti Faridah Abd. Jabbar
Ng Teck Wah

¹Appointed on 29 December 2001

²Retired on 28 February 2002

³Appointed on 18 March 2002

No. Of Meetings : 4

Terms of Reference

1. To advise the Malaysian Institute of Accountants (MIA) Council in respect of:
 - Matters relating to Company Law and Regulations; and
 - The issuance of By-Laws and Guidelines on Best Practices to regulate Company Secretarial Practice.
2. To provide a forum to discuss the issues faced by practitioners in respect of:
 - The law and its development relating to companies; and
 - Communications with the Companies Commission of Malaysia.
3. To formulate representations and recommendations for submission to the relevant authorities;
4. To collate review and disseminate information to members on legislative and case law developments affecting companies and Company Secretarial Practices;
5. To assist members in the development of their Company Secretarial Practices; and
6. To facilitate greater co-operation and camaraderie amongst Company Secretarial Practitioners and generally to contribute to the development of Company Secretarial Practices in Malaysia.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Bidang Tugas

1. Menasihati Majlis IAM tentang :
 - Perkara berkaitan dengan Undang-undang Syarikat dan Peraturan-peraturan, dan
 - Pengeluaran Undang-undang Kecil dan Garis panduan tentang Amalan Baik bagi mengawalselia Amalan Setiausaha Syarikat
2. Menyediakan forum untuk membincangkan isu-isu yang dihadapi oleh pengamal-pengamal tentang :
 - Undang-undang dan perkembangannya berkaitan dengan syarikat, dan
 - Komunikasi dengan Suruhanjaya Syarikat Malaysia
3. Menyediakan perwakilan dan cadangan-cadangan untuk diserahkan kepada badan-badan yang bertanggungjawab;
4. Mengumpul, mengkaji semula dan mengedarkan maklumat kepada ahli-ahli berkenaan dengan perundangan dan perkembangan undang-undang kes yang memberi kesan kepada syarikat-syarikat dan amalan setiausaha syarikat;
5. Membantu ahli-ahli dalam membangunkan amalan setiausaha syarikat mereka; dan
6. Menyediakan kerjasama erat dan keakraban di antara pengamal-pengamal setiausaha syarikat dan secara amnya menyumbang kepada perkembangan amalan setiausaha syarikat di Malaysia.

INVESTIGATION PENYIASATAN

Yue Sau Him (Chairman)¹
Nik Mohd Hasyudeen Yusoff
Zahrah Abdul Wahab Fenner

Wong Mun Sum, Albert (Chairman)²
Yeo Tek Ling
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid

¹Retired on 29 December 2001

²Appointed on 29 December 2001

No. of Meetings: 4 *

Terms of Reference:

1. To monitor compliance with the Institute's By Laws (On Professional Conduct and Ethics);
2. To consider and investigate complaints against members of the Institute and cases of misconduct brought to the attention of the Investigation Committee;
3. To determine whether any matter investigated by the Investigation Committee should be referred to the Disciplinary Committee and if so determined, to refer the matter to the Disciplinary Committee; and
4. To consider all other matters referred to the Investigation Committee by the Council and to make necessary recommendations to the Council.

* As a result of the revocation of the Accountants Rules 1972 on 9 November 2001 and the recent gazetting of the new Malaysian Institute of Accountants (Disciplinary) Rules 2002 [P.U.(A) 229/2002] which came into force on 1 June 2002, the Investigation Committee was unable to carry out any investigation from 9 November 2001 until 1 June 2002.

Bidang Tugas:

1. Memantau pematuhan terhadap Undang-Undang Kecil Institut (Tentang Kelakuan Etika dan Profesional);
2. Mempertimbangkan dan menyiasat aduan terhadap ahli-ahli Institut dan kes-kes salah laku yang dibawa ke pengetahuan Jawatankuasa Penyiasatan;
3. Memastikan sama ada perkara yang disiasat oleh Jawatankuasa Penyiasatan perlu dirujuk ke Jawatankuasa Tatatertib dan jika diputuskan sedemikian, merujuk perkara tersebut kepada Jawatankuasa Tatatertib; dan
4. Mempertimbangkan perkara-perkara lain yang dirujuk kepada Jawatankuasa Penyiasatan oleh Majlis dan membuat saranan yang perlu dibuat kepada Majlis.



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* Kesan daripada pembatalan kaedah-kaedah Akauntan 1972 pada 9 November 2001 dan pewartaan kaedah-kaedah Institut Akauntan Malaysia (Tatatertib) 2002 [P.U.(A)229/2002] yang baru yang berkuatkuasa pada 1 Jun 2002, Jawatankuasa Penyiasatan tidak dapat mengendalikan sebarang penyiasatan dari tarikh 9 November 2001 hingga 1 Jun 2002.

DISCIPLINARY DISIPLIN

Abdul Rahim Abdul Hamid (*Chairman*)
Assoc. Prof. Dr. Susela Devi Selvaraj¹
Lam Kee Soon¹
Mohd Nor Ahmad

Beh Tok Koay
Manjeet Singh²
Damanhuri Mahmod²

¹Retired on 29 December 2001

²Appointed on 29 December 2001

No. of Meetings: 2 *

No. Of Hearings: 0 *

Terms of Reference:

1. To consider all cases referred by the Investigation Committee; and
2. To impose such penalties in accordance with the Institute's Disciplinary Rules as the Committee may deem appropriate where the Committee finds that the complaint has been proved wholly or in part.

* As a result of the revocation of the Accountants Rules 1972 on 9 November 2001 and the recent gazetting of the new Malaysian Institute of Accountants (Disciplinary) Rules 2002 [P.U.(A) 229/2002] which came into force on 1 June 2002, the Disciplinary Committee was unable to carry out any disciplinary proceeding from 9 November 2001 until 1 June 2002.

Bidang Tugas:

1. Mempertimbangkan semua kes yang dirujuk oleh Jawatankuasa Penyiasatan; dan
2. Mengenakan penalti sejajar dengan Kaedah-Kaedah Tatatertib Institut yang difikirkan sesuai oleh Jawatankuasa apabila Jawatankuasa mendapati aduan yang dibuat terbukti sepenuhnya atau sebahagian sahaja.

* Kesan daripada pembatalan kaedah-kaedah Akauntan 1972 pada 9 November 2001 dan pewartaan kaedah-kaedah Institut Akauntan Malaysia (Tatatertib) 2002 [P.U.(A)229/2002] yang baru yang berkuatkuasa pada 1 Jun 2002, Jawatankuasa Tatatertib tidak dapat mengendalikan sebarang perbicaraan tatatertib dari tarikh 9 November 2001 hingga 1 Jun 2002.

INTERNAL AUDIT AUDIT DALAMAN

YM Raja Dato' Seri Abdul Aziz Raja Salim (*Chairman*)

Assoc. Prof. Dr. Noorhayati Mansor¹

Cheong Meng Sen

Damanhuri Mahmod¹

Kua Choon Kai, Simon

Lee Leok Soon

Leong, Gladys

Liew Lee Leong, Raymond¹

Lim Huck Hai

Lim Lai Seng

Nazlan Ozizi Ibrahim

Ong Kok Choon

Prof. Dr. Juhari Samidi

Sudirman Masduki

Tay Un Soo

Yeo Guat Cheng, Penny

Devanesan Evanson

Assoc. Prof. Dr. Nafsiah Mohamed²

Assoc. Prof. Dr. Mohamad Ali Abdul Hamid²

Abdullah A. Rasol²

Dr. Ahmad Faisal Zakaria²

YBhg Datuk Siti Maslamah Osman²

Raymond Corray³

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

¹Appointed on 29 December 2001

²Retired on 29 December 2001

³Retired on 9 April 2002

No. of Meetings : 2

Terms of Reference

1. To issue guidelines on internal audit;
2. To promote wider use of information technology in internal auditing;
3. To encourage more organisations to establish internal audit function;
4. To encourage organisations to employ qualified accountants as internal auditors;
5. To encourage research and development on internal audit; and
6. To promote best practices of internal audit.

Bidang Tugas

1. Mengeluarkan garis panduan mengenai audit dalaman;
2. Mempromosikan penggunaan teknologi maklumat dalam audit dalaman dengan lebih meluas;
3. Menggalakkan lebih banyak organisasi menubuhkan fungsi audit dalaman;
4. Menggalakkan organisasi untuk mengambil akauntan bertauliah sebagai juruaudit dalaman;
5. Menggalakkan penyelidikan dan pembangunan mengenai audit dalaman; dan
6. Mempromosikan amalan terbaik audit dalaman.

CONTINUING PROFESSIONAL EDUCATION PENDIDIKAN BERTERUSAN PROFESIONAL

Manjeet Singh (*Chairman*)
Wong Mun Sum, Albert (*ex-Chairman*)
YBhg Datuk Siti Maslamah Osman²
Lee Leok Soon
Mohd Nor Ahmad
Assoc. Prof. Dr. Nafsiah Mohamed
Sudirman Masduki
B. Chandra Mohan
Mah Chan Yong, George²
Lai Min Pin²

Yeo Tek Ling
Assoc. Prof. Dr. Noorhayati Mansor²
Tuan Haji Muztaza Mohamed²
Devanesan Evanson²
Lim Kian Hui²
Poon Yew Hoe²
Teo Ee Sing²

¹Appointed on 29 December 2001

² Retired on 29 December 2001

No of Meetings : 3

Term of Reference

1. To establish and operate an effective programme of Continuing Professional Education (CPE) and to source quality post-graduate programmes to maintain and improve the technical knowledge and professional skills of members whether they are in public practice, industry, commerce, education or public services; These programs are to provide reasonable assurance to society at large that members have the necessary knowledge and skills required to perform their services;
2. To organise the annual national and regional accountants conference; and
3. To regularly review and propose revision to guidelines for continuing professional education.

Bidang Tugas

1. Memperkenalkan dan menggerakkan program Pendidikan Profesional Berterusan (CPE) yang efektif dan mendapatkan program lepasan ijazah yang berkualiti untuk mengekalkan dan meningkatkan pengetahuan



teknikal dan kemahiran profesional ahli sama ada dalam amalan awam, industri, perdagangan, pendidikan atau perkhidmatan awam. Program ini menyediakan asurans yang sepatutnya kepada masyarakat secara umum bahawa para ahli mempunyai pengetahuan dan kemahiran yang dikehendaki dalam menjalankan perkhidmatan mereka;

2. Menganjurkan persidangan akauntan tahunan di peringkat kebangsaan dan wilayah; dan
3. Meneliti dari masa ke semasa dan mencadangkan pindaan terhadap garis panduan pendidikan profesional berterusan.

FINANCIAL AND MANAGEMENT ACCOUNTING (FMAC) AMALAN PERAKAUNAN PENGURUSAN

Yeo Tek Ling (*Chairman*)
YM Raja Dato' Seri Abdul Aziz Raja Salim
Assoc. Prof. Dr. A. Thillaisundaram
Abdullah A. Rasol⁴
Ahmad Fuaad Kenali
Ahmad Zahiruddin Yahya⁶
Ainun Bte Haji Abdul Majid³
Assoc Prof Azmi Harun⁸
Kang, Billy²
Chan Tuck Loong⁵
Devanesan Evanson⁴
Chan Yean Hoe, Eddie
Gazali Jaafar
Prof. Dr. Ibrahim Kamal Abd Rahman
Chan Kam Yoke, Kamy⁷
Lee Hin Kan²
Lee Kheng Tek
Lee Son Chee
Leong Kai Keong
Low Wee Liam

Assoc. Prof. Dr. Maliah Sulaiman
Manjeet Singh²
Assoc. Prof. Dr. Mohd Ali Abdul Hamid
Mustapa Kamal Mohd Razali²
Tuan Haji Muztaza Mohamad
Narimah Hashim
Nazidah Ahmad Azli³
Nazlan Ozizi Ibrahim
Wong, Raymond³
Say Sok Kwan
Assoc. Prof. Dr. Shamsul Nahar Abdullah
YBhg Datuk Siti Maslamah Osman
(represented by P. Rajasundram)
Sudirman Masduki
Prof. Dr. Takiah Mohd Iskandar
Dr. Tengku Akbar Tengku Abdullah
Wong Chee Wing
Yue Sau Him⁴

BRANCH/CENTRE REPRESENTATIVES:

Thien, Alexandra(Sabah)
Chai Sin Muh (Kelantan Centre)²
Chan Siew Tong (Negeri Sembilan)⁷
Assoc. Prof. Dr. Daing Nasir Ibrahim (Penang)
Tiang Kung Seng, David (Sarawak)
Goh Hwi Kueh (Johor)

How Wong Yuh (Terengganu Centre)
Koo Peng Hon (Pahang)⁷
Ragubathy RK Naidu (Kedah &
Perlis Centre)¹
Lim, Simon (Melaka)²
Tan Seow Heng (Perak)

¹Appointed on 20 May 2002

²Appointed on 22 February 2002

³Resigned on 22 February 2002

⁴Resigned on 29 December 2001

⁵Resigned on 21 December 2001

⁶Resigned on 29 November 2001

⁷Appointed on 31 October 2001

⁸Resigned on 31 October 2001

Number of Meetings: 8



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Terms of Reference

1. To study and/or review the "practices" and "studies" issued by the Financial and Management Accounting Committee (FMAC) of the International Federation of Accountants (IFAC) and/or other relevant sources, and to provide forewords as deemed appropriate to these documents, and to make recommendations to Council for adoption and issuance to members;
2. To select and issue other documents related to management accounting as Recommended Statement of Management Accounting (RSMA) to members as statements of best practices in management accounting;
3. To maintain regular dialogues:
 - for exchange of information regarding current developments and emerging issues that shape the management accounting profession; and
 - as a source of comment and suggestions from members.
4. To organise seminars and other programs that focus on management accounting issues for members in commerce, industry and public sector to provide for the development and support of members;
5. To identify and recommend research subjects/topics into current issues and matters of importance relating to financial and management accounting; and
6. To increase recognition of the professional capabilities of financial and management accountants by carrying out relevant activities and/or work with relevant bodies.

Bidang Tugas

1. Mengkaji dan/atau menyemak "amalan" dan "kajian" yang dikeluarkan oleh Jawatankuasa Kewangan dan Pengurusan Perakaunan (FMAC), Persekutuan Akauntan Antarabangsa (IFAC) dan/atau sumber-sumber lain, dan untuk menyediakan kata pengantar yang sesuai untuk dokumen tersebut, dan mengusulkan kepada Majlis untuk menerima pakai dan mengeluarkannya kepada ahli-ahli;
2. Memilih dan mengeluarkan dokumen lain berkaitan dengan pengurusan perakaunan sebagai Penyata Usulan Pengurusan Perakaunan (RSMA) kepada para ahli sebagai penyata amalan terbaik dalam pengurusan perakaunan;
3. Berterusan menjalankan dialog;
 - untuk bertukar maklumat mengenai perkembangan semasa dan isu-isu baru yang membentuk profesion pengurusan perakaunan; dan
 - sebagai sumber untuk mendapatkan ulasan dan cadangan daripada ahli-ahli.
4. Menganjurkan seminar dan program lain yang memberi fokus kepada isu-isu pengurusan perakaunan untuk ahli-ahli dalam sektor komersial, industri dan sektor awam untuk perkembangan dan sokongan ahli;
5. Mengenal pasti dan mengusulkan topik penyelidikan terhadap isu-isu semasa dan perkara penting yang berkaitan kewangan dan pengurusan perakaunan; dan
6. Mencapai pengiktirafan yang tinggi ke atas kemampuan profesion kewangan dan pengurusan perakaunan dengan menjalankan aktiviti dan/atau tugas yang sesuai dengan badan-badan berkaitan.

MEMBERSHIP AFFAIRS

KEAHLIAN

(FORMERLY KNOWN AS MEMBERSHIP AND EDUCATION)
(DAHULUNYA DIKENALI SEBAGAI KEAHLIAN DAN PENDIDIKAN)

Wong Mun Sum, Albert (Chairman)
Yue Sau Him (Chairman, M&E Committee)²
Dr. Abdul Samad Haji Alias
Mohamad Salleh Mahmud¹
Beh Tok Koay
Lim Huck Hai¹
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid

Tuan Haji Muztaza Mohamad
YBhg Datuk Nur Jazlan Tan Sri Mohamed¹
Mohammad Abdullah¹
YBhg Datuk Siti Maslamah Osman²
Abdullah A. Rasol²
Yeo Tek Ling²



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¹Appointed on 29 December 2001

²Retired on 29 December 2001

No. of Meetings : 5

Terms of Reference

1. To consider and make recommendations to Council on applications for membership, reclassification and readmission of members;
2. To recommend to Council the removal from membership of any member who has failed to pay the annual subscription within six (6) months of the due date;
3. To consider and make recommendations to Council on applications for practising certificates;
4. To provide guidance to members on the interpretation of the provisions contained in the Institute's By-laws (On Professional Conduct and Ethics); and
5. To implement a system of mandatory CPE through effective monitoring of members' compliance and establish appropriate mechanisms to respond to instances of non-compliance with the requirements.

Bidang Tugas

1. Menimbang dan membuat cadangan kepada Majlis tentang permohonan untuk keahlian, pengkelasan semula dan kemasukan semula ahli-ahli;
2. Mencadangkan kepada Majlis mengenai pemberhentian keahlian para ahli yang gagal menjelaskan yuran tahunan dalam tempoh 6 bulan dari tarikh yang ditetapkan;
3. Menimbang dan membuat cadangan kepada Majlis mengenai permohonan sijil amalan;
4. Menyediakan garis panduan kepada para ahli tentang intepretasi peruntukan yang terdapat dalam Undang-undang Kecil Institut (tentang kelakuan dan etika profesional); dan
5. Melaksanakan sistem mewajibkan CPE dengan mengawal pematuhan secara efektif dan memperkenalkan mekanisme untuk memberi maklum balas kepada perkara-perkara mengenai ketidakpatuhan kepada syarat-syarat tersebut.

ACCREDITATION AKREDITASI

Dr. Abdul Samad Haji Alias (*Chairman*)
Wong Mun Sum, Albert
Mohamad Salleh Mahmud
Yeo Tek Ling
Assoc. Prof. Dr. Susela Devi Selvaraj
Assoc. Prof. Dr. Nafsiah Mohamad

Assoc. Prof. Dr. Noorhayati Mansor
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid
Abdul Rahim Abdul Hamid
Lee Leok Soon.
Mohammad Abdullah (Registrar)

Terms of Reference

1. To evaluate and accredit qualifications for purpose of admission as members of the Institute;
2. To liaise with the National Accreditation Board on policy and matters pertaining to the accreditation of accounting education; and
3. To ensure that the accounting curriculum of institutions of higher learning in Malaysia covers the guidelines as outlined in the Report of the Institutions of Higher Learning Accounting Programme's Steering Committee.

Bidang Tugas

1. Menilai dan mengakreditasi kelayakan untuk tujuan kemasukan sebagai ahli-ahli Institut;
2. Berurusan dengan Lembaga Akreditasi Negara tentang polisi dan perkara-perkara berkaitan dengan akreditasi pendidikan perakaunan; dan
3. Memastikan kurikulum perakaunan bagi institusi-institusi pengajian tinggi di Malaysia meliputi garis panduan-garis panduan seperti yang terdapat dalam Laporan Jawatankuasa Pemandu Program Perakaunan Institusi-Institusi Pengajian Tinggi.



**EDITORIAL BOARD
LEMBAGA PENYUNTINGAN**

Liew Lee Leong, Raymond¹ (*Chairman*)
Abdullah A. Rasol² (*ex-Chairman*)
Lam Kee Soon³ (*ex-Chairman*)
YM Raja Dato' Seri Abdul Aziz Raja Salim
Damanhuri Mahmud
Assoc. Prof. Dr. Jeyapalan Kasipillai
Chia Kum Cheng

Assoc. Prof. Dr. Nafsiah Mohamed
Sudirman Masduki
Zahrah Abdul Wahab Fenner
YBhg Datuk Siti Maslamah Osman²
Assoc. Prof. Dr. Susela Devi Selvaraj⁴
Manjeet Singh²
Ghazalie Abdullah

¹Appointed on 30th January 2002

²Retired on 29 December 2001

³Retired as chairman on 20 September 2001 and remained as a Board member

⁴Retired on 20 September 2001

No of Meetings: 4

Terms of Reference

To consider all matters relating to the editorial policies and publications of the Institute's journal, *Akauntan Nasional*.

Bidang Tugas

Mempertimbangkan semua perkara berkaitan dengan polisi penyuntingan dan penerbitan jurnal, Akauntan Nasional.

**GLOBALISATION AND LIBERALISATION
GLOBILISASI DAN LIBERALISASI**

Dr. Abdul Samad Haji Alias (*Chairman*)
Yue Sau Him¹
Abdul Rahim Abdul Hamid¹
Beh Tok Koay¹
Goh Joon Hai²
YM Raja Dato' Seri Abdul Aziz Raja Salim

YBhg Dato' Lee Ow Kim
YBhg Dato' Abdul Halim Mohyiddin
YBhg Datuk Nur Jazlan Tan Sri Mohamed
Nik Mohd Hasyudeen Yusoff
Assoc. Prof. Dr. Susela Devi Selvaraj
Zahrah Abdul Wahab Fenner

¹Retired on 28 December 2001

²Retired on 28 December 2001 and re-appointed as a co-opted member on 17 June 2002

No of Meetings : 2

Terms of Reference

1. To study the impact of progressive liberalisation in the development of competitive service sectors; viz. under the General Agreement of Trade in Services (GATS) and Asean Framework Agreement on Services (AFAS);
2. To examine the opportunities and challenges faced by accountants in enhancing exports of services and formulate strategies to increase their participation in world trade in services;
3. To assist the government in its negotiations on the liberalisation of trade in services as regards to the accountancy profession;
4. To propose policies aimed at enhancing cooperation with other countries, at regional, sub regional, and inter-regional level; and
5. To facilitate the dissemination of the knowledge of laws and regulations concerning the services sector with a view, inter alia, to adapting them to the requirements of increasing globalisation of services, promoting transparency and mutual knowledge of the pertinent regulations.



Bidang Tugas

1. *Mengkaji kesan liberalisasi yang progresif dalam pembangunan persaingan sektor perkhidmatan iaitu di bawah GATS dan AFAS;*
2. *Memeriksa peluang-peluang dan cabaran-cabaran yang dihadapi oleh akauntan dalam memperbaiki perkhidmatan eksport dan merangka strategi-strategi untuk meningkatkan penyertaan mereka dalam perkhidmatan perdagangan dunia;*
3. *Membantu kerajaan dalam perundingan-perundingan berkenaan liberalisasi perdagangan dalam perkhidmatan berhubung profesion perakaunan;*
4. *Mencadangkan sasaran polisi dalam meningkatkan kerjasama dengan negara-negara lain, di peringkat wilayah, wilayah kecil dan antara wilayah; dan*
5. *Memudahkan penyebaran maklumat tentang pengetahuan undang-undang dan pengawalan terutama kepada sektor perkhidmatan dengan anggapan, dapat menyesuaikan mereka dengan keperluan-keperluan dalam meningkatkan globalisasi perkhidmatan, menggalakkan ketelusan dan pengetahuan dua hala dalam peraturan-peraturan yang berkaitan.*



**TECHNICAL PRONOUNCEMENTS
PERNYATAAN TEKNIKAL**

(as at 30 June 2002)

A. ACCOUNTING PRONOUNCEMENTS

1. APPROVED ACCOUNTING STANDARDS IN MALAYSIA

a. MALAYSIAN ACCOUNTING STANDARDS BOARD (MASB) STANDARDS

MASB	Extant Accounting Standard		Effective Date Accounting Period Beginning On or After
Foreword		Foreword to MASB Standards and Other Technical Pronouncements	
<i>Prakata</i>		<i>Prakata Piawaian MASB dan Pengumuman Teknikal Lain</i>	
	Framework	A Proposed Framework for the Preparation and Presentation of Financial Statements	
MASB 1 <i>MASB 1 (BM)</i>	IAS 1,5,13	Presentation of Financial Statements <i>Pembentangan Penyata Kewangan</i>	01.07.1999
MASB 2 <i>MASB 2 (BM)</i>	IAS 2	Inventories <i>Inventori</i>	01.07.1999
MASB 3	IAS 8	Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies	01.07.1999
MASB 4	IAS 9	Research and Development Costs	01.07.1999
MASB 5	IAS 7	Cash Flow Statements	01.07.1999
MASB 6	IAS 21	The Effects of Changes in Foreign Exchange Rates	01.07.1999
MASB 7	IAS 11	Construction Contracts	01.07.1999
MASB 8	IAS 24	Related Party Disclosures	01.01.2000
MASB 9	IAS 18	Revenue	01.01.2000
MASB 10	IAS 17	Leases	01.01.2000
MASB 11	IAS 27	Consolidated Financial Statements and Investments in Subsidiaries	01.01.2000
MASB 12	IAS 28	Investments in Associates	01.01.2000
MASB 13	IAS 33, MAS 1	Earnings Per Share	01.01.2000
MASB 14	IAS 4	Depreciation Accounting	01.07.2000
MASB 15	IAS 16	Property, Plant and Equipment	01.07.2000
MASB 16	IAS 31	Financial Reporting of Interests in Joint Ventures	01.07.2000
MASB 17	MAS 3	General Insurance Business	01.07.2001
MASB 18	MAS 4	Life Insurance Business	01.07.2001
MASB 19	IAS 10	Events After the Balance Sheet Date	01.07.2001
MASB 20	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	01.07.2001



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MASB 21	IAS 22	Business Combinations	01.07.2001
MASB 22	IAS 14	Segment Reporting	01.01.2002
MASB 23	IAS 36	Impairment of Assets	01.01.2002
MASB 24	IAS 32	Financial Instruments : Disclosure and Presentation	01.01.2002
MASB 25	IAS 12	Income Taxes	01.07.2002
MASB 26	IAS 34	Interim Financial Reporting	01.07.2002
MASB 27	IAS 23	Borrowing Costs	01.07.2002
MASB 28	IAS 35	Discontinuing Operations	01.01.2003
MASB 29	IAS 19	Employee Benefits	01.01.2003
MASB i-1		Presentation of Financial Statements Of Islamic Financial Institutions	01.01.2003

b. EXTANT ACCOUNTING STANDARDS

(i) International Accounting Standards

IAS 25	Accounting for Investments
IAS 26	Accounting and Reporting by Retirement Benefit Plans

(ii) Malaysian Accounting Standards

MIA		Effective Date
		Accounting Period
		Beginning On or After
MAS 5	Accounting for Aquaculture	01.01.1992
MAS 7	Accounting for Property Development	01.01.1994

2. OTHER PRONOUNCEMENTS ISSUED BY MASB

a. Statement of Principles

MASB SOP 1	Exempt Enterprises
MASB SOP 2	Interim Financial Reporting (superseded by MASB 26)

b. Technical Releases

MASB	IASB	Effective Date
		Accounting Period
		Commencing On or After
TR 1 (Revised)	SIC 16	Share Buybacks - Accounting and Disclosures
		01.01.1999
TR 2	SIC 6	The Year 2000 Issue : Accounting and Disclosure
		31.07.1998*

* Effective Date : Accounting Period Ending On and After

c. Interpretation Bulletin

Interpretation Bulletin IB-1	Preliminary and Pre-Operating Expenditure	Dec 2000
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d. Discussion Paper

Framework	A Proposed Framework for the Preparation and Presentation of Financial Statements
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e. Exposure Drafts

ED 26	Financial Reporting by Unit Trusts
ED 27	(Revised) Property Development Activities



ED 28	Goodwill
ED 31	Investment Property
ED 34	Accounting and Reporting by Retirement Benefit Plans
ED 35	Financial Instruments: Recognition and Measurement

3. INTERNATIONAL ACCOUNTING STANDARDS BOARD

IASB		Effective Date
		Accounting Period Beginning On or After
Preface	Preface to Statements of International Accounting Standards	
Framework	Framework for the Preparation and Presentation of Financial Statements	
IAS 1	Presentation of Financial Statements	01.07.1999
IAS 2	Inventories	01.07.1999
IAS 7	Cash Flow Statements	01.07.1999
IAS 8	Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies	01.07.1999
IAS 10	Events After the Balance Sheet Date	01.07.2001
IAS 11	Construction Contracts	01.07.1999
IAS 12	Income Taxes	01.01.1998
IAS 14	Segment Reporting	01.01.2002
IAS 15	Information Reflecting the Effects of Changing Prices	01.01.1983
IAS 16	Property, Plant and Equipment	01.07.2000
IAS 17	Leases	01.01.2000
IAS 18	Revenue	01.01.2000
IAS 19	Employee Benefits	01.01.1999
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	01.01.1998
IAS 21	The Effects of Changes in Foreign Exchange Rates	01.07.1999
IAS 22	Business Combinations	01.07.2001
IAS 23	Borrowing Costs	01.01.1998
IAS 24	Related Party Disclosures	01.01.2000
IAS 26	Accounting and Reporting by Retirement Benefit Plans	01.01.1993
IAS 27	Consolidated Financial Statements and Accounting For Investments in Subsidiaries	01.01.2000
IAS 28	Accounting for Investments in Associates	01.01.2000
IAS 29	Financial Reporting in Hyperinflationary Economies	01.01.1990
IAS 30	Disclosures in the Financial Statements of Banks and Similar Financial Institutions	Information Only
IAS 31	Financial Reporting of Interests in Joint Ventures	01.07.2000
IAS 32	Financial Instruments : Disclosure and Presentation	01.01.1999
IAS 33	Earnings Per Share	01.01.2000
IAS 34	Interim Financial Reporting	01.01.1999
IAS 35	Discontinuing Operations	01.01.1999
IAS 36	Impairment of Assets	01.01.2002



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IAS 37	Provisions, Contingent Liabilities and Contingent Assets	01.07.2001
IAS 38	Intangible Assets	01.07.1999
IAS 39	Financial Instruments : Recognition and Measurement	01.01.2001
IAS 40	Investment Property	01.01.2001
IAS 41	Agriculture	01.01.2003

Staff Guidance

Staff Guidance on IAS 39, Financial Instruments: Recognition and Measurement

Interpretations

Adopted by the Malaysian Institute of Accountants

IASB	Effective Date* / Annual Financial Periods Beginning On or After+
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SIC	Preface	
SIC 1	Consistency - Different Cost Formulas for Inventories	01.01.1999+
SIC 2	Consistency - Capitalisation of Borrowing Costs	01.01.1998+
SIC 3	Elimination of Unrealised Profits and Losses on Transactions with Associates	01.01.1998+
SIC 5	Classification of Financial Instruments - Contingent Settlement Provisions	01.06.1998 ¹
SIC 6	Costs of Modifying Existing Software	01.06.1998*
SIC 7	Introduction of the Euro	01.06.1998*
SIC 8	First-Time Application of IASs as the Primary Basis of Accounting	01.08.1998*
SIC 9	Business Combinations - Classification either as Acquisitions or Unitings of Interests	01.08.1998 ²
SIC 10	Government Assistance - No Specific Relation to Operating Activities	01.08.1998*
SIC 11	Foreign Exchange - Capitalisation of Losses Resulting from Severe Currency Devaluations	01.08.1998*
SIC 12	Consolidation - Special Purpose Entities	01.07.1999+
SIC 13	Jointly Controlled Entities - Non-Monetary Contributions by Venturers	01.01.1999+
SIC 14	Property, Plant and Equipment - Compensation for the Impairment or Loss of Items	01.07.1999+
SIC 15	Operating Leases - Incentives	01.01.1999 ³
SIC 16	Share Capital - Reacquired Own Equity Instruments (Treasury Shares)	01.07.1999+
SIC 17	Equity - Costs of an Equity Transaction	30.01.2000+
SIC 18	Consistency - Alternative Methods	01.07.2000+
SIC 19	Reporting Currency - Measurement and Presentation of Financial Statements under IAS 21 and IAS 29	01.01.2001+
SIC 20	Equity Accounting Method - Recognition of Losses	15.07.2000*
SIC 21	Income Taxes - Recovery of Revalued Non-Depreciable Assets	15.07.2000*
SIC 22	Business Combinations - Subsequent Adjustment of Fair Values and Goodwill Initially Reported	15.07.2000 ⁴



SIC 23	Property, Plant and Equipment - Major Inspection or Overhaul Costs	15.07.2000*
SIC 24	Earnings Per Share - Financial Instruments and Other Contracts that may be Settled in Shares	01.12.2000*
SIC 25	Income Taxes - Changes in the Tax Status of an Enterprise or its Shareholders	15.07.2000*
SIC 27	Evaluating the Substance of Transactions in the Legal Form of a Lease	
SIC 28	Business Combinations - "Date of Exchange" and Fair Value of Equity Instruments	
SIC 29	Disclosure - Service Concessional Arrangements	
SIC 30	Reporting Currency - Translation from Measurement Currency to Presentation Currency	
SIC 31	Revenue - Barter Transactions Involving Advertising Services	
SIC 32	Intangible Assets - Web Site Costs - New 25/03/2002	
SIC 33	Consolidation and Equity Method - Potential Voting Rights and Allocation of Ownership Interest	

¹Effective for instruments issued in periods beginning on or after 1 June 1998

²Business combinations given initial accounting recognition in periods beginning on or after 1 August 1998

³Lease terms beginning on or after 1 January 1999

⁴Adjustments made in annual periods ending on or after 15 July 2000

4. MALAYSIAN ACCOUNTING STANDARDS

MIA		Effective Date Accounting Period Commencing
MAS 1	Earnings Per Share	01.01.1989
MAS 2	Accounting for Acquisitions and Mergers	01.01.1990
MAS 3	Accounting for General Insurance Business	01.01.1992
MAS 4	Accounting for Life Insurance Business	01.01.1992
MAS 5	Accounting for Aquaculture	01.01.1992
MAS 6	Accounting for Goodwill	01.01.1999
MAS 7	Accounting for Property Development	01.01.1994
MAS 8	Accounting for Pre-Cropping Costs	01.01.1997

B. APPROVED STANDARDS ON AUDITING

Preface to Approved Standards on Auditing		Issued in 1997	
		MIA Effective Date	IFAC Effective Date
Adopted			
	Preface to ISAs and RSs	01.07.1998	July 1994
	Glossary of Terms	01.01.2002	July 2001
100	Assurance Engagements	01.01.2002	31 Dec 2001
120	Framework of ISAs	01.07.1998	July 1994
Responsibility			
200	Objective and General Principles Governing an Audit of Financial Statements	01.07.1998	July 1994
210	Terms of Audit Engagements	01.07.1998	July 1994
220	Quality Control for Audit Work	01.07.1998	July 1994



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230	Documentation	01.07.1998	July 1994
240	Fraud and Error	01.07.1998	July 1994
250	Consideration of Laws and Regulations in an Audit of Financial Statements	01.07.1998	July 1994
260	Communications of Audit Matters with Those Charged with Governance	01.01.2002	31 Dec 2000
Planning			
300	Planning	01.07.1998	July 1994
310	Knowledge of the Business	01.07.1998	July 1994
320	Audit Materiality	01.07.1998	July 1994
Internal Control			
400	Risk Assessments and Internal Control	01.07.1998	July 1994
401	Auditing in a Computer Information Systems Environment	01.07.1998	July 1994
402	Audit Considerations Relating to Entities Using Service Organisations	01.07.1998	July 1994
Audit Evidence			
500	Audit Evidence	01.07.1998	July 1994
501	Audit Evidence - Additional Considerations for Specific Items	01.07.1998	July 1994
505	External Confirmations	01.01.2002	31 Dec 2001
510	Initial Engagements - Opening Balances	01.07.1998	July 1994
520	Analytical Procedures	01.07.1998	July 1994
530	Audit Sampling and Other Selective Testing Procedures	01.03.1999	July 1998
540	Audit of Accounting Estimates	01.07.1998	July 1994
550	Related Parties	01.07.1998	July 1994
560	Subsequent Events	01.07.1998	July 1994
570	Going Concern	01.01.2002	31 Dec 2001
580	Management Representations	01.07.1998	July 1994
Using Work of Others			
600	Using the Work of Another Auditor	01.07.1998	July 1994
610	Considering the Work of Internal Auditing	01.07.1998	July 1994
620	Using the Work of an Expert	01.07.1998	July 1994
Audit Conclusions and Reporting			
700	The Auditor's Report on Financial Statements	01.07.1998	July 1994
710	Comparatives	01.07.1998	July 1994
720	Other Information in Documents Containing Audited Financial Statements	01.07.1998	July 1994
Specialised Areas			
800	The Auditor's Report on Special Purpose Audit Engagements	01.07.1998	July 1994
810	The Examination of Prospective Financial Information	01.07.1998	July 1994
Related Services			
910	Engagements to Review Financial Statements	01.07.1998	July 1994



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920	Engagements to Perform Agreed-Upon Procedures Regarding Financial Information	01.07.1998	July 1994
930	Engagements to Compile Financial Information	01.07.1998	July 1994

C. INTERNATIONAL AUDITING PRACTICE STATEMENTS

	Issue Date	
1000 Inter-Bank Confirmation Procedures	01.07.1998	July 1994
Supplements #1-3 to Subject Matter 400 :		
1001 CIS Environment - Stand-Alone Microcomputers	01.07.1998	July 1994
1002 CIS Environment - On-Line Computer Systems	01.07.1998	July 1994
1003 CIS Environment - Database Systems	01.07.1998	July 1994
1004 The Relationship Between Bank Supervisors and External Auditors	01.07.1998	July 1994
1005 Particular Considerations in the Audit of Small Businesses	01.07.1998	July 1994
1006 The Audit of International Commercial Banks	01.07.1998	July 1994
1007 Communications with Management	01.07.1998	July 1994
1008 Risk Assessments and Internal Control - CIS Characteristics and Considerations	01.07.1998	July 1994
1009 Computer-Assisted Audit Techniques	01.07.1998	July 1994
1010 The Consideration of Environmental Matters In the Audit of Financial Statements	01.01.2002	March 1998
1011 Implications for Management and Auditors of the Year 2000 Issue	01.03.1999	July 1998

D. STATUS OF OTHER INTERNATIONAL STANDARDS ON AUDITING (ISA)

- a. Exposure Draft
 - Auditing Fair Value Measurements and Disclosures
- b. Studies
 - Study 1 - The Determination and Communication of Levels of Assurance Other than High
- c. Approved Standards
 - ISA 240 (Revised) The Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statements
 - ISA 700 The Auditor's Report on Financial Statements
- d. International Auditing Practice Statements
 - IAPS 1001 IT Environments - Stand Alone Microcomputers
 - IAPS 1002 IT Environments - On-Line Computer Systems
 - IAPS 1003 IT Environments - Database Systems
 - IAPS 1004 The Relationship between Banking Supervisors and Banks' External Auditors (Revised)
 - IAPS 1005 The Special Considerations in the Audit of Small Entities (Revised)
 - IAPS 1006 Audits of the Financial Statements of Banks
 - IAPS 1007 Communications with Management - (deleted June 2001)
 - IAPS 1012 Auditing Derivative Financial Instruments
 - IAPS 1013 Electronic Commerce: Effect on the Audit of Financial Statements



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E. STATEMENTS OF INTERNATIONAL MANAGEMENT ACCOUNTING (MP)

a. Approved Management Accounting Statements

International Management Accounting Practice		MIA Issue Date	IFAC Issue Date
MP	Preface to Statements on International Management Accounting	Dec 1991	Feb 1987
MP 1	Management Accounting Concepts (Revised)	Aug 1998	Mar 1998
MP 2	The Capital Expenditure Decision	Sept 1992	Oct 1989
MP 3	Currency Exposure and Risk Management (Revised)	Sept 1996	Feb 1996
MP 4	Management Control of Projects	Feb 1993	Oct 1991
MP 5	Managing Quality Improvements	June 1994	Mar 1993
MP 6	Post Completion Review	Sept 1994	Apr 1994
MP 7	Strategic Planning for Information Resource Management	Nov 1996	Feb 1996

b. Studies Published

Study No. 3	Revised - An Introduction to Strategic Financial Management	Jan 1995
Study No. 4	Reporting Treasury Performance - A Framework for the Treasury Practitioner	Sept 1995
Study No. 5	The Role of Management Accounting in the Emerging Team Approach to Work	Sept 1995
Study No. 6	Environmental Management in Organisations - The Role of Management Accounting	Mar 1998
Study No. 7	The Measurement and Management of Intellectual Capital : An Introduction	Sept 1998
Study No. 8	Codifying Power and Control : Ethical Codes in Action	June 1999
Study No. 9	Enhancing Shareholder Wealth by Better Managing Business Risk	June 1999
Study No. 10	Target Costing for Effective Cost Management : Product Cost Planning at Toyota Australia	June 1999
Study No. 11	A Profession Transforming: From Accounting to Management	Mar 2001
Study No. 12	Competency Profiles for Management Accounting Practice and Practitioners	Jan 2002

c. Other Publications

A View of Tomorrow - Management Accountancy in the Year 2004	Sept 1994
A View of Tomorrow - The Senior Financial Officer in the Year 2005	Oct 1995
Performance Management in Small Business	Apr 1996
Theme Booklet - Preparing Organisations to Manage the Future	Apr 1997
Financial Management Fundamentals - Parts I & II	Apr 1998
FMAC Article Awards Program: Articles of Merit - Competition 1999	1998
Into the Twenty-First Century with Information Management	Oct 1998
The Role of Management Accounting in Creating Value	Apr 1999
Setting Strategic Directions in Small & Medium Enterprises	Mar 2000
The Role of the Chief Financial Officer in 2010	Jan 2002



F. MALAYSIAN MANAGEMENT ACCOUNTING GUIDELINES

	Issued
Statement of Purpose and Operation	1997
MMAG 1 A Framework for Internal Control	1998
MMAG 2 Cash Management	1998
MMAG 3 Accounts Receivable Management	1998
MMAG 4 Organisational Restructuring	1998
MMAG 5 Selecting the Optimum Product Line for an Enterprise	1998
MMAG 6 Managing Banking Relations	1998
MMAG 7 Human Resources - Accountability	1998
MMAG 8 Outsourcing Information Systems	1998
MMAG 9 Managing the Human Aspects of Organisational Change	1998
MMAG 10 Managing the Annual Financial Statements Audit	2000
MMAG11 Implementing Activity Based Costing	2000

G. MIA INSOLVENCY GUIDANCE NOTES

	Issued
IGN Preface to Insolvency Guidance Notes	1992
IGN 1 Minimum Standards of Practice for Insolvency Practitioners	1992
IGN 2 A Receiver's Responsibility for the Books and Records of the Company	1994
IGN 3 A Liquidator's Investigation into the Affairs of an Insolvent Company	1994
IGN 4 Procedures for Winding Up an Insolvent Company Voluntarily	1997
IGN 5 Members' Voluntary Winding Up	1997
IGN 6 Preparation of Statement of Receipts and Payments By Insolvency Practitioners	1998
IGN 7 Professional Conduct and Ethics in Insolvency Practice	1998
ISC 1 Suggested Receivership Checklist (For Receiver and Manager Appointed Under a Debenture)	1997

H. RECOMMENDED PRACTICE GUIDES

Preface to Recommended Practice Guides	1998
RPG 1 Appointment and Change of Auditors - Companies Act 1965	1998
RPG 2 Solicitors' Accounts Programme	1998
RPG 3 Auditors' Reports - Companies Act 1965	2000
RPG 4 Reports and Qualifications	2001
RPG 5 Guidance for Auditors on the Review of Directors' Statement on Internal Control	2002

I. INTERNATIONAL PUBLIC SECTOR COMMITTEE

Introduction to the Public Sector Committee of the International Federation of Accountants - July 1988

a. International Public Sector Accounting Standards - Accrual Accounting

Preface to International Public Sector Accounting Standards

Glossary of Defined Terms - IPSAS 1 to IPSAS 18 - June 2002

IPSAS 1 Presentation of Financial Statements

IPSAS 2 Cash Flow Statements



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IPSAS 3	Net Surplus or Deficit for the Period, Fundamental Errors and Changes in Accounting Policies	
IPSAS 4	The Effects of Changes in Foreign Exchange Rates	
IPSAS 5	Borrowing Costs	
IPSAS 6	Consolidated Financial Statements and Accounting for Controlled Entities	
IPSAS 7	Accounting for Investments in Associates	
IPSAS 8	Financial Reporting of Interest in Joint Ventures	
IPSAS 9	Revenue from Exchange Transactions	
IPSAS 10	Financial Reporting in Hyperinflationary Economies	
IPSAS 11	Construction Contracts	
IPSAS 12	Inventories	
IPSAS 13	Leases	
IPSAS 14	Events After the Reporting Date	
IPSAS 15	Financial Instruments: Disclosure and Presentation	
IPSAS 16	Investment Property	
IPSAS 17	Property, Plant and Equipment	
IPSAS 18	Segment Reporting	
b. Guidelines		
		IFAC Issue Date
No. 1	Financial Reporting by Government Business Enterprises	July 1989
No. 2	Applicability of International Standards on Auditing to Audits of Financial Statements of Government Business Enterprises	July 1990
c. Studies		
Study No. 3	Auditing for Compliance with Authorities - A Public Sector Perspective	Oct 1994
Study No. 6	Accounting for and Reporting Liabilities	Aug 1995
Study No. 7	Performance Reporting by Government Business Enterprises	Jan 1996
Study No. 8	The Government Financial Reporting Entity	Jul 1996
Study No. 9	Definition and Recognition of Revenues	Dec 1996
Study No. 10	Definition and Recognition of Expenses/Expenditures	Dec 1996
Study No. 11	Governmental Financial Reporting : Accounting Issues and Practices	May 2000
Study No. 12	Perspectives on Cost Accounting for Governments	Sept 2000
Study No. 13	Governance in the Public Sector	Aug 2001
Study No. 14	Transition of the Accrual Basis of Accounting: Guidance for Governments and Government Entities	Apr 2002
d. Occasional Papers		
No. 1	Implementing Accrual Accounting in Government: The New Zealand Experience	Oct 1994
No. 2	Auditing Whole of Government Financial Statements: The New Zealand Experience	Oct 1994
No. 3	Perspectives on Accrual Accounting	1996
No. 4	The Delegation of Public Services in France	Sept 2001
No. 5	Resource Accounting: Framework of Accounting Standard Setting in the UK Central Government Sector	June 2002



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e. Exposure Drafts

- ED 9 Financial Reporting under the Cash Basis of Accounting
- ED 20 Related Party Disclosures
- ED 21 Provisions, Contingent Liabilities and Contingent Assets
- ED 22 Definition of a Segment: Amendment to the Definition Proposed in ED 17 Segment Reporting

f. Bibliography

Selected Bibliography of Public Sector Accounting and Auditing Material - Jan 1993

Notes :

- i. Approved Accounting Standards comprise all accounting standards and technical pronouncements issued by the Malaysian Accounting Standards Board (MASB) and extant accounting standards adopted by MASB.
- ii. In addition to these standards, all statements issued by the Council relating to recommended practices including guidelines of best practices on accounting are to be regarded as opinions on best current practices, and thus form part of the Generally Accepted Accounting Principles (GAAP).
- iii. In absence of an accounting standard or technical pronouncement issued by the MASB, standards and interpretations issued by the IASB shall form the basis of the guidelines of best practices in accounting for financial reporting.
- iv. Approved Standards on Auditing comprise :
 - International Standards on Auditing (ISA) designated as AI and adopted by the MIA as Malaysian Approved Standards on Auditing (MASA); and
 - Malaysian Standards on Auditing (MSA) designated as AM issued by the MIA.

In addition to these promulgated standards, all statements issued by the Council relating to recommended practices, including guidelines on auditing are to be regarded as opinions on best current practice and thus form part of Generally Accepted Auditing Principles (GAAP).

ISA are published in two series; one on audit services and another on related services.
- v. IAS are issued by the International Accounting Standards Board (IASB) and ISA, IAG/RS and International Auditing Statements are issued by the International Auditing Practices Committee (IAPC) of the International Federation of Accountants (IFAC).
- The IFAC recognises IASB as the sole body having responsibility and authority to issue, in its own name, pronouncements on international accounting standards.
- vi. The MIA considers all ISA, ISA/RS and International Auditing Statements for adoption in Malaysia. If thought appropriate, they are issued with a Malaysian Foreword as a local exposure draft before formal adoption.
- vii. The operational date refers to financial statements for periods beginning January 1st of the year specified.
- viii. The IAPC does not specify operational dates for ISA.
- ix. Statements of International Management Accounting (MP) are issued by the Financial and Management Accounting Committee (FMAC) of IFAC.
- x. Malaysian Management Accounting Guidelines (MMAG) are issued by the Malaysian Institute of Accountants (MIA).
- xi. International Public Sector Guidelines are issued by the Public Sector Committee (PSC) of IFAC.
- xii. Insolvency Guidance Notes represent what constitutes good practices in stated areas of insolvency. The Guidance Notes are issued by the Council of the MIA.
- xiii. Insolvency Suggested Checklists represent what constitutes good practice in stated areas of insolvency/ receivership. The Suggested Checklists are issued by the Council of the MIA.
- xiv. Recommended Practice Guides are statements issued by the Council of the MIA. It constitutes part of generally accepted best practice in Malaysia.



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CONTINUING PROFESSIONAL DEVELOPMENT COURSES as at June 30, 2002

DATE	TOPIC
2001	
2 July	1-Day Seminar - Alor Setar New MASB Standards in collaboration with MASB
3-4 July	2-Day Seminar - Kuala Lumpur The Art of Writing by Dr Ng Siew Keat
4 July	Evening Talk - Kota Kinabalu Eight Quality Management Principles by Lawrence Chong
9-10 July	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
10 July	1-Day Seminar - Kuala Lumpur Introductory to Computer Auditing by Suresh D Gidwani
10 July	1-Day Seminar - Seremban New MASB Standards in collaboration with MASB
11 July	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems(M) Bhd
12-13 July	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
12 July	1-Day Seminar - Kuala Lumpur How to Prepare a Business Plan by Boey Tak Kong
14 July	½ -Day Course - Kuala Lumpur The Self Assessment System by Harpal Singh Dhillon
14 July	Evening Talk - Labuan MASB 1-2 by Paul Chong Thian Soo
16 July	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
18 July	Evening Talk - Kota Kinabalu Parliamentary Procedures of Robert's Rules of Order by Teresa Alberto
18-19 July	2-Day Seminar - Kuala Lumpur Commencement of Public Practice
19-20 July	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
26 July	1-Day Seminar - Kuala Lumpur Creating Learning Organisation by Professor Gordon G Anderson
27 July	Evening Talk - Sandakan MASB 1-2 by Paul Chong Thian Soo
28 July	Evening Talk - Tawau MASB 1-2 by Paul Chong Thian Soo
28 July	½ -Day Course - Kuala Lumpur Tax Accounting & Effective Management of Estimates by Harpal Singh Dhillon
6-7 August	2-Day Seminar - Kuala Lumpur Enterprise Resources Planning (ERP) - How to Select and Implement a System by Teo Kim Soon
11 August	½ -Day Course - Kuala Lumpur Preparing a Tax Computation under a Self Assessment Regime by Harpal Singh Dhillon



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DATE	TOPIC
13 August	1-Day Seminar - Kuala Lumpur Fair Value Accounting Jointly Organised with MACPA & MASB
14 August	½ -Day Workshop - Sadankan Filing Borang C 2001 & Borang R (Section 108) by Dr Mohd Shukor Hj. Mahfar
15 August	1-Day In-House Training - Maxis Mobile Sdn Bhd How to Prepare a Business Plan by Boey Tak Kong
16 August	Evening Talk - Penang Internal Control Statement by Yap Soon Hin
16 August	½ -Day Workshop - Tawau Filing Borang C 2001 & Borang R (Section 108) by Dr Mohd Shukor Hj. Mahfar
21-22 August	2-Day Conference - Kuala Lumpur National Accountants Conference 2001 : Meeting the Challenges of Globalization, Liberalisation & Changing Technologies
22 August	1-Day Seminar - Kuala Terengganu Winding Up by Joseph Jeyaraj and Fadzlee Abdullah of the Registrar of Companies, Kuala Lumpur and Roslan Ngah of Official Assignee, Kuala Terengganu
22 August	½ -Day Workshop - Kota Kinabalu Filing Borang C 2001 & Borang R (Section 108) by Dr Mohd Shukor Hj. Mahfar
23 August	½ -Day Workshop - Ipoh Section 108 Dividend Franking Account and Form R Jointly Organised with IRB, Ipoh
24-25 August	2-Day Seminar - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
25 August	½ -Day Course - Kuala Lumpur Minimising Income Liable to Income Tax by Harpal Singh Dhillon
28 August	Evening Talk - Kota Kinabalu Recycle for a Better Future by Penelope Abu Hussien
3-4 September	2-Day Seminar - Kuala Lumpur Computer Auditing - Intermediate Level by Suresh D Gidwani
5 September	½ -Day Workshop - Labuan Filing Borang C 2001 & Borang R (Section 108) by Dr Mohd Shukor Hj. Mahfar
6 September	½ -Day Seminar - Kuala Lumpur Maximising Tax Deductions by Harpal Singh Dhillon
6 September	1-Day Seminar - Kuala Lumpur How to Prepare a Business Plan by Boey Tak Kong
6 September	1-Day Seminar - Johor Bahru Avoiding Cheque Frauds by William Leong
8-9 September	2-Day Seminar - Kuala Lumpur Managing Strategic Alliances & Merger by Boey Tak Kong
10 September	1-Day Seminar - Kuala Lumpur Avoiding Cheque Frauds by William Leong
10,12-13 September	3-Day Seminar - Kuala Lumpur Practical Accounting by Mok Kam Seng
11-12 September	2-Day Seminar - Kuala Lumpur Documentary Credit I by Ee Kow Keang
12 September	1-Day Seminar - Kuching Avoiding Cheque Frauds by William Leong
13 September	1-Day Seminar - Sibul Avoiding Cheque Frauds by William Leong
14 September	1-Day Seminar - Miri Avoiding Cheque Frauds by William Leong



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DATE	TOPIC
17 September	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
18 September	1-Day Seminar - Penang Avoiding Cheque Frauds by William Leong
18-19 September	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
20 September	½ -Day Seminar - Penang Briefing on How to Complete Borang C by Lee Yat Kong
24 September	1-Day Seminar - Tawau Avoiding Cheque Frauds by William Leong
25 September	1-Day Seminar - Sadankan Avoiding Cheque Frauds by William Leong
26 September	1-Day Seminar - Kota Kinabalu Avoiding Cheque Frauds by William Leong
6 October	Evening Talk - Labuan Wealth Distribution by Yap Hock Lee
8-9 October	2-Day In-House Training - Akademi Percukaian Negara Practical Costing by Mok Kam Seng
15 October	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
15-16 October	2-Day Seminar - Kuala Lumpur Inventory Management for Financial & Non-Warehouse Manager by Teo Kim Soon
16-17 October	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
18 October	Evening Talk - Penang MASB 23 : Impairment of Assets by Ng Swee Weng
18-19 October	2-Day Seminar - Kuala Lumpur Construction Contract-Internal Controls & Monitoring of Implementation by Gursharan Singh
18-19 October	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
18-19 October	2-Day Workshop - Kuala Lumpur Structuring Real Estate Finance by Gabriel Dan
23 October	1-Day Seminar - Kota Kinabalu Budget 2002 Proposals Jointly Organised with IROU & MIT
24 October	1-Day Seminar - Sadankan Budget 2002 Proposals Jointly Organised with IROU & MIT
25 October	1-Day Seminar - Kuala Lumpur ABC Basic, Its Implementation & AB Management by Hur Tze Huan
25 October	1-Day Seminar - Tawau Budget 2002 Proposals Jointly Organised with IROU & MIT
25 October	1-Day Seminar - Labuan Budget 2002 Proposals Jointly Organised with IROU & MIT
25 October	1-Day Seminar - Kuala Lumpur Practice Profit Improvement by Michael Burke
25 October	1-Day Seminar - Labuan Budget 2002 Proposals Jointly Organised with IROU & MIT
25-26 October	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
29 October	1-Day Seminar - Bintulu Budget 2002 Proposals Jointly Organised with IROU & MIT



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DATE	TOPIC
30 October	1-Day Seminar - Kuala Lumpur 19th IROU National Seminar on Taxation Jointly Organised with IROU and MIT
30 October	1-Day Seminar - Penang Budget 2002 Proposals Jointly Organised with IROU & MIT
30 October	1-Day Seminar - Miri Budget 2002 Proposals Jointly Organised with IROU & MIT
31 October	1-Day Seminar - Petaling Jaya 19th IROU National Seminar on Taxation Jointly Organised with IROU and MIT
31 October	1-Day Seminar - Sibul Budget 2002 Proposals Jointly Organised with IROU & MIT
31 October	1-Day Seminar - Melaka Budget 2002 Proposals Jointly Organised with IROU & MIT
1 November	1-Day Seminar - Johor Bahru Budget 2002 Proposals Jointly Organised with IROU & MIT
1 November	1-Day Seminar - Kuching Budget 2002 Proposals Jointly Organised with IROU & MIT
2 November	1-Day Seminar - Ipoh Budget 2002 Proposals Jointly Organised with IROU & MIT
5 November	1-Day Seminar - Kuala Lumpur Construction and Property Development - Contract Register & Site Record by Gursharan Singh
5-6 November	2-Day Seminar - Kuala Lumpur Documentary Credit II by Ee Kow Keang
5-6 November	2-Day Seminar - Penang Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
7-8 November	2-Day Seminar - Kuala Lumpur Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
8 November	1-Day Seminar - Kuala Lumpur Avoiding Pitfalls in Company Meetings by Cheah Foo Seong
9 November	1-Day Seminar - Kuala Lumpur Voluntary Winding-up & Striking Off by Cheah Foo Seong
10 November	½ -Day Seminar - Johor Bahru Budget 2002 Proposals by Dr Veerinderjeet Singh
12 November	1-Day Seminar - Penang Avoiding Pitfalls in Company Meetings by Cheah Foo Seong
13 November	1-Day Seminar - Penang Voluntary Winding-up & Striking Off by Cheah Foo Seong
15 November	Evening Talk - Penang Balanced Scorecard by Professor Daing Nasir Ibrahim
15 November	1-Day Seminar - Johor Bahru Avoiding Pitfalls in Company Meetings by Cheah Foo Seong
16 November	1-Day Seminar - Johor Bahru Voluntary Winding-up & Striking Off by Cheah Foo Seong
16 November	½ -Day Seminar - Kuantan Budget 2002 Proposals by Asaithamby Perumal
17 November	½ -Day Seminar - Kuala Trengganu Budget 2002 Proposals by Asaithamby Perumal
17 November	½ Day Course - Kuala Lumpur Corporate Taxation Issues by Harpal Singh Dhillon
18 November	½ -Day Seminar - Kota Bharu Budget 2002 Proposals by Asaithamby Perumal



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DATE	TOPIC
19 November	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
19-20 November	2-Day Seminar - Kuala Lumpur Construction Contract - Internal Control & Monitoring of Implementation by Gursharan Singh
20-21 November	2-Day Seminar - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
21 November	1-Day Seminar - Kuching Avoiding Pitfalls in Company Meetings by Cheah Foo Seong
22 November	1-Day Seminar - Kuching Voluntary Winding-up & Striking Off by Cheah Foo Seong
24 November	½ Day Seminar - Kuala Lumpur Corporate Tax Planning by Harpal Singh Dhillon
27 November	1-Day Seminar - Kota Kinabalu Voluntary Winding-up & Striking Off by Cheah Foo Seong
27-28 November	2-Day Seminar - Kuala Lumpur Business Turnaround and Change Management by Boey Tak Kong
28 November	1-Day Seminar - Kuala Lumpur Accounting Techniques For Better Performance Management by Suppiah Subramaniam
29 November	1-Day Seminar - Kuantan Avoiding Pitfalls in Company Meetings by Cheah Foo Seong
30 November	1-Day Seminar - Kuantan Voluntary Winding-up & Striking Off by Cheah Foo Seong
1 December	½ Day Course - Kuala Lumpur Tax Incentive by Harpal Singh Dhillon
6 December	1-Day Seminar - Kuala Lumpur Allotment of Share, Share Capital & elated Matter Completion & Filing of Certain Prescribed Company Forms by Cheah Foo Seong
8 December	½ -Day Course - Kuala Lumpur Handling a Field Audit Team/Tax Investigation Effectively by Harpal Singh Dhillon
10-11 December	2-Day Seminar - Kuching Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
11-12 December	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
12 December	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
12-13 December	2-Day Seminar - Kota Kinabalu Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
13-14 December	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
13 December	1-Day Seminar - Kuala Lumpur Management Tools & Techniques for High Quality & Problem Solving by Leong Mun Chak
2002	
3-4 January	2-Day Seminar - Kuala Lumpur Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
5 January	½ -Day Course - Kuala Lumpur Individual, Trust & Co-operative by Harpal Singh Dhillon
7-8 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Basic & Intermediate) by MCSB Systems (M) Bhd



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DATE	TOPIC
9-10 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic & Intermediate) by MCSB Systems (M) Bhd
11 January	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
16-17 January	2-Day Seminar - Kuala Lumpur Commencement of Public Practice
18 January	1-Day Hands-on Workshop - Kuala Lumpur Internet Fundamentals by MCSB Systems (M) Bhd
21-22 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
24-25 January	2-Day Seminar - Kuala Lumpur First Impression Make Great Impressions by Debbie Leong & Suzanne Wong
25 January	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint2000 (Advanced) by MCSB Systems (M) Bhd
28-29 January	2-Day Hands-on Workshop - Kuala Lumpur Designing Web Pages using Microsoft FrontPage by MCSB Systems (M) Bhd
31 January	½-Day Seminar - Kuala Lumpur The Malaysian Economy : Issues, Challenges & The Outlook Jointly Organised with Persatuan Ekonomi Malaysia and Institute Tadbiran Awan Negara
4-5 February	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
4-7 February	4-Day Hands-on Workshop - Kuala Lumpur Microsoft Visual Basic 6 Programming (Basic & Intermediate) by MCSB Systems (M) Bhd
6 February	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
6-7 February	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
7-8 February	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel by MCSB Systems (M) Bhd
8 February	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
20 February	Evening Talk - Kota Kinabalu Strategies of Change by Simon Liew Thai Vun
20-21 February	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
21 February	1-Day Seminar - Kuala Lumpur Introductory Computer Auditing by Suresh D Gidwani
25-26 February	2-Day Seminar - Kuala Lumpur How to Prepare a Business Plan by Boey Tak Kong
26-27 February	2-Day Hands-on Workshop - Kuala Lumpur Managing Project Using Microsoft Project 2000 by MCSB Systems (M) Bhd
4 March	½-Day Course - Kuala Lumpur Maximising Deductions for capital Expenditure by Harpal Singh Dhillon
4 March	1-Day Seminar - Penang Self Assessment System - Form C & R by Ong Yoke Yew
5-6 March	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd



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DATE	TOPIC
5 March	1-Day Seminar - Kuala Lumpur Self Assessment System - Form C & R by Ong Yoke Yew
6-7 March	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
7 March	1-Day Seminar - Kota Kinabalu Self Assessment System - Form C & R by Ong Yoke Yew
7 March	1-Day Seminar - Kuala Lumpur Cheques- Laws & Practice by William Leong
7 March	Evening Talk - Kuala Lumpur New Development & Update on International Standard on Auditing Jointly Organised with The Malaysian Institute of Certified Public Accountants
8 March	1-Day Hands-on Workshop - Kuala Lumpur Internet Fundamentals by MCSB Systems (M) Bhd
8 March	1-Day Seminar - Kuching Self Assessment System - Form C & R by Ong Yoke Yew
11 March	1-Day Seminar - Johor Bahru Self Assessment System - Form C & R by Ong Yoke Yew
11-12 March	2-Day Seminar - Kuantan Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
12 March	1-Day Seminar - Kuala Lumpur Anti Money Laundering Act 2001 - Its Implications & Effects by William Leong
13-14 March	2-Day Seminar - Kuala Terengganu Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
14 March	1-Day Seminar - Kuala Lumpur Exchange Control Regulations by Senior Officers of Foreign Exchange Administration Department of Bank Negara Malaysia
16-17 March	2-Day Seminar - Kota Bharu Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
19-20 March	2-Day Seminar - Alor Setar Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
18 March	1-Day Seminar - Kuala Lumpur Self Assessment System - Form C & R by Ong Yoke Yew
18 March	1-Day Seminar - Penang Exchange Control Regulations by Senior Officers of Foreign Exchange Administration Department of Bank Negara Malaysia
20 March	1-Day Seminar - Kuala Lumpur Self Assessment System - Form C & R by Ong Yoke Yew
20 March	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
20-21 March	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
21 March	1-Day Seminar - Petaling Jaya Exchange Control Regulations by Senior Officers of Foreign Exchange Administration Department of Bank Negara Malaysia
21 March	1-Day Seminar - Kuala Lumpur Self Assessment System - Form C & R by Ong Yoke Yew
21 March	1-Day Seminar - Kuala Lumpur Financial Instruments Jointly Organised with MICPA and MASB



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

DATE	TOPIC
21 March	Evening Talk - Penang MASB 25 Income Taxes by Ng Swee Weng
21-22 March	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel MCSB Systems (M) Bhd
22 March	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd
2 April	Evening Talk - Kuching Feng Shui & I Ching by Master Koh Pu Lin
4 April	Evening Talk - Penang Venture Capital by Chok Kwee Bee
5 April	1-Day Seminar - Kuala Lumpur Avoiding Cheque Frauds by Ee Kow Keong
10,11-12 April	3-Day Seminar - Kuala Lumpur Practical Accounting by Mok Kam Seng
11 April	1-Day Seminar - Penang Banking Facilities - Financing Working Capital by Ee Kow Keong
14-15 April	2-Day Seminar - Ipoh Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
17-18 April	2-Day Seminar - Seremban Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
18 April	Evening Talk - Penang An Overview : Fund Raising from the Debt Capital Market & Private Debt Securities by Michael Ng
18-19 April	2-Day Seminar - Kuala Lumpur Revising Written in English by Dr. Ng Keat Siew
24 April	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel by MCSB Systems (M) Bhd
26 April	1-Day Seminar - Kuala Lumpur Banking Facilities - Financing Working Capital by Ee Kow Keong
29-30 April	2-Day Seminar - Kuala Lumpur Computer Auditing - Intermediate Level by Suresh D Gidwani
29-30 April	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
29-30 April	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel MCSB Systems (M) Bhd
2 May	Evening Talk - Penang Discussion on Management in the 21st Century by Yap Soon Hin
6-7 May	2-Day Seminar - Kuala Lumpur Enterprise Resource Planning (ERP) - How to Select and Implement a System by Teo Kim Soon
8-9 May	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
13 May	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
13 May	1-Day Seminar - Kuala Lumpur Loan Structuring for Cost Saving by William Leong
13-14 May	2-Day Seminar - Kota kinabalu Managing Credit Risks by Lee Fok Chong



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DATE	TOPIC
14 May	1-Day Seminar - Penang Loan Structuring for Cost Saving by William Leong
14-15 May	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel MCSB Systems (M) Bhd
15 May	1-Day Seminar - Kuala Lumpur Banking Facilities - Financing Fixed Assets by Ee Kow Keong
15-16 May	2-Day Seminar - Kuching Managing Credit Risks by Lee Fok Chong
16 May	Evening Talk - Penang Fair Value Accounting by Danny Tan Boon Wooi
17 May	1-Day Seminar - Kuantan New Tax Returns (Form C & R) by Asaithamby Perumal
18 May	1-Day Seminar - Kuala Terengganu New Tax Returns (Form C & R) by Asaithamby Perumal
19 May	1-Day Seminar - Kota Bharu New Tax Returns (Form C & R) by Asaithamby Perumal
20-21 May	2-Day Seminar - Kuala Lumpur Managing Credit Risks by Lee Fok Chong
21-22 May	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
22 May	1-Day seminar - Kuala Lumpur Creativity - How It Can Add Value to the Finance Professions by Dr Peter Shephard Jointly Organised with CIMA
22 May	½ -Day Forum - Kuala Lumpur IAS 41 Agriculture Jointly Organised with MICPA and MASB
22 May	2-Day hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
23 May	1-Day Seminar - Penang The Amended Employment Act 1955 by Muhammad Sadas Abdullah
23 May	Evening Talk - Kota Kinabalu Activity Based Cost Management by Petrus Gimbad
28 May	1-Day Seminar - Kuala Lumpur The Amended Employment Act 1955 by Muhammad Sadas Abdullah
5 June	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
5-6 June	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
6 June	Tea Talk - Penang Public Rulings with Special Reference to PR8/2000 Wilful Evasion of Tax & Related Offences by Wong Poh Lam
7 June	1-Day Hands-on Workshop - Kuala Lumpur Microsoft Power point 2000 (Basic/Intermediate) by MCSB Systems (M) Bhd
8-9 June	2-Day In-House Training - Bumi Hiway Group of Companies Project Accounting & Control for Construction Industry by Kenny Tay
10-11 June	2-Day Hands-on Workshop - Kuala Lumpur Automating Tasks with Microsoft Excel MCSB Systems (M) Bhd
11-12 June	2-Day Seminar - Kuala Lumpur Trade Finance by William Leong

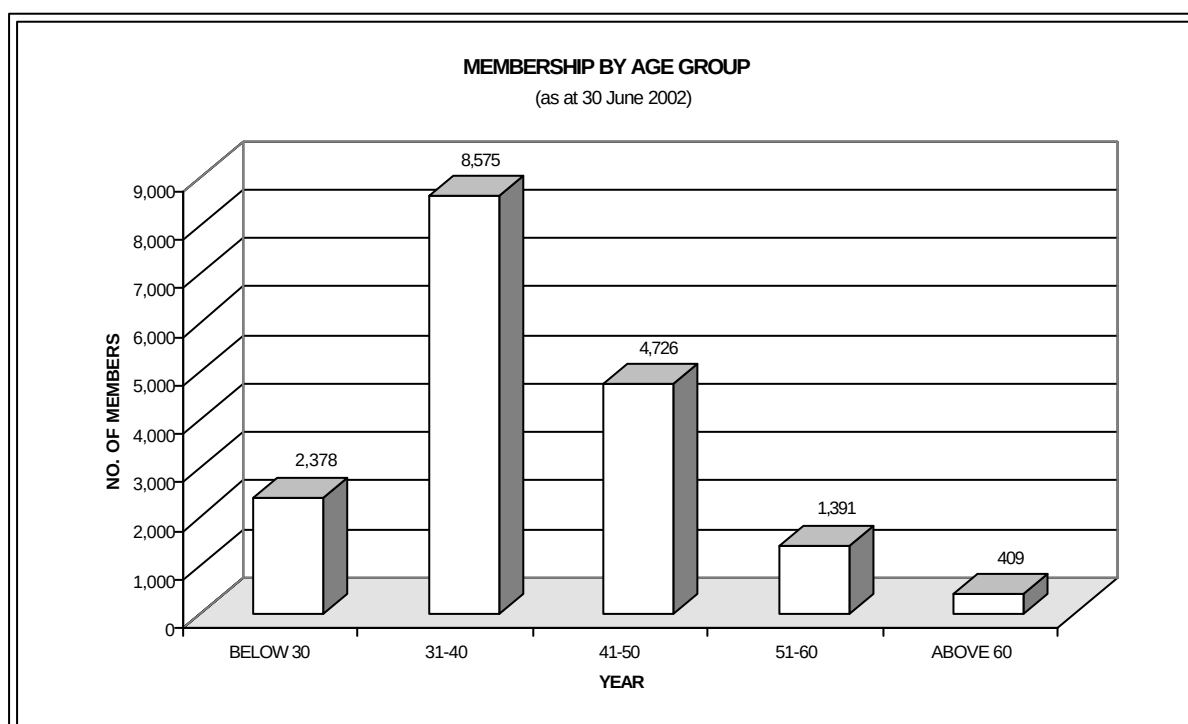
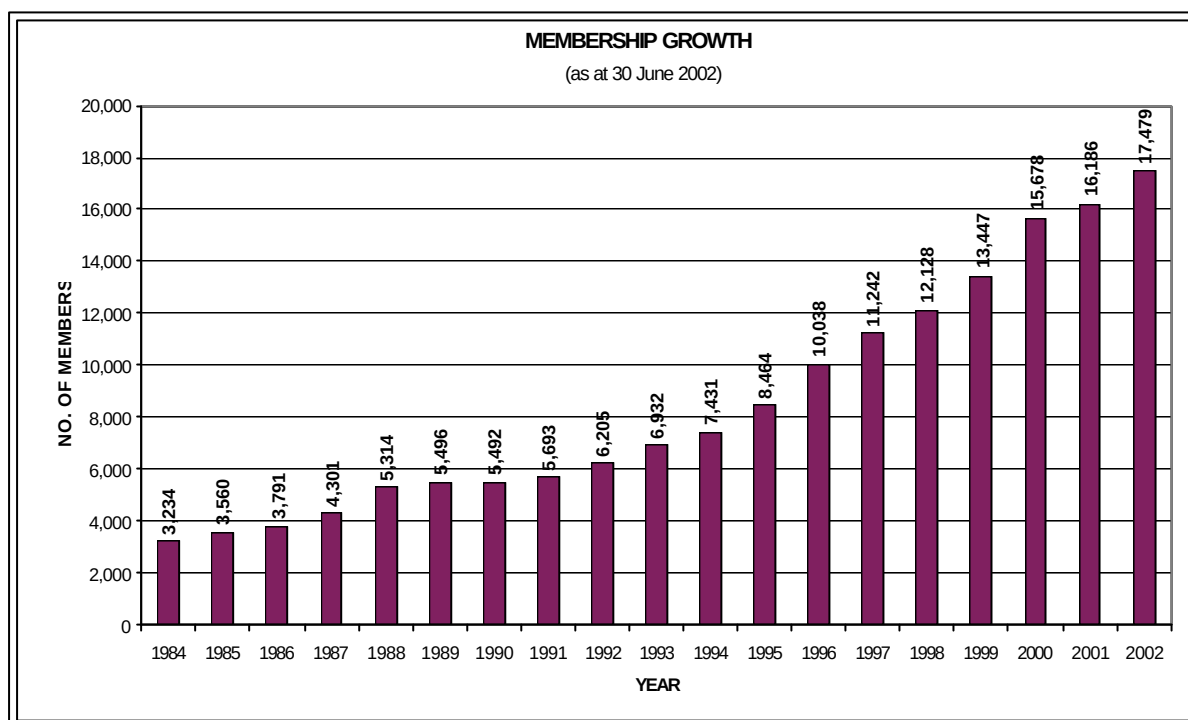


LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

DATE	TOPIC
12-13 June	2-Day Seminar - Tawau Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
13-14 June	2-Day Seminar - Kuala Lumpur (Repeat) Trade Finance by William Leong
13-14 June	2-Day Seminar - Kuala Lumpur Inventory Management - For Financial & Non-Warehouse Managers by Teo Kim Soon
14 June	1-Day Hands-on Workshop - Kuala Lumpur Introduction to Networking by MCSB Systems (M) Bhd
14 June	1-Day Hands-on Workshop - Kuala Lumpur Introcutio to Internet by MCSB Systems (M) Bhd
14 June	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
17 June	1-Day Seminar - Kuala Lumpur Audit of Construction Contracts - Financial Implications by Gursharan Singh
17-18 June	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
17-18 June	2-Day Seminar - Sandakan Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
18 June	1-Day Seminar - Kuala Lumpur Audit of Construction Contracts - Identify Irregularities & Possibilities by Gursharan Singh
18 June	1-Day Seminar - Alor Setar Introductory to Computer Auditing by Suresh D Gidwani
18-19 June	2-Day Seminar - Kuala Lumpur Report Writing Skills by Dr Ng Keat Siew
18-19 June	2-Day Seminar - Penang Trade Finance by William Leong
19-20 June	2-Day Seminar - Miri Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
20 June	Evening Talk - Penang MASB 27 Borrowing Costs by Karen Ooi
20 June	1-Day Seminar - Ipoh Introductory to Computer Auditing by Suresh D Gidwani
20-21 June	2-Day Seminar - Kuala Lumpur Practical Costing by Lee Fok Chong
21-22 June	2-Day Seminar - Sibul Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
24 June	1-Day Seminar - Penang Audit of Construction Contracts - Financial Implications by Gursharan Singh
24-25 June	2-Day Seminar - Bintulu Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
28-29 June	2-Day Seminar - Penang Application of MASB Standards : A Preparer's Perspective by Danny Tan Boon Wooi
28, 29 -30 June	3-Day In-House Training - Bumi Hiway Group of Companies Consolidated Financial Statements & Reporting by Penny Cheing



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LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

GEORGRAPHIC DISTRIBUTION OF MEMBERSHIP

(as at 30 June 2002)

	CA	LA	AM
JOHORE	921	5	1
KEDAH	283	1	7
KELANTAN	95	-	-
LABUAN	43	-	-
MALACCA	245	-	1
NEGERISEMBILAN	237	-	1
PAHANG	176	-	1
PERAK	575	7	-
PERLIS	18	-	1
PENANG	1,212	7	2
SABAH	553	-	-
SARAWAK	905	-	-
SELANGOR	6,148	5	6
TERENGGANU	111	-	-
FEDERAL TERRITORY	5,102	7	2
OVERSEAS	800	1	-

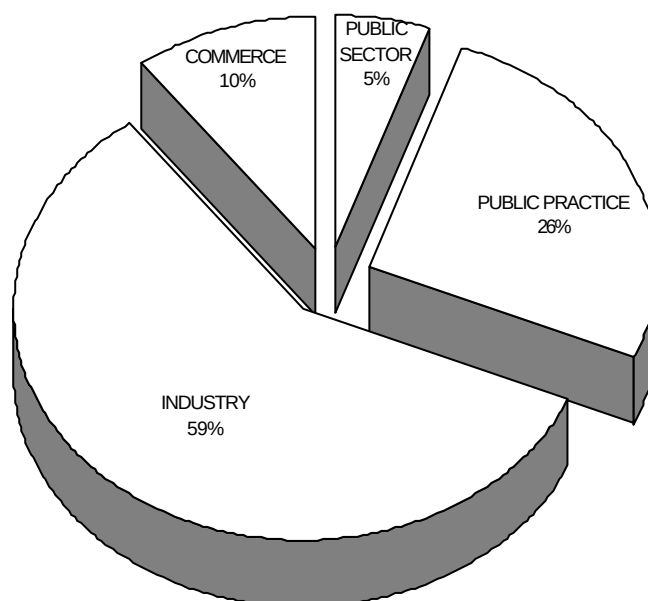
CA - Chartered Accountant

LA - Licensed Accountant

AM - Associate Member

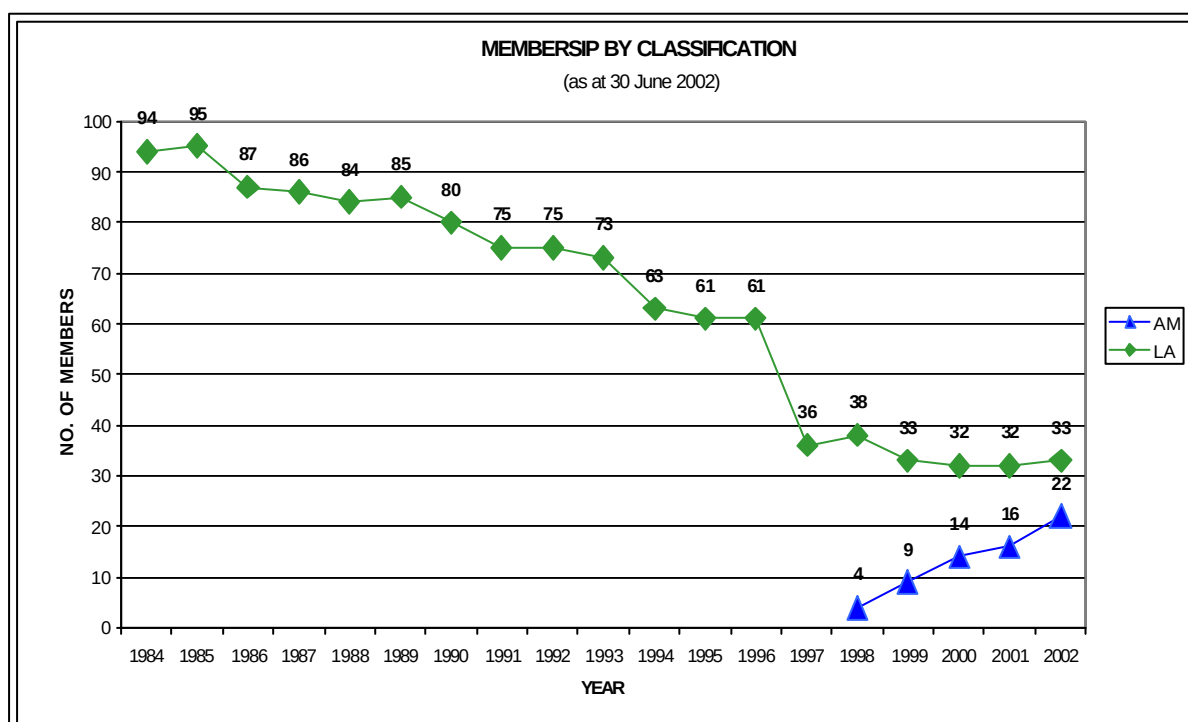
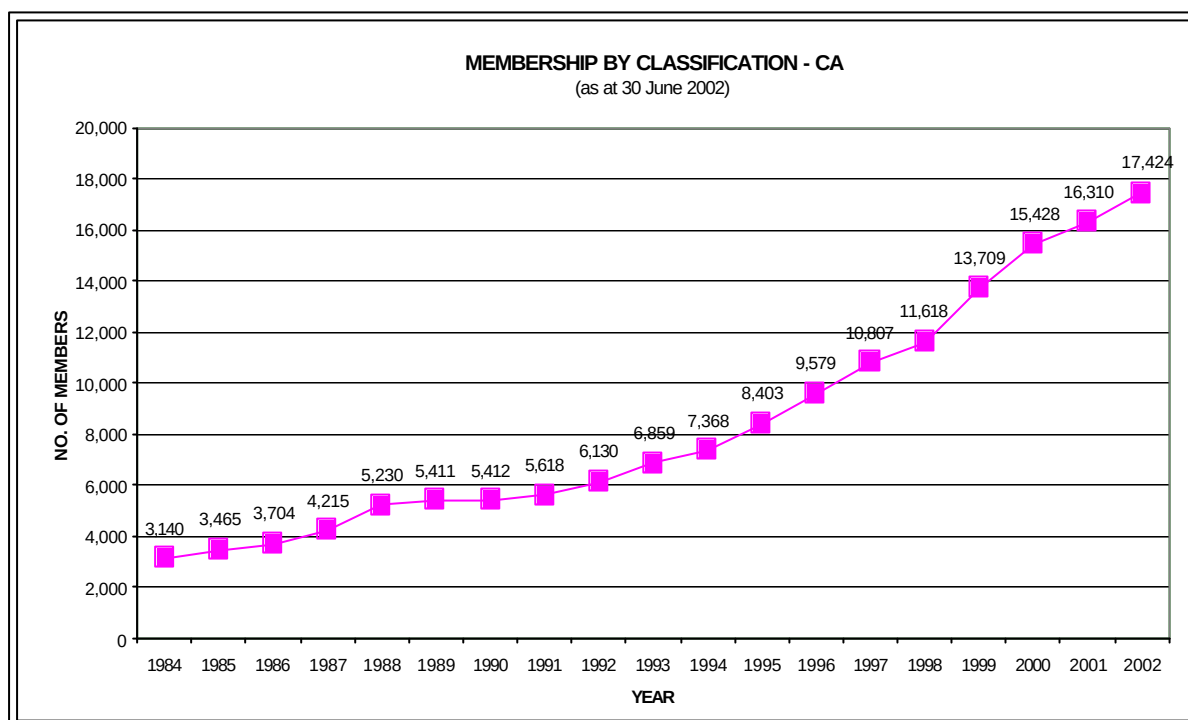
MEMBERSHIP BY EMPLOYMENT

(as at 30 June 2002)





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LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

CALENDAR OF EVENTS KALENDAR PERISTIWA

as at June 30, 2002

Date

Events

2001

July 18	Malacca Branch holds a dialogue with the Malacca Branch Inland Revenue Board
July 28	Malacca Branch Committee members help to ensure the smooth running of the Inter-Varsity Accounting Quiz 2001 organised by the Accounting Club of Multimedia University, Malacca Campus
July 29	The Chairman of the Insolvency and Company Law Practice Committee, Encik Abdul Rahim Abdul Hamid attends the Ministry of Domestic Trade and Consumer Affairs' Annual Dialogue in Kuala Lumpur. The Institute earlier submits a joint memorandum with MACPA (now MICPA).
August 3	Malacca Branch Committee pays a courtesy call on Dewan Perniagaan Melayu, Malaysia, Cawangan Melaka and is received by the Naib Yang Dipertua, Tuan Haji Zakariah Munji
August 11	Sabah Branch Committee pays a courtesy call on YB Datuk Musa Haji Aman, State Minister of Finance in Kota Kinabalu
August 14	Sabah Branch and IRB Sabah jointly organise a workshop on Borang C & R in Sandakan
August 16	Sabah Branch and IRB Sabah jointly organise a workshop on Borang C & R in Tawau
August 18	Sarawak Branch holds its first Accountants' Open Day in Kuching branch office with participation from professional accountancy bodies namely CIMA, CPA Australia, MACPA (now MICPA) and ACCA. The event is officiated by YB Encik Alfred Yap Chin Loi, State Minister of Resources and Planning.
August 21-22	The National Accountants Conference 2001 is officiated by YB Dato' Seri Rafidah Aziz, Minister of International Trade and Industry.
August 22	MIA Terengganu Centre, in collaboration with the Registry of Companies (ROC) (now CCM), organises a one-day course on winding-up of companies in, Kuala Terengganu
August 28	Sabah Branch and IRB Sabah jointly organise a workshop on Borang C & R in Kota Kinabalu
August 29	Malacca Branch Committee makes a courtesy visit to the Malacca Branch of the Chinese Chamber of Commerce
September 2	Sarawak Branch launches Accountants Care Too Campaign with a blood donation drive in Kuching branch office officiated by YB Encik Chan Seng Khai, Mayor of Kuching City South
September 4	Sabah Branch Committee pays a courtesy call on YBhg Kol. Datuk Hj Abdul Ghani Hj Abdul Rashid, Mayor of Kota Kinabalu City to launch the Green Office project for members and firms
September 8	Penang Branch holds its Annual Dinner with the theme "Night of Camaraderie" with over 200 guests and members in attendance
September 12	The Penang Branch Chairman, together with the Committee members, pays a courtesy call on YAB Tan Sri Dr. Koh Tsu Koon, Chief Minister of Penang
October 17	MIA organises the IEG 11 Focus Group Meeting in Singapore. Fifteen representatives from the ASEAN region participate in this meeting. Malaysia's representatives are YBhg Dato' Abdul Halim Mohyiddin who is the IFAC EDCOM Malaysia Voting Representative, MIA Council Member Encik Nik Mohd Hasyudeen Yusoff, Executive Director Ms Ho Foong Moi, and the Executive Director of MACPA (now MICPA) Ms Tan Shook Kheng, who is also the IFAC EDCOM Technical Adviser.



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Date	Events
October 20	Sabah Branch holds its Annual Dinner in Kota Kinabalu with Guest-of-Honour YB Datuk Musa Haji Aman, State Minister of Finance. The Institute is represented by Council Member, Assoc Prof Dr Mohamad Ali Abdul Hamid
October 26	Johor Branch Annual Dinner is held in Johor Bahru with 460 guests and members in attendance. Deputy Minister of Works YB Tuan Haji Mohamed Khaled Nordin is Guest of Honour. Also present is MIA President Dr Abdul Samad Haji Alias.
October 31	IROU in collaboration with MIA and MIT conducts its Malacca Chapter of Budget 2002 which is officiated by Encik Wan Ahmad Alwi Wan Hussein, President of IROU. MIA is represented by Malacca Branch Vice-Chairman, Encik Abd Halim Husin. Malacca Branch Committee organises a "Meet the Members Forum". Council Member Encik Nik Mohd Hasyudeen Yusoff is present at the Forum.
November 10	President, Sarawak Branch Committee and Sibul Chapter Committee pay courtesy call on YB Encik Robert Lau Hoi Chew, Chairman of Sibul Municipal Council President attends Sarawak Branch Annual Dinner in Sibul with Guest-of-Honour, YB Datuk Wong Soon Koh, State Minister of Infrastructure Development and Communications.
2002	
January 11-12	The 73rd AFA Council meeting is held in Bangkok. Encik Nik Mohd Hasyudeen Yusoff and YM Raja Dato' Seri Abdul Aziz Raja Salim represent MIA while Encik Ab Haron Ghani represents the Accountant General's Office
January 15	Miri Chapter holds annual dialogue with IRB Senior Assistant Director, Encik Mohd Sait Ahmad in Miri
January 17	Representatives from ACCA, CIMA, CPA Australia, MIA and MICPA attend the opening ceremony of USM's Accounting Club. CAPA Strategic Review Task Force holds its meeting in Manila, Philippines chaired by Li Yong (China). Malaysia is represented by Encik Abdul Rahim Abdul Hamid. The Deputy Executive Officer of the Institute of Chartered Accountants in Australia, Mr Allen Blewitt pays a courtesy visit to the Institute. He is warmly received by MIA President, Dr Abdul Samad Haji Alias. Mr Blewitt briefs the President on the various changes to the Chartered Accountants (CA) programme in Australia.
January 29	<i>Mr. Liu Yuting's visit to MIA</i> Mr Liu Yuting of China's Ministry of Finance leads a six man delegation to MIA. They are received by Vice-President, Mr Albert Wong, Council Members YBhg Datuk Nur Jazlan Tan Sri Mohamed and Mr Manjeet Singh.
January 26-28	MIA and MICPA jointly bid for the World Congress of Accountants 2006
February 9	Malacca Branch jointly organises a seminar on self-assessment and career prospect for accountants with Kolej Islam Melaka



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Date	Events
February 22	Penang Branch Committee pays a courtesy call on the newly appointed Head of IRB Penang, Mr Wong Poh Lam. The Committee also meets with Puan Latifon Panjang Ahmad, the newly appointed Deputy IRB Branch Head.
	Sabah Branch Committee pays courtesy call on Prof Datuk Seri Panglima Dr Abu Hassan Othman, Vice-Chancellor of Universiti Malaysia Sabah and senior University staff in Kota Kinabalu
March 3-8	MIA and MICPA jointly host the International Auditing Practice Committee (IAPC) meeting and dinner. YBhg Dato' Mohd Azlan Hashim, Executive Chairman of the KLSE is the Guest-of-Honour. Also present are MIA and MICPA council members.
March 4	Sabah Branch Committee pays courtesy call on YAB Datuk Chong Kah Kiat, Sabah Chief Minister
March 11 -13	The IFAC-FMAC Meeting in Sydney, Australia is attended by Mr Yeo Tek Ling and YBhg Datuk Nur Jazlan Tan Sri Mohamed.
March 21	Sabah Branch Committee pays courtesy call on Kol. Datuk Haji Abd Ghani Haji Abdul Rashid, Mayor of Kota Kinabalu City
March 22	Sabah Branch Committee and Labuan Chapter Committee pay courtesy call on Cik Noor Azizah Mohd Ramthan, Senior Assistant Director IRB FT Labuan
March 22	Sabah Branch and Labuan Chapter hold annual Members' Dialogue in Labuan
April 2	MIA's Globalisation & Liberalisation Committee (GLC) holds a consultation with member firms in Kuala Lumpur. Members of the GLC, representatives from the Big 5 and other firms are present.
April 6	Malacca Branch and Malacca Branch Chinese Chamber of Commerce jointly organise a tax seminar for the Chamber's members.
April 8-9	CAPA Excom meeting in Tokyo, Japan is attended by MIA Vice-President, Mr Albert Wong, Council Members, Encik Abdul Rahim Abdul Hamid and Encik Damanhuri Mahmod.
April 9-10	The 29th ASEAN Coordinating on Services Meeting in Singapore is attended by Secretariat staff together with MITI officials.
April 10	Over 60 MIA members attend the Practitioners' Dialogue in Penang. Mr Steven Teh, Penang Branch Chairman facilitates the dialogue led by MIA Council Member cum Public Practice Committee (PPC) Chairman, Encik Nik Mohd. Hasyudeen Yusoff together with fellow Council Member, Mr Raymond Liew who is also a member of the Taxation Committee and Mr Peter Lim, Chairman of the Small Practitioners' Working Group.
April 10-12	Encik Abdul Rahim Abdul Hamid represents MIA at the International Seminar on CPA Law in Beijing, China.
April 11-12	IFAC Compliance Committee holds its first meeting for 2002 in Amsterdam. The Institute is represented by its Registrar, Encik Mohammad Abdullah who is a Representative to the Compliance Committee and Council Members YBhg Dato' Nordin Baharuddin and Mr Lam Kee Soon who are Technical Advisers to the Committee.
April 15	Sarawak Branch holds its annual dialogue with the IRB Sarawak Director Tuan Haji Wan Adnan Wan Abah and senior officers in the IRB office, Kuching.
April 15	Operational Dialogue with the Inland Revenue Board (IRB) at Jalan Duta, Kuala Lumpur. MIA is represented by its Taxation Committee headed by Committee Chairman Mr Beh Tok Koay. Also present are Mr Sam Soh Siong Hoon and Encik Mohd Noor Abu Bakar.
April 16	Miri Chapter holds Practitioners' Dialogue with IRB Senior Assistant Director, Encik Mohd Sait Ahmad in Miri.
April 17	A career talk on the prospects of becoming an accountant is held at Stamford College Malacca Branch. The talk is presented by Capt. (PA) Albert Goh Thien Yew, Chairman of the Education and Membership Sub-committee and Mr Piong Yew Peng, Vice-Chairman. Encik Abdul Halim Husin, Vice-Chairman of the Malacca Branch is also present at the talk.



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Date	Events
	Sarawak Branch holds a Members's Dialogue in Kuching with 100 practitioners and members in attendance. Council is represented by Encik Nik Mohd Hasyudeen Yusoff, Assoc Prof Dr Nafsiah Mohamed and Tuan Haji Muztaza Mohamad.
April 22	Sabah Branch and Tawau Chapter hold a Members' Dialogue in Tawau
April 23	Sabah Branch Committee and Sandakan Chapter Committee pay a courtesy call on YBhg Datuk Dayang Adeline Leong, President of Sandakan Municipal Council. Sabah Branch and Sandakan Chapter hold a Members' Dialogue in Sandakan.
April 24	MIA President Dr Abdul Samad Haji Alias, Vice President Mr Albert Wong, Council Members Encik Nik Mohd Hasyudeen Yusoff, Tuan Haji Muztaza Mohamad, Encik Abdul Rahim Abdul Hamid, Mr Beh Tok Koay and Mr Raymond Liew are present at the Members' Dialogue in Petaling Jaya.
April 26	Sarawak Branch and Miri Chapter hold a Members' Dialogue in Miri.
April 26	Malacca Branch and the Malacca Chinese Chamber of Commerce organise a half-day seminar which is well received by various Chinese based businesses. Present at the seminar is Malacca Branch Chairman Mr Lee Hin Kan and the Branch Committee's Honorary Secretary, Mr Lau Kit Sin.
April 27	Sarawak Branch and Bintulu Chapter hold a Members' Dialogue in Bintulu Malacca Branch organises a career talk for students of Kolej Matrikulasi Londang
April 27	Sarawak Branch and Sibu Chapter hold a Members' Dialogue in Sibu
May 1	Sarawak Branch holds its annual Accountants Open Day in Kuching branch office and is officiated by YB Encik Chan Seng Khai, Mayor of Kuching City South. The annual event is participated by CIMA, CPA Australia and ACCA.
May 2	A joint pre dialogue session is held for members of MIA, MIT, Taiwanese Investors' Association and Malacca Branch Chinese and Malay Chambers of Commerce on issues for submission to the Malacca Inland Revenue Board
May 9	Members' Dialogue in Seremban is attended by Tuan Haji Muztaza Mohamad and Mr Yeo Tek Ling.
May 11	The Council is represented by Vice President Mr Albert Wong, Mr Raymond Liew and Mr Yeo Tek Ling at the Terengganu Members' Dialogue in Kuala Terengganu. The Council is represented by Vice President Mr Albert Wong, Mr Raymond Liew and Mr Yeo Tek Ling at the Members' Dialogue in Kuantan, Pahang.
May 15	In Penang, over 120 MIA members and their staff attend a dialogue with the IRB. IRB Penang Branch Head Mr Wong Poh Lam together with 12 senior officials from the IRB are present to answer questions relating to their area of specialisation.
May 16	Malacca Members' Dialogue is held with Council members Datuk Abdul Halim Mohyiddin, Tuan Haji Muztaza Mohamad and Mr Yeo Tek Ling in attendance.
May 20	MIA Council is represented by Encik Abdul Rahim Abdul Hamid at the Kedah/Perlis Members' Dialogue in Kedah.
May 21	Perak Members' Dialogue is held in Ipoh. MIA Council is represented by Encik Abdul Rahim Abdul Hamid and YBhg Dato' Lee Ow Kim. Council Member, Mr Lam Kee Soon and Taxation Committee Member Mr Patrick Teo represent the Institute at the annual dialogue with the Customs Department, KL.
May 22	Council Members' Encik Nik Mohd Hasyudeen Yusoff, Mr Raymond Liew, Encik Abdul Rahim Abdul Hamid and Datuk Nur Jazlan Tan Sri Mohamed are present at the Members' Dialogue in Johor Bahru.
May 31	Dialogue session with the Ministry of Finance (MOF) on the 2003 National Budget at Putrajaya. MIA is represented by its President, Dr Abdul Samad Haji Alias and MIA Council Member Mr Manjeet Singh who is also a member of the Taxation Committee.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2002

Date	Events
June 5	The President together with Council Members Encik Nik Mohd Hasyudeen Yusoff and Encik Abdul Rahim Abdul Hamid hold a dialogue with 118 practitioners and members in Kota Kinabalu.
June 6	Kelantan Members' Dialogue is held in Kota Bahru. Vice President Mr Albert Wong, Council Members Mr Raymond Liew and Mr Yeo Tek Ling are present.
June 12	Penang Branch holds its Members' Dialogue led by MIA President, Dr Abdul Samad Haji Alias together with Council Members, YBhg Datuk Nur Jazlan Tan Sri Mohamed and Encik Nik Mohd Hasyudeen Yusoff. Around 70 members are updated on MIA's Strategic Implementation Status as well as issues affecting members in commerce and industry, and public practice.
June 17	Technical Dialogue with the Inland Revenue Board (IRB) at Jalan Duta, Kuala Lumpur. MIA is represented by its Taxation Committee headed by its Chairman Mr Beh Tok Koay, Mr Raymond Liew, Mr Sam Soh Siong Hoon and Encik Mohd Noor Abu Bakar
June 18	Bintulu Chapter holds annual dialogue with Head of IRB Bintulu, Encik Abdul Halim Omar and senior IRB officers
June 20	Malacca Branch holds a dialogue with the Malacca Branch Inland Revenue Board
June 28	A meeting between the Customs Department and various professional bodies is held at the Customs Headquarters in Jalan Duta, Kuala Lumpur to discuss the issue of "disbursements" or out-of-pocket expenses. MIA is represented by MIA Council Member, Mr Raymond Liew.