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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 Seventeenth Annual General Meeting of the Malaysian Institute of Accountants will be held on **Saturday, 27 September 2003 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 pursuant to the provisions of paragraph (g) of subsection (1) of section 8 of the Accountants Act, 1967.

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 and being eligible, have offered themselves for re-election at the forthcoming annual general meeting:-

Raja Dato' Seri Abdul Aziz Bin Raja Salim
Dato' Nordin Bin Baharuddin

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 but is not offering himself for re-election at the forthcoming annual general meeting:

Nik Mohd Hasyudeen Bin Yusoff

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

Gloria Goh Ewe Gim
Peter Lim Thiam Kee
Radha Krishnan A/L K S Vengadasalam
Seen Chee Seng

2. President's address.
3. To consider and accept the minutes of the Sixteenth Annual General Meeting held on September 28, 2002.
4. To receive the annual report of the Council.
5. To receive the financial statements of the Institute for the year ended June 30, 2003 and the report of the auditors thereon.
6. To approve the following Resolutions:-

Resolution I:

"THAT the final examination of Universiti Utara Malaysia for the Degree of Bachelor of Accounting (Honours)(Information Systems) or, in the national language "peperiksaan akhir Universiti Utara Malaysia untuk Ijazah Sarjana Muda Perakaunan (Kepujian)(Teknologi Maklumat)", the academic programme for which commenced prior to the academic year 2002/2003, be recognised by the Institute as equivalent to the examinations specified in Part I of the First Schedule of the Accountants Act, 1967 and that the Institute advises the Minister of Finance to amend the First Schedule accordingly."

Resolution II:

"THAT the final examination of Universiti Tenaga Nasional for the Degree of Bachelor of Accounting (Honours) or, in the national language "peperiksaan akhir Universiti Tenaga Nasional untuk Ijazah Sarjana Muda Perakaunan (Kepujian)", the academic programme for which first commenced from the academic year 2002/2003 onwards, be recognised by the Institute as equivalent to the examinations specified in Part I of the First Schedule of the Accountants Act, 1967 and that the Institute advises the Minister of Finance to amend the First Schedule accordingly."



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 Ketujuhbelas pada hari **Sabtu, 27hb September 2003** 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 menurut peruntukan perenggan (g) subseksyen (1) seksyen 8, Akta Akauntan 1967.

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

Raja Dato' Seri Abdul Aziz Bin Raja Salim
Dato' Nordin Bin Baharuddin

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:-

Nik Mohd Hasyudeen Bin Yusoff

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

Gloria Goh Ewe Gim
Peter Lim Thiam Kee
Radha Krishnan A/L K S Vengadasalam
Seen Chee Seng

2. Ucapan Presiden.
3. Untuk menimbang dan menerima minit-minit Mesyuarat Agung Tahunan Keenambelas yang telah diadakan pada 28hb September 2002.
4. Untuk menerima laporan tahunan Majlis.
5. Untuk menerima penyata kewangan Institut bagi tahun berakhir 30hb Jun 2003 serta laporan juruaudit berkenaan dengannya.
6. Untuk menerima Resolusi-resolusi berikut:-

Resolusi I:

"BAHAWA peperiksaan akhir Universiti Utara Malaysia untuk Ijazah Sarjana Muda Perakuanan (Kepujian)(Teknologi Maklumat), di mana program akademik telah bermula sebelum tahun akademik 2002/2003, diiktirafkan oleh Institut sama setara peperiksaan-peperiksaan yang dinyatakan di Bahagian I Jadual Pertama Akta Akauntan, 1967 dan bahawasanya Institut akan mencadangkan kepada Menteri Kewangan supaya Jadual Pertama dipinda sedemikian."

Resolusi II:

"BAHAWA peperiksaan akhir Universiti Tenaga Nasional untuk Ijazah Sarjana Muda Perakaunan (Kepujian), di mana program akademik pertamanya bermula dari tahun akademik 2002/2003 dan seterusnya, diiktirafkan oleh Institut sama setara peperiksaan-peperiksaan yang dinyatakan di Bahagian I Jadual Pertama Akta Akauntan, 1967 dan bahawasanya Institut akan mencadangkan kepada Menteri Kewangan supaya Jadual Pertama dipinda sedemikian".



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Resolution III:

"THAT the final examination of Universiti Multimedia for the Degree of Bachelor of Accounting (Honours) or, in the national language "peperiksaan akhir Universiti Multimedia untuk Ijazah Sarjana Muda Perakaunan (Kepujian)", the academic programme for which first commenced from the academic year 2002/2003 onwards, be recognised by the Institute as equivalent to the examinations specified in Part I of the First Schedule of the Accountants Act, 1967 and that the Institute advises the Minister of Finance to amend the First Schedule accordingly."

7. Any other business.

By Order of the Council

MOHAMMAD ABDULLAH
Registrar

2 September 2003



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Resolusi III:

"BAHAWA peperiksaan akhir Universiti Multimedia untuk Ijazah Sarjana Muda Perakaunan (Kepujian), di mana program akademik pertamanya bermula dari tahun akademik 2002/2003 dan seterusnya, diiktirafkan oleh Institut sama setara peperiksaan-peperiksaan yang dinyatakan di Bahagian I Jadual Pertama Akta Akauntan, 1967 dan bahawasanya Institut akan mencadangkan kepada Menteri Kewangan supaya Jadual Pertama dipinda sedemikian".

7. *Lain-lain urusan.*

Dengan perintah Majlis

MOHAMMAD ABDULLAH

Pendaftar

2hb September 2003



COUNCIL 2002/2003

PRESIDENT

Datuk Dr. Abdul Samad Haji Alias

VICE-PRESIDENT

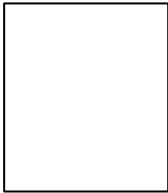
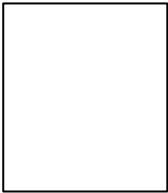
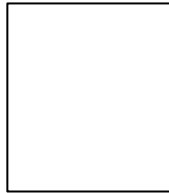
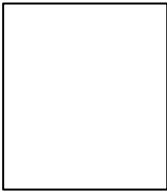
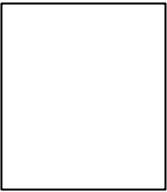
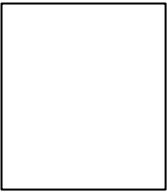
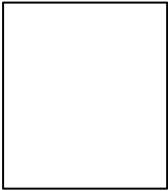
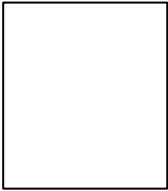
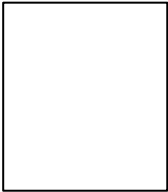
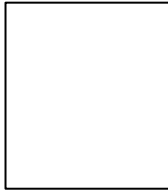
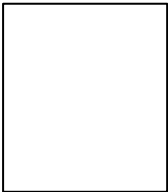
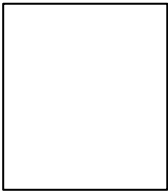
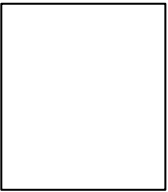
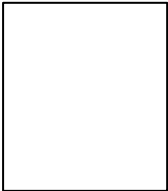
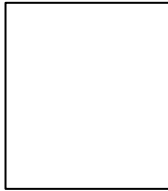
Wong Mun Sum, Albert

COUNCIL MEMBERS

	Number of Meetings : 9	Attendance
Section 8(1)(a)	Datuk Siti Maslamah Osman Mohamad Salleh Mahmud	6
Section 8(1)(b)	Mohd Sarif Ibrahim Dr. Takiah Mohd Iskandar Dr. Nafsiah Mohamed Dr. Noorhayati Mansor Dr. Mohamad Ali Abdul Hamid Dr. Susela Devi Selvaraj	2 (w.e.f 1/11/02) 6 6 4 6 2 (retired 1/11/02)
Section 8(1)(d)	Dato' Lee Ow Kim Abdul Rahim Abdul Hamid	5 5 (retired 1/4/03)
Section 8(1)(e)	Beh Tok Koay	6
Section 8(1)(f)	Dato' Ab Halim Mohyiddin Dato' Syed Amin Aljeffri Mohd Nor Ahmad Zahrah Abdul Wahab Fenner Sudirman Masduki Nazlan Ozizi Ibrahim Haji Muztaza Mohamad Muhammad Ibrahim Dr Veerinderjeet Singh	6 3 7 2 3 5 8 5 (w.e.f. 1/9/02) 1 (w.e.f. 15/4/03)
Section 8(1)(g)	Raja Dato' Seri Abdul Aziz Raja Salim Yeo Tek Ling Lam Kee Soon Nik Mohd Hasyudeen Yusoff Damanhuri Mahmud Liew Lee Leong, Raymond Lam Fu Wing Lim Huck Hai Manjeet Singh Dato' Nordin Baharuddin Datuk Nur Jazlan Tan Sri Mohamed	9 9 6 9 4 (retired 28/9/02) 4 4 1 (retired 28/9/02) 3 4 3
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	

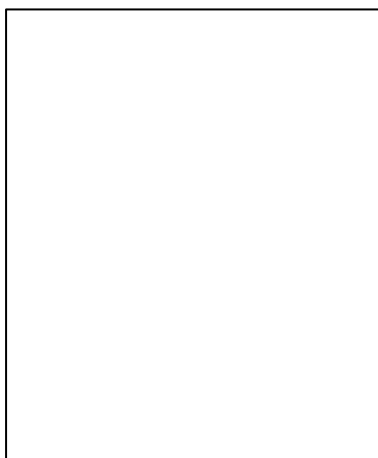


COUNCIL MEMBERS 2002/2003

					
YBhg. Datuk Siti Maslamah Osman (Accountant General)	YBhg. Datuk 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' Ab. Halim Mohyiddin	YBhg. Dato' Lee Ow Kim	YBhg. Dato' Nordin Baharuddin	YBhg. Dato' Syed Amin Aljeffri
					
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid, UPM	Mohd Sarif Ibrahim	Assoc. Prof. Dr. Nafsiah Mohamed, UTM	Assoc. Prof. Dr. Noorhayati Mansor, UUM	Prof. Dr. Takiah Mohd Iskandar, UKM	
					
Abdul Rahim Abdul Hamid	Beh Tok Koay	Lam Fu Wing	Lam Kee Soon	Liew Lee Leong, Raymond	
					
Manjeet Singh	Mohd Nor Ahmad	Tuan Haji Muztaza Mohamad	Muhammad Ibrahim	Nazlan Ozizi Ibrahim	
					
Nik Mohd Hasyudeen Yusoff	Sudirman Masduki	Dr Veerinderjeet Singh	Yeo Tek Ling	Zahrah Abdul Wahab Fenner	
			Mohammad Abdullah (Registrar)		



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. Being one of the most recognised and active statutory bodies in the country, the important role of the Malaysian Institute of Accountants (MIA) as the regulatory body for the accountancy profession can never be overemphasised as it supervises and oversees the interests as well as maintains the professionalism of over 18,000 accountants in Malaysia.

Financial data is the life-blood of the business world, and you are the guardians of its purity. In an increasingly global financial community, your task has become both more vital and more complex. Financial data must be accurate, comprehensive, reliable, relevant and timely. Yet you face both increasingly challenging financial data and more demanding users. Indeed accountants have come to be regarded as the guardians of corporate governance and the public have ever higher expectations of the profession's integrity, accountability and professionalism.

No surprise then, that the public's reaction to last year's corporate failures in the United States and across the globe was so severe. These unhappy sagas illustrate just how important public confidence in the profession, and the regulation of the profession, are to public confidence in the market. The profession came under worldwide scrutiny and the need for reforming the profession quickly became a topical issue.

I am sure you will recall over the last one year that people have rarely mentioned the accountancy profession without referring to Enron, WorldCom, Andersen's collapse or some other scandalous event in the same breath. And, it is true that the year in review has been the most challenging and tumultuous year in the profession's history.

However, the last one year was not by any means all bad news for the profession.

The intense focus on our profession has brought a realisation that reliable financial data is important. For far too long, financial reporting has been taken for granted, as a commodity which was not properly valued by investors in the capital markets and by other users of accounts. By the same token, the true value of a quality audit was not recognised by the business world. Over the coming years, as we work to regain public confidence, we must capitalise on the new found recognition that financial reporting and auditing really do matter.

Whether as finance directors, auditors, tax advisers, or in more or less any other role, accountants are likely to find their prestige and importance increase as the business world works to improve its financial management. The publicity given to some accounting irregularities, and those less dramatic ones that have followed in the other parts of the globe have painted a scary picture of what can happen when a business gets lax or starts to play fast and loose with its accounting.

In today's challenging environment, it is crucial to chart our own path forward in the profession if we are going to build our own future. Life is simply a progression of choices. We make the choices that define our future. But do not forget that God has the final say.

Today's decisions will affect the future of our profession, the attractiveness of this profession to the people and the next generation of professionals who will eventually lead the profession forward.

This has been a challenging year for all of us as we have constantly defended the purpose and integrity of our profession. Our integrity, our professional conduct and our sensitivity to the investing public have been challenged.

Others suggest that our commercial objectives have overcome our professional obligations. Some suggest that we simply no longer understand the difference between right and wrong. For decades, we have approached our work with integrity and respect, and I believe we still do.

PERUTUSAN AKAUNTAN NEGARA

Saya amat berbesar hati kerana diberi peluang untuk memberikan buah fikiran di dalam laporan kewangan Institut yang menggambarkan pembangunan dan kemajuan berterusan yang dicapai tempoh setahun yang lalu. Sebagai salah sebuah badan berkanun yang diiktiraf serta aktif di negara ini, peranan penting yang dimainkan oleh Institut Akauntan Malaysia (IAM) sebagai sebuah badan kawal selia profesion perakaunan tidak boleh dinafikan lagi memandangkan ia mewakili kepentingan lebih daripada 18,000 akauntan di Malaysia.

Sepanjang tempoh beberapa tahun, profesion perakaunan telah banyak menyumbang kepada pembangunan Malaysia ke arah menjadi pusat kewangan dan perniagaan yang dinamik serta berdaya saing.

Maklumat kewangan merupakan nadi dunia perniagaan, dan anda semua adalah penjaga ketulenannya. Sejar dengan peningkatan komuniti kewangan yang pesat, tugas anda menjadi semakin penting dan bertambah kompleks. Maklumat kewangan mestilah tepat, menyeluruh, boleh dipercayai, relevan dan perlu tepat pada masanya. Dalam masa yang sama anda berhadapan dengan maklumat kewangan yang semakin maju dan tuntutan pengguna yang semakin meningkat. Sesungguhnya akauntan telah sampai ke tahap yang mereka dikenali sebagai pengawal tadbir urus korporat dan masyarakat secara berterusan memandang tinggi kepada keutuhan, kebolehpercayaan dan profesionalisme dalam profesion ini.

Tidak hairanlah ketika itu, reaksi yang diberikan akibat dari kegagalan korporat tahun lalu di Amerika Syarikat dan beberapa tempat lain di dunia begitu memeritkan sekali. Peristiwa buruk yang berlaku kepada profesion ini menjelaskan betapa pentingnya kepercayaan umum terhadap profesion dan penguatkuasaan dalam profesion kepada orangramai. Di peringkat global, profesion ini telah disiasat dan keperluan untuk menyaksikan perubahan pantas terhadap profesion menjadi semakin memuncak dan diperdebatkan dari semasa ke semasa.

Saya pasti anda masih ingat dalam tempoh setahun yang lalu, sekiranya profesion perakaunan dibincangkan, orang ramai jarang sekali membincangkannya tanpa merujuk kepada kejatuhan Enron, WorldCom, Andersen dan beberapa skandal lain dalam masa yang sama. Dan ia adalah benar bahawa tahun yang dilaporkan merupakan tahun penuh pergolakan dan cabaran dalam sejarah profesion.

Walau bagaimanapun, tempoh setahun yang lalu bukan hanya semata-mata membawa berita buruk kepada profesion.

Tumpuan yang diberikan kepada profesion telah membawa kesedaran bahawa maklumat kewangan adalah penting. Sudah sekian lama laporan kewangan tidak diberi perhatian sewajarnya, sepertimana komoditi yang tidak diberi penilaian sewajarnya oleh pelabur di dalam pasaran modal dan juga pengguna akaun. Dalam masa yang sama, nilai sebenar kualiti audit tidak diambil peduli oleh mereka dalam dunia perniagaan. Dalam tahun yang mendatang, ketika kita berusaha untuk mendapatkan semula keyakinan dari orangramai, kita mestilah menggunakan pengiktirafan yang baru diperolehi itu untuk mengatakan bahawa laporan kewangan dan pengauditan adalah penting.

Sama ada seorang pengarah kewangan, juruaudit, penasihat cukai, pegawai akaun atau dalam apa saja bidang yang berkaitan, akauntan akan sentiasa menyaksikan kedudukan dan kepentingan mereka meningkat ketika dunia perniagaan berusaha meningkatkan pengurusan kewangannya. Publisiti yang diberikan terhadap beberapa penyelewengan dalam perakaunan dan beberapa peristiwa lain yang menyusul selepas itu di beberapa tempat lain di dunia telah memberi gambaran yang menakutkan terhadap apa yang boleh berlaku kepada perniagaan sekiranya jalan mudah diambil terhadap pengendalian akaun.

Dalam persekitaran yang mencabar kini, adalah penting untuk mencarta kemaraan kita sendiri sekiranya kita ingin membina masa hadapan kita. Kehidupan adalah umpama pilihan untuk melangkah. Kita membuat pilihan untuk menentukan masa hadapan kita. Tetapi kita tidak harus lupa bahawa tuhan yang menentukan segalanya.

Keputusan yang dibuat pada masa ini akan memberi kesan terhadap masa hadapan profesion, daya tarikan yang dikandung olehnya kepada orang ramai serta generasi profesional selepas ini yang seterusnya akan memimpin profesion ini untuk mara ke hadapan.

Tahun ini merupakan tahun penuh cabaran kepada kita semua memandangkan kita terus mempertahankan tujuan serta keutuhan profesion kita. Keutuhan kita, perilaku profesional kita dan kepekaan kita terhadap kehendak warga pelabur telah tercabar.

Ada yang mengandaikan bahawa objektif perdagangan kita telah mengatasi tanggungjawab profesional kita. Ada juga yang mengandaikan kita tidak lagi memahami perbezaan antara yang betul dan yang salah. Berabad lamanya, kita mendekati kerja kita dengan penuh kesepaduan dan penuh hormat dan saya yakin kita masih lagi mengekalkannya.



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We have provided great service to our clients while remaining objective. Hence we must prepare a future where accountants can face challenges. How do we do that?

We have to focus on what we can do best. We place our ethics first above all else. We stand for quality and trust, whether we are auditors, tax advisers, CFOs or controllers. We stand for excellence and do not tolerate mediocrity. We know that we are a critical part of the market, so perception and reality of independence must be maintained.

In doing this, we will reclaim the respect for the profession. What are the specific skills into the future ?

The accountant must be steeped in values and ethics. We are professionals, and as such we stand for integrity, quality, trust, and objectivity. We must move beyond the numbers to how values are truly created and measured. We must think beyond the traditional models. The models are of corporate reporting, of client and accountant relationships, of oversight and discipline, of transparency and disclosure. We must become global thinkers with the ability to work across borders. We must be multi-cultural and multi-lingual. English is the language for business, but frankly we must reach beyond.

As global thinkers, we must view ourselves as communicators, serving stakeholders with different needs more than ever before. Accountants must be able to effectively communicate their viewpoint to boards, to audit committees, to stakeholders. We must be clear as to our views, specific and direct.

The future will be a knowledge century and we, as accountants, will serve as drivers of knowledge sharers and industry specialists, delivering a broader range of assurance services beyond financial statements while maintaining skills set by global needs.

Dealing with increased transparency, greater availability of financial and non-financial data, and real-time financial information, accountants will have to improve the way they manage and share knowledge.

The accountants must lead with new technology as technology becomes increasingly important to move forward. Accountants must understand the impact of the latest technology. Understanding workflow automation, intelligent agents and other business reporting technology becomes part of the work culture. Business reporting is undergoing a revolution by using internet technologies to make the flow of financial and business reporting data more transparent and efficient.

We need to adhere to the highest ethical standards in order to rebuild and maintain the confidence of the public. Without this all our knowledge, our accomplishments and technologies will ring very hollow. There are no magic answers, but our future is about

- Accountability;
- Transparency; and
- Integrity.

Moving forward, in this new business environment, we must maintain our professionalism for our profession and for the new scrutiny we can expect from boards, regulators, and questioning stakeholders. We need to lead this change to improve the reporting system for more transparency and hence accountability. And most importantly, we have the responsibility to reclaim what we miss most -- the great respect our profession deserves. It's time to stop retreating, stay united irrespective of your professional background and start rebuilding the trust in our great profession.

In conclusion, I wish to acknowledge the vital role the accountancy profession plays in the Malaysian economy and its major contribution to the industrial and commercial life of the country. And finally, I wish to thank the Institute for affording me this opportunity to address your members here today and I wish the Institute and all your members every success in the future

Datuk Siti Maslamah Osman
Accountant General

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Kita telah memberi perkhidmatan yang cemerlang kepada pelanggan dalam masa yang sama bertindak dengan objektif. Oleh yang demikian kita harus membentuk akauntan masa depan yang dapat menempuh cabaran. Bagaimana kita melakukannya?

Kita harus memberi tumpuan kepada apa yang boleh kita lakukan secara terbaik. Kita meletakkan etika ditempat paling utama berbanding yang lain-lain. Kita bertugas demi kepercayaan dan kualiti, sama ada kita seorang juruaudit, penasihat cukai, ketua pegawai kewangan atau pengawal kewangan. Kita bertindak demi kecemerlangan dan tidak dapat bertolak ansur dengan sikap sambil lewa. Kita tahu bahawa peranan kita amat penting dalam pasaran, maka persepsi dan realiti kebebasan perlu dikekalkan.

Dalam melaksanakan tugas ini, kita mampu mengembalikan kehormatan kepada profesion. Apakah kebolehan yang diperlukan untuk mara ke hadapan?

Para akauntan perlu memiliki nilai serta etika yang tinggi. Kita adalah golongan profesional dan oleh yang demikian kita harus berjuang untuk integriti, kualiti, kepercayaan dan objektiviti. Kita bukan hanya sekadar menilai angka semata-mata tetapi memahami bagaimana nilai sebenar dibentuk dan diukur. Kita harus berfikir melampaui model tradisional. Modelnya adalah laporan korporat, perihal perhubungan pelanggan dan akauntan, perihal disiplin dan pengawasan, perihal ketelusan dan pendedahan. Kita harus menjadi pemikir global dengan keupayaan untuk bekerja di luar sempadan. Kita harus menguasai pelbagai kebudayaan dan pelbagai bahasa. Bahasa Inggeris adalah bahasa perniagaan, tetapi secara ikhlas kita harus mencapai lebih dari itu.

Sebagai pemikir global, kita harus melihat diri kita sebagai seorang jurucakap, berkhidmat untuk mereka yang berkepentingan dengan pelbagai keperluan yang lebih dari sebelumnya. Akauntan harus berupaya untuk berkomunikasi dengan berkesan dalam menyampaikan pandangan mereka kepada pengarah, jawatankuasa audit dan mereka yang berkepentingan. Kita harus jelaskannya sejajar dengan pandangan kita.

Masa hadapan akan menjadi era pengetahuan dan kita sebagai akauntan akan meyumbang sebagai pemandu perkongsian pengetahuan dan pakar industri. Menyumbang kepada pelbagai pilihan perkhidmatan jaminan melampaui penyata kewangan dalam masa yang sama mengekalkan kepakaran yang ditentukan oleh kehendak global.

Berurusan dengan ketelusan yang tinggi, perolehan maklumat kewangan dan bukan kewangan serta maklumat kewangan terkini yang lebih meluas, akauntan harus memperbaiki kaedah mengurus dan berkongsi pengetahuan.

Akauntan harus memimpin dengan teknologi baru. Teknologi adalah penting untuk maju. Akauntan harus memahami impak daripada penggunaan teknologi terbaru. Memahami automasi aliran kerja, agen penyelidikan dan teknologi laporan perniagaan menjadi sebahagian dari budaya kerja. Laporan perniagaan kini mengalami perubahan dengan penggunaan teknologi internet untuk menjadikan aliran laporan perniagaan dan kewangan lebih telus dan cekap.

Kita harus patuh kepada standard etika yang tinggi untuk membina dan mengekalkan kepercayaan orang ramai. Tanpa ini, kesemua pengetahuan kita, kejayaan kita dan juga teknologi akan menjadi rapuh. Tiada jawapan mudah, tetapi masa hadapan adalah berkaitan dengan

- kebertanggungjawaban;
- ketelusan; dan
- integriti

Melangkah ke hadapan, dalam persekitaran perniagaan baru masa kini, kita harus mengekalkan profesionalisme yang terkandung dalam profesion kita dan juga untuk siasatan baru yang kita jangkakan dari Lembaga Pengarah, pengawalselia dan soalan dari mereka yang berkepentingan. Kita harus meneraju perubahan ini untuk memperbaiki sistem laporan supaya lebih telus dan meningkatkan kebertanggungjawaban. Dan yang paling penting, kita bertanggungjawab untuk menebus kembali apa yang telah hilang - penghormatan tinggi yang sememangnya milik kita. Tiba masanya untuk kita berhenti dari mengelakkan diri, terus bersatu tanpa mengira latarbelakang profesional kita dan mula membina kepercayaan dalam profesion kita.

Sebagai penutup, saya ingin mengesahkan peranan penting yang dimainkan oleh profesion perakaunan dalam ekonomi Malaysia dan sumbangan besar kepada hayat perdagangan dan perindustrian negara. Akhir sekali, saya ingin mengucapkan terima kasih kerana memberikan saya peluang ini untuk menyampaikan amanat saya kepada anda semua dan kepada Institut dan juga ahlinya, saya mengucapkan selamat maju jaya untuk masa hadapan.

Datuk Siti Maslamah Osman
Akauntan Negara



PRESIDENT'S STATEMENT

THE YEAR UNDER REVIEW

Barely a year into the adoption of the new vision and mission statements, and already the Malaysian Institute of Accountants (MIA) has introduced several changes that have far-reaching effects on the Institute and the accountancy profession in Malaysia.

It was reported in last year's Annual Report that the Institute had chartered a new strategic direction. Following the Council's adoption of the Strategic Visioning Report, the Strategy Steering Committee (comprising representatives from all the four categories of MIA membership, i.e., practitioners, academicians, members in commerce and industry, and public sector, as well as the Secretariat) worked on the implementation phase. The result was the development of the Institute's Strategic Blueprint - Implementation Phase (SBIP) document, which the Council endorsed on 15 November 2002. The SBIP spelt out

the detailed initiatives, timeline, key performance indicators, as well as the ownership of the numerous action plans.

Amid the implementation of the short-term action plans, the Institute evaluated a few Balanced Scorecard software proposals to manage the performance and has identified a consultancy firm to design and implement the Balanced Scorecard system.

Altogether, there were nearly 160 short-term action plans to be implemented during the first half of 2003. As at end-June 2003, a considerable number of these plans had been initiated. I am pleased to inform that certain medium-term action plans, originally scheduled to commence on 1 July 2003, had been implemented prior to this date.

Apart from the ongoing programmes and activities, the Institute had introduced some new and major initiatives that are now at different stages of implementation.

Practice Review Programme

In undertaking its regulatory role as provided under the Accountants Act, 1967 as well as to be aligned with some of the latest international developments, the Institute has developed a Practice Review framework as a pro-active measure to ensure all audit firms operate at least to the required professional and ethical standards. The Practice Review Framework came into effect on 1 January 2003 following an extensive process of obtaining members' feedback and views through a series of forums that began in August 2002. The Institute has appointed internal reviewers into its staff strength and is in the process of finalising the external reviewers who will be appointed onto a panel of reviewers. The Council of MIA also foresees that this programme, which is expected to commence by the final quarter of 2003, can effectively enhance the confidence of the business community in MIA members' standards of professional work.

MIA Qualifying Examination

To enable more qualified individuals to contribute their services to the accountancy profession, the MIA Qualifying Examination (QE) was officially launched in February this year. The MIA QE is primarily intended to provide an alternative pathway for MIA admission to graduates who do not possess a qualification recognised by MIA. The response towards the first examination scheduled for September 2003 has been most encouraging and the Institute has approved the applications of 230 candidates for the first sitting. Universiti Teknologi MARA (UiTM) has been appointed as the examining body to conduct the MIA QE for a period of three years.

e-MIA Total Management System

Towards improving and strengthening the processes and mechanisms of the Institute, the Council has decided to replace the current IT system in the Institute with an integrated system to allow for better co-ordination of activities. The priority of the Institute is to co-ordinate members' database and the event management system with the Institute's financial accounting system.

KENYATAAN PRESIDEN**TAHUN YANG DILAPORKAN**

Walaupun baru setahun menggunakan penyata visi dan misi yang baru, Institut Akakuntan Malaysia (IAM) telah memperkenalkan beberapa perubahan yang telah memberi kesan yang besar kepada Institut dan profesion perakaunan di Malaysia.

Laporan Tahunan tahun lepas melaporkan bahawa Institut telah membentuk hala tuju strategik yang baru. Setelah Majlis meluluskan penerimapiakai Laporan Wawasan Strategi, Jawatankuasa Hala Tuju Strategi (yang terdiri dari wakil-wakil dari empat buah kategori keahlian IAM, iaitu, pengamal-pengamal, para akademik, ahli-ahli dalam bidang perdagangan dan industri, dan sektor awam, juga Urus Setia) telah mengusahakan fasa pelaksanaan. Hasilnya ialah pembentukan dokumen Rangka Tindakan Strategi Institut - Fasa Pelaksanaan (SBIP), yang disahkan oleh Majlis pada 15 November 2002. SBIP menjelaskan butiran terperinci tentang inisiatif, tempoh masa, penunjuk utama prestasi, juga mereka yang terlibat dalam pelbagai pelan tindakan.

Dalam masa pelan tindakan jangka pendek dilaksanakan, Institut menilai beberapa cadangan software Kad Skor Seimbang yang akan digunakan untuk mengukur sesuatu pencapaian dan telah mengenalpasti firma perunding untuk mereka dan melaksanakan sistem Kad Skor Seimbang.

Secara keseluruhannya, terdapat hampir 160 pelan tindakan jangka pendek yang akan dilaksanakan dalam tempoh separuh tahun pertama 2003. Maka pada penghujung Jun 2003, sejumlah dari pelan-pelan ini telahpun dijalankan. Saya amat berbesar hati memaklumkan bahawa terdapat beberapa pelan tindakan untuk jangka sederhana, yang pada asalnya dijangka berkuatkuasa pada 1 Julai 2003, telahpun dilaksanakan pada hari ini.

Selain dari program-program dan aktiviti-aktiviti yang sedang berjalan, Institut telah memperkenalkan beberapa inisiatif baru dan utama yang kini dalam peringkat pelaksanaan yang berbeza-beza.

Program Semakan Amalan

Dalam menjalankan peranan kawalselannya seperti yang diperuntukkan di bawah Akta Akakuntan, 1967, disamping untuk selari dengan perkembangan antarabangsa terkini, Institut telah membentuk rangka kerja Semakan Amalan sebagai pengukur pro-aktif untuk memastikan semua firma audit beroperasi sekurang-kurangnya ke tahap profesional dan etika yang diperlukan. Rangka Kerja Semakan Amalan berkuatkuasa pada 1 Januari 2003 berikutan dari proses meluas mendapatkan maklum balas dan pandangan dari ahli-ahli melalui siri forum yang bermula pada bulan Ogos 2002. Institut telah melantik penyemak dalaman untuk menguatkan kakitangan dan kini dalam proses peringkat akhir mengenalpasti penyemak luaran yang akan dilantik ke dalam panel penyemak. Majlis IAM juga mendapati bahawa program ini, yang dijangka berkuatkuasa pada suku tahun akhir 2003, boleh meningkatkan keyakinan secara efektif kepada komuniti perniagaan dalam tahap kerja-kerja profesional ahli-ahli IAM.

Peperiksaan Kelayakan IAM

Bagi membolehkan lebih ramai individu yang layak menyumbang khidmat bakti mereka kepada profesion perakaunan, maka Peperiksaan Kelayakan IAM (QE) telah dilancarkan secara rasminya pada bulan Februari tahun ini. Tujuan utama Peperiksaan IAM adalah untuk menyediakan saluran alternatif bagi para graduan yang tidak mempunyai kelayakan yang diiktiraf oleh IAM, untuk menjadi ahli IAM. Sambutan yang diterima untuk peperiksaan pertama yang dijadualkan pada bulan September 2003 adalah amat menggalakkan dan Institut telah meluluskan permohonan untuk 230 orang calon untuk menduduki peperiksaan yang pertama ini. Universiti Teknologi MARA (UiTM) telah dilantik sebagai badan pemeriksa untuk menjalankan peperiksaan IAM bagi tempoh tiga tahun.

Sistem Pengurusan e-MIA Keseluruhannya

Bagi meningkatkan dan mengukuhkan proses dan mekanism Institut, Majlis memutuskan untuk menggantikan sistem IT sedia ada di Institut kepada sistem integrasi yang membolehkan aktiviti-aktiviti diselaras dengan lebih baik. Keutamaan Institut ialah untuk menyelaras pengkalan data ahli-ahli dan sistem pengurusan acara dengan sistem perakaunan kewangan Institut.



The current independent systems utilised by the Registration and Supervision Department and the Continuing Professional Education (CPE) Department that oversees event management have inherent weaknesses, among them, duplication of work and lack of connectivity. Further, a critical success factor in ensuring that all members are audited within a time-frame of three years (CPE compliance) is the need for a new IT infrastructure. Such a system will also enable the Compliance Department to maintain confidentiality when accessing membership data to activate investigations and initiate disciplinary proceedings.

The new IT system which is expected to be implemented by the final quarter of 2003, will also enable the Institute to process applications for the MIA QE to be done more efficiently with proper co-ordination with the Finance Department. The new system will also be accessible at the MIA Branch offices.

Progressive Liberalisation of Trade in Services

The Institute was (and continues to be) actively engaged in the process of liberalisation of trade in services with regard to the Accountancy, Auditing and Bookkeeping Sector at both the regional and international levels through two Agreements viz. General Agreement on Trade in Services (GATS) for member countries of World Trade Organisation (WTO) and the ASEAN Framework Agreement on Services (AFAS) for the ASEAN member countries. In pursuing this important agenda, the Institute has established a close working relationship with the Accountant General Office through briefings and dialogues.

Undoubtedly, there is a need to be wary of the dangers of the forces of globalisation and liberalisation, yet at the same time the country cannot and must not fail to spot new opportunities for growth. Indeed, the Government had marked out the services sector (of which the accountancy sector is an important part) as a potential key area for greater development.

Accordingly, the Institute has kept an open mind and is prepared to adopt a pragmatic stance in responding to the external pressures to progressively liberalise the services sector. As a response, the Institute is in the midst of finalising the national strategic direction and plans for the Malaysian accountancy services sector, with consultations with experts and representatives from member firms interested in exporting their services.

The strategy plan will primarily set out the Institute's position with regard to the process of liberalisation of trade in the accountancy services, as well as establish the strategic objectives and high-level action plans. It is hoped that the strategy document, which will be published and made available to members, member firms and other key stakeholders in due course, will become the reference point, especially for those who are currently exporting as well as those who are prepared to take the risks to venture abroad. The Institute on its part is committed to facilitate in helping members and member firms to build their capability and capacity, so that the goal of having a high number of successful and dynamic export-oriented firms by the year 2020 can be achieved.

Needless to add, there will be formidable challenges going forward, including the internal resistance to change. However, the Institute has resolved to provide the leadership and to press ahead with its strategic initiatives, in support of the Government's aspiration to build a stronger, vibrant and export-oriented services sector.

However, I would hasten to add that the Institute's strategy plan in responding to the challenges of services trade liberalisation is not cast in stone. It is too much of a risk to adopt a static view in strategic planning. Therefore, the Institute is open to dialogues and feedback from members, member firms and other key stakeholders to further fine-tune or formulate new strategies in the interests of the nation and the profession as and when the need arises.

Institute's Memorandum to MITI

The Institute submitted a Memorandum to the Ministry of International Trade and Industry (MITI) early this year. I am pleased to report that at the MITI Annual Dialogue session held on 24 April 2003, YB Dato' Seri Rafidah Aziz (Minister of MITI) was most receptive to the Institute's proposal requesting for the non-incorporated professional services, e.g. sole proprietorship and partnership in the services sector, to be given access to all schemes and assistance provided by the Small and Medium Industries Development Corporation (SMIDEC) that are currently available for companies in the



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Sistem bebas sedia ada yang digunakan oleh Jabatan Pendaftaran dan Penyeliaan serta Jabatan Pendidikan Profesional Berterusan yang mengawasi pengurusan acara mengandungi beberapa kelemahan, antaranya, pertindihan kerja dan tiada kesinambungan. Tambahan lagi, faktor kejayaan kritikal dalam memastikan semua ahli diaudit dalam masa tiga tahun (pematuhan CPE) diperlukan untuk infrastruktur IT yang baru. Sistem sedemikian juga membolehkan Jabatan Pematuhan kekal sulit apabila mengakses data keahlian untuk menjalankan penyiasatan dan menjalankan prosiding disiplin.

Sistem IT yang baru, yang dijangka dilaksanakan pada suku terakhir tahun 2003, juga akan membolehkan Institut memproses permohonan untuk peperiksaan IAM dengan lebih efisien, dengan penyelarasan yang lebih baik oleh Jabatan Kewangan. Sistem baru juga boleh diakses di pejabat Cawangan IAM.

Perkembangan Liberalisasi Perdagangan dalam Perkhidmatan

Institut telah (dan akan terus) bergiat aktif dalam proses liberalisasi perdagangan dalam perkhidmatan berkenaan dengan Sektor Perakaunan, Pengauditan dan Simpan Kira, di peringkat kebangsaan dan antarabangsa menerusi dua buah perjanjian iaitu Perjanjian Umum tentang Perdagangan dalam Perkhidmatan (GATS) untuk negara-negara ahli Pertubuhan Perdagangan Sedunia dan Perjanjian Rangka Kerja ASEAN tentang Perkhidmatan (AFAS) untuk negara-negara ahli ASEAN. Dalam meneruskan agenda penting ini, Institut telah membentuk hubungan kerja yang rapat dengan Jabatan Akauntan Negara melalui taklimat-taklimat dan dialog-dialog.

Tidak dinafikan, perlunya sifat hati-hati dengan bahaya tekanan globalisasi dan liberalisasi, tetapi pada masa yang sama negara mesti berjaya mengenalpasti peluang baru untuk pertumbuhan. Sesungguhnya, kerajaan telah mengenalpasti sektor perkhidmatan (yang mana sektor perakaunan adalah bahagian yang penting) sebagai potensi utama untuk pembangunan yang lebih besar.

Sehubungan dengan itu, Institut berfikir terbuka dan bersedia untuk mengunapakai pendirian pragmatik dalam berhubung balas dengan tekanan luar untuk secara progresif meliberalisasi sektor perkhidmatan. Sebagai maklum balas, Institut sedang dalam peringkat akhir mengenalpasti arah strategik kebangsaan dan merancang untuk sektor perkhidmatan perakaunan Malaysia, berunding dengan pakar-pakar dan wakil-wakil dari ahli-ahli firma yang berminat untuk mengeksport perkhidmatan mereka.

Pelan Strategik akan menjelaskan kedudukan Institut tentang proses liberalisasi perdagangan dalam perkhidmatan perakaunan, dan juga menubuh objektif strategik dan pelan tindakan peringkat tinggi. Adalah diharapkan dokumen strategik tersebut, yang tidak berapa lama lagi akan diterbitkan dan diedarkan kepada ahli-ahli, ahli-ahli firma dan pihak-pihak yang berkepentingan yang lain akan menjadi titik rujukan, terutamanya untuk mereka yang pada masa kini mengeksport dan juga yang bersedia untuk mengambil risiko mengadu nasib di luar negara. Pihak Institut beriltizam untuk membantu ahli-ahli dan ahli-ahli firma untuk membina kebolehan dan keupayaan supaya matlamat untuk mendapatkan sejumlah besar firma-firma berorientasikan eksport yang berjaya dan dinamik pada tahun 2020 boleh dicapai.

Tak perlu diperkatakan lagi, akan ada cabaran yang menggerunkan, termasuklah tentangan dalaman untuk berubah. Walau bagaimanapun, Institut memutuskan untuk menjadi peneraju dan meneruskan inisiatif strategiknya, dengan sokongan aspirasi kerajaan untuk membentuk sektor perkhidmatan berorientasikan eksport yang kuat.

Walaupun bagaimanapun, saya ingin menambah bahawa pelan strategik Institut dalam berhubung balas dengan cabaran liberalisasi perdagangan perkhidmatan tidak kebal. Adalah berisiko untuk mengunapakai pandangan statik dalam merancang strategi. Oleh itu, Institut terbuka kepada sebarang dialog, maklum balas dari ahli-ahli, ahli-ahli firma dan badan-badan berkepentingan yang lain untuk terus membetulkan di sini-sana atau membentuk strategi baru untuk kepentingan negara dan profesion apabila terdapatnya keperluan.

Memorandum Institut kepada MITI

Institut telah menyerahkan Memorandum kepada Kementerian Perdagangan Antarabangsa dan Industri (MITI) pada awal tahun ini. Saya dengan sukacitanya melaporkan bahawa semasa sesi Dialog Tahunan MITI yang diadakan pada 24 April 2003, Y.B. Dato' Seri Rafidah Aziz (Menteri Perdagangan Antarabangsa dan Industri) amat memahami cadangan Institut meminta perkhidmatan profesional tidak diperbadankan, contohnya peniaga tunggal dan rakan kongsi dalam sektor perkhidmatan, diberi akses kepada semua skim dan bantuan yang disediakan oleh Perbadanan Pembangunan Industri Kecil dan Sederhana (SMIDEC) yang pada masa ini hanya disediakan untuk syarikat-syarikat



manufacturing sector. Meanwhile, the Institute will be following up with MITI on this issue of particular interest to practitioners.

A New Name and Identity for MIA's Journal

As of June 2003, members had received the last issue of *Akauntan Nasional*, which had been the Institute's official journal for the last 15 years. The July 2003 issue rolled off the press with a new name and new identity to reflect the Institute's renewed vigour to better serve members and the profession. I am pleased to report that Accountants Today, as the journal is now known, has received favourable response from members, both for its new name and the improved contents.

Looking Forward

Whilst the Institute has achieved a considerable amount of progress in its initiatives to improve its services for members, continual improvements are necessary to remain relevant with the dynamic demands of the global environment. To achieve this, the Institute welcomes suggestions and comments from members to enable the Institute to better serve the needs of members.

Through my tenure with the Council, it has been my privilege to be of service to members through the Institute. At this point, I would like to thank the office of the Accountant General for the strong support given towards the Institute's initiatives. I would also like to thank all Council members and Branch Chairpersons for their support and contributions towards ensuring the success of the Institute's activities. As always, my appreciation and acknowledgement go to the staff of the Institute for their commendable execution of service for MIA members and the accountancy profession in general.

Datuk Dr Abdul Samad Haji Alias
President
Malaysian Institute of Accountants



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di sektor perkilangan. Sementara itu, Institut akan terus berhubungan dengan MITI berkenaan dengan isu ini untuk kepentingan pengamal-pengamal.

Nama dan Identiti Baru untuk Jurnal IAM

Pada bulan Jun 2003, ahli-ahli telah menerima isu terakhir Akauntan Nasional, yang telah menjadi jurnal rasmi Institut selama 15 tahun. Isu bulan Julai 2003 dikeluarkan dengan nama dan identiti baru bagi mencerminkan ketabahan Institut yang diperbaharui untuk memberi khidmat yang lebih baik kepada ahli-ahli dan profesion. Saya dengan bangganya melaporkan bahawa jurnal tersebut yang kini dikenali sebagai 'Accountants Today', telah mendapat sambutan yang menggalakkan dari ahli-ahli dari segi nama barunya dan kandungannya yang dipertingkatkan.

Memandang Ke Masa Depan

Dalam masa Institut mencapai peningkatan dalam inisiatifnya untuk memperbaiki perkhidmatannya kepada ahli-ahli, pembaikan yang berterusan adalah perlu untuk kekal relevan dengan permintaan yang dinamik terhadap persekitaran global. Untuk mencapainya, Institut mengalu-alu cadangan dan komen dari ahli-ahli bagi membolehkan Institut memberi khidmat yang lebih baik kepada ahli-ahli.

Sepanjang perkhidmatan saya dalam Majlis, saya amat berbesar hati kerana dapat berkhidmat kepada ahli-ahli melalui Institut. Pada ketika ini, saya ingin mengucapkan terima kasih kepada Jabatan Akauntan Negara yang telah menyokong penuh inisiatif-inisiatif Institut. Saya juga ingin mengucapkan terima kasih kepada semua ahli Majlis dan Pengerusi-pengerusi Cawangan atas sokongan dan sumbangan mereka bagi memastikan kejayaan aktiviti-aktiviti Institut. Seperti selalu, penghargaan saya kepada kakitangan Institut atas perkhidmatan terbaik kepada ahli-ahli IAM dan profesion perakaunan secara amnya.

Datuk Dr Abdul Samad Haji ALias
Presiden
Institut Akauntan Malaysia



REPORT OF THE COUNCIL FOR 2003

The Council is pleased to present its report and the financial statements of the Institute for the year ended 30 June 2003.

THE COUNCIL

The Council has met eight times since its last report.

At the Institute's 16th Annual General Meeting (AGM) held on 28 September 2002, members were briefed on the progress of the "Strategic Visioning Report" which had been adopted by Council in November 2001. The Strategy Steering Committee established by Council developed the Institute's Strategic Blueprint - Implementation Phase (SBIP) which was endorsed by Council in November 2002.

With the SBIP in place, the thrust of the activities and projects carried out by the Council, its various Committees, Working Groups and Task Forces was focussed on the implementation of the SBIP. They were supported by the Secretariat. Besides supporting the Council, its Committees, Working Groups and Task Forces, the Secretariat also actively carried out a number of the action plans entrusted to it under the SBIP.

The highlights for the Council this year was the launch of the Practice Review Programme and the MIA Qualifying Examination, two major endeavours on which the Council has expended much time, effort and resources. Another initiative which the Institute has embarked on is the e-MIA Total Management System which is expected to be completed in the last quarter of 2003.

During the past year, the Council also took steps to address challenges facing the profession both at national and international levels. In this respect, Council members had participated in numerous meetings and forums both in Malaysia and overseas to address issues affecting the profession.

The details of the various initiatives and activities carried out by the Institute are set out in the rest of this report.

A. GOVERNANCE

The Council, in its efforts to promote and ensure better corporate governance within the Institute, has established the Audit Committee of Council and an Internal Audit Department.

AUDIT COMMITTEE OF COUNCIL

The establishment of the Audit Committee of Council was approved by the Council during its meeting on 31 May 2002. The Committee shall be appointed by the Council and shall consist of five Council members, all of whom shall be non-Executive Committee (EXCO) members of the Institute. The members shall be independent of management. During the financial year 2003, the Committee had carried out the following activities:

1. Financial Reports

Reviewed the Institute's Financial Statements for the financial year ended 30 June 2003 prior to presentation to Council.

2. Internal Audit

- a. Reviewed and approved the Internal Audit Charter which identified the mission, scope of work, authority and responsibility of the Internal Audit Department.
- b. Reviewed and approved the Code of Ethics for Internal Auditors to promote the ethical culture in performing the internal audit functions professionally and independently.
- c. Reviewed the annual audit plan to ensure adequate scope and coverage on the activities of the Malaysian Institute of Accountants.
- d. Reviewed the staffing requirements of the Internal Audit Department and the skills level of the Internal Auditors to ensure that the internal audit functions can be carried out effectively and efficiently.

3. External Auditor

Reviewed the External Auditor's results of the annual audit and management letter together with management response to the findings of external auditors.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

LAPURAN MAJLIS BAGI TAHUN 2003

Majlis dengan sukacitanya membentangkan Laporan dan Penyata Akaun Institut bagi tahun yang berakhir pada 30 Jun 2003.

MAJLIS

Majlis telah mengadakan perjumpaan sebanyak 8 kali semenjak laporan yang lepas.

Di Mesyuarat Agung Tahunan (AGM) ke-16 Institut yang telah diadakan pada 28 September 2002, ahli-ahli telah diberi taklimat tentang perkembangan 'Laporan Wawasan Strategik' yang telah diterimapakai oleh Majlis pada bulan November 2001. Jawatankuasa Hala Tuju Strategi yang ditubuhkan oleh Majlis telah menyiapkan Rangka Tindakan Strategik Institut - Fasa Pelaksanaan (SBIP) yang telah disahkan oleh Majlis pada bulan November 2002.

Dengan adanya SBIP, segala aktiviti dan projek yang dijalankan oleh Majlis, pelbagai Jawatankuasa, Kumpulan Kerja dan Badan Bertindak telah difokuskan kepada pelaksanaan SBIP. Ia disokong oleh Urus Setia. Selain menyokong Majlis, Jawatankuasa, Kumpulan Kerja dan Badan Bertindak, Urus Setia juga bergiat aktif menjalankan sebahagian besar pelan tindakan yang telah diamanahkan di bawah SBIP.

Tumpuan utama Majlis pada tahun ini ialah pelancaran Program Semakan Amalan dan Peperiksaan Kelayakan IAM, dua usaha utama yang banyak mengambil masa dan tenaga Majlis. Inisiatif lain yang telah dijalankan oleh Majlis ialah Sistem Pengurusan Keseluruhan e-IAM yang dijangka akan siap pada penghujung suku terakhir tahun 2003.

Sepanjang tahun lalu, Majlis turut mengambil langkah mengenal pasti cabaran-cabaran yang dihadapi oleh profesion diperingkat kebangsaan dan antarabangsa. Sehubungan dengan ini, ahli Majlis telah mengambil bahagian dalam pelbagai mesyuarat dan forum di dalam negara dan luar negara dalam menangani isu yang melibatkan profesion.

Inisiatif-inisiatif dan aktiviti-aktiviti terperinci yang dijalankan oleh Institut boleh didapati dalam laporan yang selanjutnya.

A. TADBIR URUS

Majlis, dalam usahanya mempromosi dan memastikan tadbir usur korporat terbaik di Institut, telah menubuhkan Jawatankuasa Audit Majlis dan Jabatan Audit Dalam.

JAWATANKUASA AUDIT MAJLIS

Penubuhan Jawatankuasa Audit Majlis telah diluluskan oleh Majlis semasa mesyuaratnya yang pertama pada 31 Mei 2002. Jawatankuasa perlu dilantik oleh Majlis dan perlu terdiri dari 5 orang ahli Majlis, yang semuanya bukan ahli Jawatankuasa Eksekutif (Exco) Institut. Ahli-ahli perlu bebas daripada aktiviti pengurusan Institut. Sepanjang tahun kewangan 2003, Jawatankuasa telah menjalankan aktiviti-aktiviti berikut:

1. Laporan Kewangan

Menilai Penyata Kewangan Institut bagi tahun kewangan berakhir 30 Jun 2003 sebelum dibentangkan kepada pihak Majlis.

2. Audit Dalam

- Menilai dan mengesahkan Piagam Audit Dalam yang mengenal pasti misi, skop kerja, kuasa dan tanggungjawab Jabatan Audit Dalam.
- Menilai dan mengesahkan Kod Etika bagi Juruaudit-juruaudit Dalam untuk mempromosikan budaya etika dalam melaksanakan fungsi audit dalam secara profesional dan bebas.
- Menilai pelan audit tahunan untuk memastikan skop dan liputan ke atas aktiviti-aktiviti Institut Akauntan Malaysia adalah memadai.
- Menilai keperluan-keperluan staf Jabatan Audit Dalam dan tahap kemahiran Juruaudit Dalam untuk memastikan fungsi audit dalam dapat dijalankan secara berkesan dan efisien.

3. Juruaudit Luar

Menilai hasil audit tahunan juruaudit luar dan surat pengurusan berserta ulasan pengurusan terhadap penemuan-penemuan oleh juruaudit luar.



4. Internal Audit Department

The Institute has established an Internal Audit Department to assist the Committee in the discharge of its duties and responsibilities. Its role is to undertake independent, regular and systematic reviews of the system of internal controls so as to provide reasonable assurance that such systems continue to operate satisfactorily and effectively. The internal audits cover the review of adequacy of Risk Management, operational controls and compliance with established policies, procedures, guidelines and statutory requirements.

B MEMBERSHIP

The following section reports the role of the Membership Affairs Committee in overseeing the registration and supervision of members, as well as the Secretariat's implementation of the Institute's Help Desk as proposed by the President last year. The activities and projects undertaken by the technical Committees in addressing matters affecting the profession and providing technical support to members are highlighted. It also reports how the Institute through the Continuing Professional Education (CPE) Committee had endeavoured to fulfil its professional obligation to its members by offering quality courses and seminars. The activities of both the Examination Committee (which supervises the conduct of the Qualifying Examination that offers another route for MIA membership) and the Accreditation Committee (which ensures members admitted into the Institute possess recognised qualifications of a high standard) are also reported in this section. In addition, this section highlights the endeavours of the Editorial Board in ensuring that members derive value-added knowledge and are kept updated on the Institute's affairs through the Institute's journal, while the Public Relations Committee laboured to further enhance the status of members via the ongoing public relations exercise.

MEMBERSHIP AFFAIRS

In the course of the financial year under review, a total of 1,787 persons were admitted into the three categories of membership at the Institute, bringing the total membership to 18,430 as at 30 June 2003. Of the 1,787 admitted members, 1,774 were admitted as Chartered Accountants, four as Licensed Accountants and nine as Associate members. In addition, an Associate member has been reclassified as a Chartered Accountant upon obtaining the required qualification.

The Council had on 26 July 2002 and 24 January 2003 approved the removal of a total of 992 members pursuant to Rule 7 (1) of the Institute's (Membership and Council) Rules 2001 due to non payment of annual subscription fees within six months from the due date. A total of 227 persons had applied for readmission and were reinstated as members. During the year, 58 members resigned from membership whereas the Council noted, with regret, the demise of 18 members.

The increase in membership has resulted in additional responsibility for the Institute. To meet members' needs, the Institute has set up a new department known as the Help Desk Department (HDD). The function of the HDD is to serve members by providing general information pertaining to the Institute and the accountancy profession accurately, promptly and courteously. Known as the MIA Info Assist, the HDD handles general enquiries through telephone and updates the members' enquiry section on the MIA website. In particular, the HDD will be responsible for compiling and maintaining a database of Frequently Asked Questions (FAQ) on the MIA website for members' reference.

The Members Induction Course, which was introduced towards the end of 1999, is currently held in the Institute's Kuala Lumpur office, Penang, Sabah, Sarawak and Johor on a regular basis. A total of 1,748 members had attended the 55 induction courses which were organised in the year under review. All newly admitted members are required to attend the programme which focusses on the Institute, the profession, by-laws, disciplinary rules and responsibilities as members of the Institute. However, in spite of numerous reminders, it was noted that there were members who failed to attend the programme within a reasonable period of time. The Council has, therefore, approved in principle for the inclusion of a new by-law which makes it mandatory for newly admitted members to attend the induction course within six months from the date of admission as members. However, the Council has retained the discretion to exempt a member, for a reasonable period of time, should he/she be currently employed overseas or in ill health.

As at 30 June 2003, the Institute had issued a total of 2003 practising certificates since the introduction of the practising certificates on 9 November 2001. During the financial year 2002/03, the Institute had issued 397 practising certificates. The high number of practising certificates issued was due to the liberalised requirement for practising certificates which is the result of an amendment to Rule 9 of the Institute's (Membership and Council) Rules 2001. The effect of the

4. Jabatan Audit Dalam

Institut telah menubuhkan Jabatan Audit Dalam yang membantu Jawatankuasa dalam menjalankan tugas dan tanggungjawabnya. Peranan Jabatan adalah menjalankan penilaian bebas dan sistematik terhadap sistem kawalan dalaman agar menyediakan jaminan yang munasabah bahawa sistem akan terus beroperasi dengan memuaskan dan secara berkesan. Audit dalaman meliputi penilaian ke atas keberkesanan pengurusan risiko, kawalan operasi dan pematuhan ke atas polisi-polisi, prosedur-prosedur dan keperluan statutori.

B. KEAHLIAN

Bahagian berikut melaporkan peranan Jawatankuasa Hal Ehwal Keahlian dalam mengawasi pendaftaran dan penyeliaan ahli-ahli, di samping pelaksanaan Meja Bantuan Institut oleh Urus Setia, sepertimana yang dicadangkan oleh Presiden pada tahun lepas. Laporan turut menjelaskan aktiviti-aktiviti dan projek-projek yang dijalankan oleh Jawatankuasa-jawatankuasa Teknikal dalam menangani isu yang melibatkan profesion dan menyediakan sokongan teknikal. Turut dilaporkan bagaimana Institut, menerusi Jawatankuasa Pendidikan Profesional Berterusan (CPE) memenuhi obligasi profesionalnya kepada ahli-ahli dengan menawarkan kursus-kursus dan seminar-seminar yang berkualiti. Aktiviti-aktiviti Jawatankuasa Peperiksaan (yang menyelia perjalanan Peperiksaan Kelayakan yang menawarkan satu lagi jalan ke arah keahlian IAM) dan Jawatankuasa Akreditasi (bagi memastikan ahli-ahli yang diterima masuk mempunyai kelayakan yang diiktiraf dan berkualiti tinggi) turut dilaporkan di bahagian ini. Di samping itu, bahagian ini turut menjelaskan usaha Lembaga Editorial dalam memastikan ahli-ahli mendapat pengetahuan nilai tambah dan tetap mendapat maklumat terkini tentang hal ehwal Institut menerusi jurnal Institut, manakala Jawatankuasa Perhubungan Awam bekerja keras untuk meningkatkan status ahli-ahli menerusi aktiviti-aktiviti hubungan awam yang berterusan.

HAL EHWAL KEAHLIAN

Sepanjang tempoh yang dilaporkan, sejumlah 1,787 orang telah diterima sebagai ahli dalam tiga kategori keanggotaan Institut, menjadikan jumlah keseluruhan 18,430 pada 30 Jun 2003. Daripada 1,787 ahli yang telah diterima, hanya 1,774 orang diterima sebagai Akauntan Bertauliah, empat orang Akauntan Berlesen dan sembilan orang Ahli Bersekutu. Tambahan pula, kategori Ahli Bersekutu telah diklasifikasikan semula sebagai Akauntan Bertauliah jika memperoleh kelayakan yang diperlukan.

Pada 26 Julai 2002 dan 24 Januari 2003, Majlis telah meluluskan pengguguran ahli seramai 992 orang mengikut subkaedah 7 (1) Kaedah-kaedah (Keanggotaan dan Majlis) 2001 kerana tidak menjelaskan yuran tahunan dalam tempoh 6 bulan daripada tarikh tamat pembayaran. Seramai 227 orang telah memohon keanggotaan semula dan diterima semula sebagai ahli. Sepanjang tahun ini, 58 ahli telah menamatkan keahlian mereka, manakala Majlis amat berdukacita ke atas kematian 18 ahlinya.

Pertambahan bilangan ahli menyebabkan tanggungjawab Institut makin meningkat. Bagi memenuhi keperluan ahli-ahli, Institut telah menubuhkan sebuah jabatan baru dikenali sebagai Jabatan Meja Bantuan (HDD). Fungsi HDD adalah untuk memberi khidmat kepada para ahli dengan menawarkan maklumat am berkaitan Institut dan profesion perakaunan secara tepat, cepat dan mesra. Perkhidmatan HDD dikenali sebagai 'MIA Info Assist' yang akan menguruskan pertanyaan am menerusi talian telefon dan mengemaskini sudut pertanyaan ahli-ahli melalui laman web IAM. HDD dipertanggungjawabkan untuk menyusun dan menyelenggara pengkalan data bagi Soalan Lazim yang terdapat di dalam laman web IAM sebagai rujukan para ahli.

Kursus Induksi Ahli, yang telah diperkenalkan pada akhir tahun 1999, pada masa ini sering diadakan di pejabat Institut di Kuala Lumpur, Pulau Pinang, Sabah, Sarawak dan Johor. Seramai 1,748 ahli telah menghadiri kursus induksi yang dikendalikan sebanyak 55 kali sepanjang tempoh yang dilaporkan. Kesemua ahli baru dikehendaki menghadiri program ini yang memfokus kepada perihal Institut, profesion, undang-undang kecil, kaedah-kaedah tatatertib dan tanggungjawab sebagai ahli Institut. Walaupun telah beberapa kali diberikan peringatan, masih terdapat ahli yang gagal menghadiri program ini dalam tempoh masa yang ditetapkan. Dengan itu, Majlis telahpun meluluskan secara dasar kemasukan undang-undang kecil baru yang mewajibkan ahli-ahli baru menghadiri kursus induksi bagi ahli-ahli baru dalam tempoh enam bulan dari tarikh diterima sebagai ahli. Walau bagaimanapun, Majlis mengekalkan pertimbangan bagi pengecualian ke atas seseorang ahli itu, jika beliau didapati bekerja di luar negara ataupun uzur untuk jangka masa yang munasabah.

Sehingga 30 Jun 2003, Institut telah mengeluarkan sejumlah 2,003 sijil amalan sejak ia diperkenalkan pada 9 November 2001. Sepanjang tahun kewangan 2002/03, Institut telah mengeluarkan sejumlah 397 sijil amalan. Bilangan sijil amalan yang dikeluarkan adalah tinggi disebabkan peraturan sijil amalan yang lebih liberal hasil daripada pindaan pada subkaedah 9 Kaedah-kaedah Institut (Keanggotaan dan Majlis) 2001. Kesan daripada



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amendment is that any member who has at least three years of experience in any area of public practice service, as may be approved by the Council, would be eligible to apply for a practising certificate. In addition, By-law B-2.4 (2) relating to Method of Practice of the Institute's By-laws (On Professional Conduct and Ethics) came into effect on 1 September 2002, whereby it requires all members who are directors and/or shareholders in a limited or unlimited company which offers taxation, tax advice and taxation consultancy services to apply for a practising certificate.

Rule 9 of the Institute's (Membership and Council) Rules 2001 requires members to practice within six months from the issuance of the practising certificate. A monitoring mechanism has been set up whereby members who have not started practising within six months are to return their practising certificates for cancellation. The Institute would also be monitoring the compliance with By-law B-10 which makes it mandatory for all members in public practice to ensure that their firms carry and maintain a policy of professional indemnity insurance. Holders of practising certificates would only be permitted to renew their certificates upon proof of purchase of such policy.

During the year, 46 new audit firms had registered with the Institute. Of these, 40 were new audit firms and six were non-audit firms which converted to audit firms. The Institute had also deleted 20 audit firms from the member firm register as they had ceased operations whilst 22 audit firms' status have been put on hold (unregistered firms) pending confirmation of their status from the Companies Commission of Malaysia. During the same period, the Institute registered a total of 122 non-audit firms and deleted 45 non-audit firms (39 firms ceased operations while six firms were converted to audit firms). The high increase in the number of non-audit firms registered was mainly due to the amendment to Rule 9 of the Institute's (Membership and Council) Rules 2001 which perpetually allows every Chartered Accountant an opportunity to be in public practice.

As at 30 June 2003, there were 1,248 audit firms and 309 non-audit firms, compared to 1,244 audit firms and 232 non-audit firms registered with the Institute in the preceding year. The following is a tabulation of the distribution of member firms (audit and non-audit firms) registered with the Institute.

NO. OF MEMBER FIRMS BY STATE (as at 30 June 2002 and 30 June 2003)

STATE	AS AT 30 JUNE 2002			AS AT 30 JUNE 2003		
	AUDIT FIRMS	NON AUDIT FIRMS	TOTAL	AUDIT FIRMS	NON AUDIT FIRMS	TOTAL
Federal Territory*	482	61	543	481	94	575
Selangor	229	41	270	236	70	306
Johore	114	29	143	119	38	157
Penang	101	20	121	99	28	127
Sarawak	78	14	92	77	15	92
Perak	54	30	84	54	27	81
Sabah	76	7	83	73	9	82
Malacca	31	6	37	29	10	39
Kedah	22	14	36	23	13	36
Negeri Sembilan	20	3	23	18	3	21
Pahang	15	4	19	15	3	18
Terengganu	12	1	13	11	1	12
Kelantan	10	1	11	13	0	13
Perlis	0	1	1	0	1	1
Total	1,244	232	1,476	1248	312	1560

Note: *Federal Territory includes Kuala Lumpur and Labuan

As practised in the previous years, the Continuing Professional Education (CPE) audit exercise was carried out whereby a total of 2,811 compliance forms were sent out to members selected at random in two batches. As at 30 June 2003, 2,021 (71.89 per cent) members had responded by returning their completed compliance forms and were audited.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

pindaan ini ialah mana-mana ahli yang mempunyai sekurang-kurangnya tiga tahun pengalaman bekerja dalam sebarang bidang daripada perkhidmatan amalan awam, yang diluluskan oleh Majlis, layak untuk memohon sijil amalan. Seterusnya, Undang-undang Kecil B-2.4(2) berkaitan dengan Kaedah Amalan yang terdapat dalam Undang-undang Kecil Institut (Tentang Kelakuan dan Etika Professional) yang berkuatkuasa pada 1 September 2002, menghendaki semua ahlinya yang merupakan pengarah dan/atau pemegang saham di dalam syarikat berhad atau tidak berhad yang menawarkan perkhidmatan percukaian, nasihat dan perundingan cukai memohon sijil amalan.

Subkaedah 9 Kaedah-kaedah (Keanggotaan dan Majlis) 2001 menghendaki seseorang ahli untuk menjalankan amalan dalam tempoh enam bulan daripada tarikh sijil amalan dikeluarkan. Satu mekanisme pengawasan telah diwujudkan. Dalam hal ini, ahli-ahli yang belum memulakan amalan dalam tempoh enam bulan tersebut, dikehendaki memulangkan sijil amalan mereka bagi tujuan pembatalan. Institut juga sentiasa mengawasi pematuan bagi Undang-undang Kecil B-10 yang mandatori bagi semua ahli dalam amalan awam untuk memastikan yang firma-firma mereka sentiasa mempunyai dan mengekalkan polisi insurans perlindungan profesional. Pemegang-pemegang sijil amalan hanya dibenarkan untuk memperbaharui sijil-sijil mereka setelah mempunyai bukti pembelian bagi polisi ini.

Sepanjang tahun ini, sejumlah 46 firma audit baru telah mendaftar dengan Institut, iaitu 40 buah merupakan firma audit dan enam buah merupakan firma bukan audit yang bertukar kepada firma audit. Institut juga telah mengeluarkan 20 firma audit daripada daftar ahli firma atas sebab pemberhentian operasi, manakala terdapat 22 firma audit yang statusnya tidak diketahui (firma tidak berdaftar) atas sebab penangguhan pengesahan status daripada Suruhanjaya Syarikat Malaysia. Sepanjang tempoh yang sama, Institut telah mendaftarkan sejumlah 122 firma bukan audit dan mengeluarkan 45 firma bukan audit (39 memberhentikan operasi, manakala enam lagi telah bertukar kepada firma audit). Peningkatan yang tinggi pada bilangan firma bukan audit yang didaftarkan adalah disebabkan oleh pindaan kepada subkaedah 9 Kaedah-kaedah Institut (Keanggotaan dan Majlis) Peraturan 2001 yang secara terus-menerus memberikan peluang kepada setiap Akauntan Bertauliah menyertai amalan awam.

Sehingga 30 Jun 2003, terdapat sejumlah 1,248 firma audit dan 309 firma bukan audit, berbanding dengan tahun sebelumnya, terdapat 1,244 firma audit dan 232 firma bukan audit yang berdaftar dengan Institut. Yang berikut ialah jadual pembahagian ahli firma (firma audit dan bukan audit) yang berdaftar dengan Institut.

JUMLAH AHLI FIRMA MENGIKUT NEGERI (sehingga 30 Jun 2003)

NEGERI	PADA 30 JUN 2002			PADA 30 JUN 2003		
	FIRMA AUDIT	FIRMA BUKAN AUDIT	JUMLAH	FIRMA AUDIT	FIRMA BUKAN AUDIT	JUMLAH
Wilayah Persekutuan*	482	61	543	481	94	575
Selangor	229	41	270	236	70	306
Johor	114	29	143	119	38	157
Penang	101	20	121	99	28	127
Sarawak	78	14	92	77	15	92
Perak	54	30	84	54	27	81
Sabah	76	7	83	73	9	82
Melaka	31	6	37	29	10	39
Kedah	22	14	36	23	13	36
Negeri Sembilan	20	3	23	18	3	21
Pahang	15	4	19	15	3	18
Terengganu	12	1	13	11	1	12
Kelantan	10	1	11	13	0	13
Perlis	0	1	1	0	1	1
Jumlah	1,244	232	1,476	1248	312	1560

Nota : * Wilayah Persekutuan termasuk Kuala Lumpur dan Labuan

Seperti yang dipraktikkan pada tahun-tahun sebelumnya, kerja pengauditan Pendidikan Profesional Berterusan (CPE) telah dijalankan yang sejumlah 2,811 borang pematuan telah dihantar kepada para ahli dalam dua kumpulan yang dipilih secara rawak. Sehingga 30 Jun 2003, 2,021 (71.89 peratus) ahli telah memberikan maklum balas dengan mengembalikan borang yang lengkap dan kemudiannya diaudit.



From the returned compliance forms, it was determined that 80.55 per cent of members had complied with the CPE requirements whereas 5.69 per cent were exempted as provided for in the Institute's By-laws (On Professional Conduct and Ethics). The balance 13.76 per cent of the audited members had either failed to submit the required evidence of compliance or accumulated insufficient CPE credit hours.

From the first batch of audited members, the Committee has referred 202 members to the Investigation Committee for their further action. They would be charged under By-law A-7.1 for not responding to the Institute's enquiries and correspondence, i.e., non submission of their CPE compliance form. The Committee has recently approved a further list of 118 members to be submitted from the second batch of audited members. The Committee has also agreed to allow members who have submitted their reports but found not to have achieved the required number of hours, additional time to make up for the shortfall. If they fail to meet the required number of CPE hours by the extended time, the Committee would refer them to the Investigation Committee for non compliance with the Institute's By-laws on CPE.

The revised Institute's By-laws (On Professional Conduct and Ethics) which came into effect on 15 January 2002, requires a member in practice to obtain a minimum of 90 structured CPE hours over a period of three years whereas a member not in public practice would be required to obtain 60 CPE credit hours over a period of three years. The said rule also requires all members to obtain at least one third of the requisite CPE credit hours by the second year of the three year period. Therefore, the Institute would begin its first audit at the end of 2003 whereby members would be required to submit a report to demonstrate that they have obtained at least two thirds of the required CPE credit hours.

The Institute is currently upgrading its IT infrastructure which would allow applicants to apply for MIA membership via the internet. The applicants would be able to check their application status and pose queries via the internet. In addition, there would be facilities available whereby members would be able to update their individual details and log in the number of CPE credit hours acquired throughout the year.

The Members Handbook in CD Rom containing the amended Accountants Act, 1967 and Accountants Rules, 1972, revised Institute's By-laws (On Professional Conduct and Ethics) and the Auditing Standards & Guidelines was disseminated to members in May 2003.

PUBLIC PRACTICE

During the period under review, the Public Practice Committee (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. The Strategic Framework encompasses four challenges namely:

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

1. Task Forces and Working Groups

The PPC has also changed its approach in tackling the issues faced by practitioners by way of forming Task Forces and Working Groups under the Committee. In this manner, Committee members are able to focus and review the progress of the initiatives that have been identified while continuing to manage issues that may arise from time to time. This approach also enables more members to participate in the development of the profession.

a. Task Force on Practice Manual

The Task Force on Practice Manual (TFPM) was formed in August 2002 to produce a practice management manual, in collaboration with CCH Malaysia (M) Sdn. Bhd, to help practitioners, especially those from the small and medium practice (SMP) sector raise the standards of their work. After several discussions with CCH on the selection of topics for the manual, the Task Force decided that a Quality Manual would benefit members more than the proposed Practice Manual.

Berdasarkan borang yang telah dikembalikan, didapati 80.55 peratus ahli telah mematuhi syarat-syarat CPE, manakala 5.69 peratus telah diberikan pengecualian mengikut peruntukan Undang-undang Kecil Institut (Tentang Kelakuan dan Etika Profesional). Baki sebanyak 13.76 peratus daripada jumlah ahli yang telah diaudit merupakan mereka yang tidak mengemukakan bukti bersama laporan mereka atau gagal memperoleh jam kredit CPE yang mencukupi.

Daripada kumpulan pertama ahli yang telah diaudit, Jawatankuasa telah mengemukakan 202 ahli kepada Jawatankuasa Penyiasatan untuk tindakan selanjutnya. Mereka akan dikenakan tindakan di bawah Undang-undang Kecil A-7.1 kerana tidak berhubung balas terhadap pertanyaan dan surat menyurat daripada Institut, iaitu dengan tidak menghantar borang pematuhan CPE. Jawatankuasa baru-baru ini telah meluluskan senarai selanjutnya, iaitu seramai 118 ahli daripada kumpulan kedua ahli yang telah diaudit untuk dikemukakan kepada Jawatankuasa Penyiasatan. Jawatankuasa juga bersetuju untuk membenarkan masa tambahan kepada ahli-ahlinya yang telah mengembalikan laporan mereka tetapi didapati tidak memperoleh jumlah jam yang diperlukan, bagi mengatasi kekurangan jam kredit tersebut. Sekiranya mereka gagal untuk memperoleh jumlah jam CPE dalam masa tambahan yang telah diberikan, Jawatankuasa akan merujuk kepada Jawatankuasa Penyiasatan atas sebab ketidakpatuhan terhadap Undang-undang Kecil Institut berhubung CPE.

Pindaan Undang-undang Kecil Institut (Tentang Kelakuan dan Etika Profesional) yang berkuatkuasa pada 15 Januari 2002, menghendaki seseorang ahli dalam amalan, untuk memperoleh sekurang-kurangnya 90 jam CPE berstruktur dalam tempoh tiga tahun, manakala ahli yang bukan dalam amalan perlu memperoleh 60 jam CPE dalam tempoh tiga tahun. Undang-undang tersebut juga menghendaki semua ahli mendapatkan sekurang-kurangnya satu pertiga daripada jam kredit yang diwajibkan pada akhir tahun kedua daripada tiga tahun yang ditetapkan.

Buat masa ini, Institut sedang menaikkan taraf infrastruktur IT yang akan membolehkan pemohon-pemohon membuat permohonan keahlian IAM melalui internet. Pemohon-pemohon juga boleh memeriksa status permohonan mereka dan mengemukakan pertanyaan melalui internet. Selain itu, terdapat juga kemudahan-kemudahan agar ahli-ahli dapat mengemaskini maklumat peribadi dan memasukkan maklumat bagi jumlah jam kredit CPE yang diperoleh pada sepanjang tahun.

Buku Panduan Ahli dalam bentuk cakera padat yang mengandungi Akta Akauntan (Pindaan) 1967 dan Kaedah-kaedah Akauntan, 1972, Undang-undang Kecil (Pindaan) Institut (Tentang Kelakuan dan Etika Profesional), Garis Panduan dan Piawaian Pengauditan telah diedarkan kepada ahli-ahli pada bulan Mei 2003.

AMALAN AWAM

Sepanjang tempoh yang dilaporkan ini, Jawatankuasa Amalan Awam (PPC) meneruskan aktivitinya berdasarkan inisiatif yang digariskan oleh rangka strategi yang diwujudkan pada awal 2001. Rangka kerja Strategi menggariskan beberapa isu berkaitan profesion perakaunan dan menentukan kesinambungan projek PPC. Strategi menggariskan empat panduan iaitu:-

- Globalisasi dan panduan yang ditentukan ke atas profesion;
- Kualiti dan mutu perkhidmatan;
- Pengetahuan dan persaingan baru yang dikehendaki oleh pasaran; dan
- Imej oleh amalan awam dan kerjasama dengan pelbagai agensi pengawal selia.

1. Kumpulan Kerja dan Badan Bertindak

PPC telah menubuhkan Kumpulan Kerja dan Badan Bertindak dalam usaha mengubah cara pendekatannya dalam menangani isu-isu yang dihadapi oleh para pengamal. Pada masa ahli Jawatankuasa terus menangani hal-hal berbangkit dari semasa ke semasa, mereka juga dapat memberi lebih tumpuan serta memantau perkembangan daya usaha secara inisiatif yang telah kenal pasti. Pendekatan ini membolehkan lebih penyertaan daripada ahli untuk bersama-sama membangunkan profesion.

a. Badan Bertindak ke atas Manual Amalan

Badan Bertindak ke atas Manual Amalan (TFPM) telah dibentuk dalam bulan Ogos 2002 untuk menerbitkan manual pengurusan amalan dengan kerjasama CCH Malaysia (M) Sdn. Bhd. bagi membantu para pengamal untuk meningkatkan mutu kerja, terutamanya dari sektor pengamal kecil dan sederhana (SMP). Setelah beberapa siri perbincangan bersama CCH tentang topik-topik manual, Badan Bertindak telah memutuskan bahawa Manual Kualiti lebih memberikan kesan ke atas ahli berbanding Manual Amalan yang diperkenalkan pada awalnya.



b. Working Group on Mergers and Acquisition

This Working Group was formed in March 2003 to assist and educate practitioners in the area of mergers, acquisition, and affiliation as well as expansion of practice. On 20 March 2003, the Working Group conducted a survey on member firms to have a better understanding of member firms' profiles, their future plans and their views on mergers and acquisitions. A report was prepared after analysing the results of the survey and a Brainstorming Session was held on 18 June 2003 to churn out some possible guidance on the relevant issues pertaining to the undertaking of mergers, affiliation and acquisition of professional practices. This covered activities such as identification, evaluation, negotiation, execution and integration of the Mergers and Acquisitions transactions.

c. Working Group on Audit Licensing Conditions

The Committee members of the PPC realised there was a need to review the process of obtaining an audit licence as well as the process of renewing audit licence to maintain the quality of those who are in practice. Hence, the Working Group on Audit Licensing Conditions was formed in April 2003. This Working Group has prepared a proposal to be submitted to the Council and to the Ministry of Finance on areas where change is necessary to create a more robust licensing condition.

d. Technology Practice Task Force

Initially this Task Force identified the web-trust and sys-trust services, which are basically the system reliability behind the process of putting a home page on the web as possible areas to be promoted. However, after much deliberation, it was concluded that most members were not ready for this project. The MIA Council has agreed to allow the Task Force to pursue the possibility of introducing Expandable Business Reporting Language (XBRL) in Malaysia. The Task Force is in the midst of consultation and discussion with relevant parties.

e. Working Group on Financial Planning

The Working Group on Financial Planning is fairly new as it was formed in May 2003 as a result of the feedback, responses and enquiries from members. This Working Group is required to assist members to diversify into the area of Financial Planning as well as to promote Financial Planning as one of the range of services that member firms could provide. In addition, this Working Group would also enhance the quality of information that would be disseminated to members, which includes the introduction of fee-based services and licensing issues where applicable.

2. Key Activities of the PPC

The PPC was also involved in several important activities aimed at raising the standard of public practice in the country:

a. KLSE Annual Dialogue

On 5 August 2002 and 9 June 2003, several members of the PPC and Secretariat represented the Institute at the 5th and 6th Annual Dialogue Session between the Kuala Lumpur Stock Exchange (KLSE), The Malaysian Institute of Certified Public Accountants (MICPA) and MIA. The dialogue, which was held at the KLSE, was chaired by YBhg. Dato' Azlan Hashim, Executive Chairman of the KLSE. On both occasions, prior to the dialogue, the Institute had submitted a joint memorandum with MICPA to the KLSE.

b. Briefing for Practitioners

As part of the services to the practitioners' community, the Committee had introduced various innovative proposals and schemes during the Briefing for Practitioners sessions held at the Institute.

c. Courses on Commencement of Public Practice

On 17 and 18 February 2003, a two-day course on Commencement of Public Practice was held to educate members on all matters pertaining to public practice, as there was a healthy growth in the number of applications to set up audit as well as non-audit firms.



b. *Kumpulan Kerja ke atas Penggabungan dan Perolehan*

Kumpulan Kerja ini telah dibentuk dalam bulan Mac 2003 bagi membantu dan mendidik pengamal-pengamal dalam bidang penggabungan, perolehan, dan perhubungan serta perluasan amalan. Kumpulan kerja telah menjalankan satu kaji selidik ke atas ahli firma pada 30 Mac 2003 untuk lebih memahami profil ahli-ahli firma, perancangan serta pandangan mereka tentang penggabungan dan perolehan. Hasil daripada kaji selidik tersebut, satu laporan disediakan, dan satu sesi percambahan fikiran telah diadakan pada 18 Jun 2003 bagi mengenal pasti beberapa garis panduan ke atas isu-isu berbangkit dalam amalan profesional hasil daripada peralihan penggabungan, perhubungan, dan perolehan ini.

c. *Kumpulan Kerja Syarat-syarat Perlesenan Audit*

Ahli Jawatankuasa PPC sedar akan kepentingan memantau proses perolehan lesen audit dan juga proses pembaharuan lesen audit untuk mengekalkan kualiti ahli dalam amalan. Dengan ini, Kumpulan Kerja Syarat-syarat Perlesenan Audit telah dibentuk dalam bulan April 2003. Satu kertas kerja ke atas keperluan syarat-syarat perlesenan telah disediakan oleh Kumpulan Kerja ini untuk diserahkan kepada Majlis dan Kementerian Kewangan ke atas bahagian-bahagian yang memerlukan pindaan agar penggubalan syarat-syarat perlesenan menjadi lebih teguh.

d. *Badan Bertindak Amalan Teknologi*

Badan bertindak ini pada mulanya, memperkenalkan perkhidmatan berasaskan web dan sistem, satu proses memasukkan laman ke dalam tapak web merupakan satu langkah promosi yang boleh diterima pakai. Walau bagaimanapun, setelah dipertimbangkan, dapatlah disimpulkan bahawa sebahagian besar ahli didapati tidak bersedia untuk projek ini. Majlis telah bersetuju untuk membenarkan Badan Bertindak untuk mengkaji kemungkinan untuk memperkenalkan Bahasa Laporan Perniagaan Boleh Diperluas (XBRL) di Malaysia. Badan Bertindak sedang dalam proses perundingan dan perbincangan dengan pihak berkenaan.

e. *Kumpulan Kerja Perancang Kewangan*

Kumpulan Kerja Perancang Kewangan baru ditubuhkan dalam bulan Mei 2003, adalah atas maklum balas, tindak balas serta permintaan ahli Insitut. Kumpulan Kerja ini dipertanggungjawabkan untuk membantu ahli-ahli dalam mempelbagaikan dan mempromosikan bidang perancangan kewangan sebagai salah satu bidang perkhidmatan yang boleh disediakan oleh ahli-ahli firma. Disamping itu, kumpulan kerja ini juga dapat meningkatkan kualiti maklumat tentang pengenalan perkhidmatan berasaskan yuran dan isu-isu perlesenan, jika perlu, yang akan dimaklumkan kepada ahli-ahli.

2. Aktiviti Utama PPC

PPC turut terlibat dalam beberapa aktiviti penting bermatlamatkan peningkatan piawai amalan awam di dalam negara.

a. *Dialog Tahunan KLSE*

Pada 5 Ogos 2003 dan 9 Jun 2003, sebahagian daripada ahli PPC dan Urus Setia mewakili Institut menghadiri Sesi Dialog Tahunan kelima dan keenam antara Bursa Saham Kuala Lumpur (BSKL), Persatuan Akauntan Awam Bertauliah Malaysia (MICPA) dan IAM. Dialog yang diadakan di BSKL telah dipengerusikan oleh Y. Bhg. Dato' Mohd Azlan Hashim, Pengerusi Eksekutif BSKL. Satu memorandum berkaitan kedua-dua sesi dialog telah dihantar kepada BSKL.

b. *Taklimat untuk Ahli Pengamal*

Sebagai sebahagian daripada perkhidmatan kepada ahli pengamal, Jawatankuasa telah memperkenalkan beberapa kertas cadangan dan skim yang inovatif sepanjang sesi taklimat di Institut.

c. *Kursus Permulaan Amalan Awam*

Pada 17 dan 18 Februari 2003, kursus selama dua hari tentang Permulaan Amalan Awam telah diadakan bagi melatih ahli-ahli dalam hal-hal yang berkaitan dengan amalan awam, selaras dengan peningkatan permintaan dalam penubuhan firma audit dan firma bukan audit.



d. Capital Market Graduate Training Scheme

In April 2003, the Securities Commission (SC) launched the Capital Market Graduate Training Scheme under the Ministry of Finance with the objective of building a bigger pool of graduates skilled in capital market matters. The 12-month training scheme comprises of one month full-time formal training conducted by the SC at its premises, followed by 11 months of internship/attachment with the industry. In this regard, the Institute and The Malaysian Institute of Certified Public Accountants (MICPA) were approached to assist in the implementation of this programme, as the SC wanted accounting firms to be the main players in this scheme. Approximately 80 firms indicated their interest and eventually graduates were allocated to them in accordance with their requests.

e. Courtesy Visit to SMIDEC

The PPC organised a courtesy call on the Small and Medium Industries Development Corporation (SMIDEC) on 21 May 2003. This courtesy call was intended to explore the possibility of MIA members in small and medium size practices (SMP) being involved in future projects to be undertaken by SMIDEC as the Committee believes that there are members who have the necessary expertise to assist SMIDEC in a number of areas, particularly in business advisory work that will benefit the local SMI.

f. Briefing Practitioners on the Progress of Accountancy Services Liberalisation

A breakfast talk on the 'Impact of WTO On the Accountancy Profession' was held on 11 June 2003. This talk was a joint effort between the PPC and the Continuing Professional Education (CPE) Department of the Institute. The talk, which was aimed at management level staff and those involved in the area of consulting with the relevant authorities on the liberalisation of trade in services, was presented by the Chairman of PPC, Encik Nik Mohd Hasyudeen Yusoff and Mr. Loh Kok Leong, Director of PKF. Their presentation also focused on the overview of trade liberalisation, especially in professional services, networking as well as identifying challenges, opportunities and competition facing Malaysian accountants.

g. Disclosure Based Regulation (DBR) – Dialogue and Consultation with the Securities Commission

A dialogue was held with the SC on the issue of implementation of Phase 3 of the Disclosure Based Regulation (DBR) programme and changes to the issued guidelines together with the measures that market players should adopt to ensure the successful implementation of the DBR programme. Prior to the dialogue, a consultation paper was issued to professional organisations and industry bodies for comments. The Institute was invited to participate in the consultation process jointly with MICPA.

During the dialogue, the Institute commented that the onus was on the directors to provide all relevant information required by the public in making investment decisions. Hence, the Institute suggested that the SC should consider eliminating the mandatory requirements for disclosure of financial forecasts in public offering documents for equity securities and for the reporting accountants to issue a report on the forecasts.

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 accounting and auditing issues.

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), the International Accounting Standards Board, Bank Negara Malaysia and The Board of Valuers, Appraisers and Estate Agents Malaysia as follows:

- MASB ED 36 - Accounting For Government Aid
- MASB Standard 31 - Accounting For Government Grants and Disclosure of Government Assistance
- MASB Standard 32- Property Development Activities
- Addendum to MASB 24 - Financial Instruments: Disclosure and Presentation
- MASB 9 (BM) - Hasil
- ED on Proposed Revision on IAS 36 - Impairment of Assets



d. *Skim Latihan Graduan Pasaran Modal*

Pada April 2003, Suruhanjaya Sekuriti (SC) telah melancarkan Skim Latihan Graduan Pasaran Modal di bawah Kementerian Kewangan dengan matlamat untuk melahirkan lebih ramai graduan berbakat dalam perkara-perkara yang berkaitan dengan pasaran modal. Skim latihan selama 12 bulan merangkumi, latihan secara teori selama sebulan di premis-premis SC, diikuti latihan praktikal selama 11 bulan di industri-industri yang berkenaan. Institut Akauntan Awam Bertauliah Malaysia (MICPA) telah diminta untuk membantu dalam melaksanakan program ini, memandangkan SC meminta firma perakaunan menjadi teraju utama dalam pelaksanaan skim ini. Kira-kira 80 buah firma menunjukkan minat, dan para graduan telah ditempatkan di premis-premis seperti yang diminta.

e. *Kunjungan Hormat ke SMIDEC*

PPC telah menganjurkan kunjungan hormat ke Perbadanan Perusahaan Industri Kecil dan Sederhana (SMIDEC) pada 21 Mei 2003. Kunjungan hormat ini bertujuan untuk mengkaji kemungkinan ahli IAM, yang merupakan pengamal kecil dan sederhana (SMP) untuk melibatkan diri dalam projek-projek akan datang anjuran SMIDEC. Jawatankuasa yakin terdapat keperluan kepakaran di kalangan ahli seperti yang diperlukan bagi membantu SMIDEC dalam bidang-bidang berkenaan, terutamanya dalam kerja-kerja penasihat perniagaan yang akan dimanfaatkan oleh SMI tempatan.

f. *Taklimat Pengamalan ke atas Progres Liberisasi Dalam Perkhidmatan Perakaunan*

Satu sesi bincang pagi tentang 'Kesan Organisasi Pertukaran Global (WTO) ke atas Profesion Perakaunan' telah diadakan pada 11 Jun 2003. Perbincangan ini adalah kerjasama antara PPC dan Jabatan Pembangunan Profesional Berterusan (CPE) dari Institut. Sesi perbincangan ini disasarkan kepada tahap pengurusan kakitangan dan juga individu yang terlibat dalam bidang perundingan dengan pihak-pihak yang berkenaan dengan liberisasi pertukaran perkhidmatan. Taklimat disampaikan oleh En. Nik Mohd Hasyudeen, Pengerusi PPC dan En. Loh Kok Leong, pengarah PKF. Perbincangan lebih tertumpu kepada liberisasi perdagangan, terutamanya dalam perkhidmatan profesional, rangkaian dan juga mengenal pasti cabaran-cabaran, peluang, dan persaingan yang dihadapi oleh akauntan-akauntan di Malaysia.

g. *Pendedahan Berasaskan Undang-Undang (DBR) - Dialog dan Perundingan dengan SC*

Dialog tentang isu pelaksanaan Fasa 3 Program Pendedahan Berasaskan Undang-Undang (DBR) bersama Suruhanjaya Sekuriti (SC), serta pindaan ke atas garis panduan sebagai ukuran kepada individu yang terlibat dalam pasaran perlu di ambil bagi memastikan kejayaan pelaksanaan program. Satu kertas kerja perundingan dikeluarkan kepada organisasi-organisasi profesional dan juga badan-badan industri untuk maklum balas. Institut telah dijemput untuk menyertai proses perundingan bersama MICPA.

Semasa sesi dialog, Institut mengulas, adalah menjadi tanggungjawab ahli pengarah untuk menyediakan maklumat yang diperlukan oleh orang awam dalam membuat keputusan pelaburan. Walau bagaimanapun, Institut telah memberikan cadangan bahawa SC seharusnya mempertimbangkan untuk melupakan keperluan mandatori bagi pendedahan ramalan kewangan dalam dokumen penawaran awam untuk ekuiti sekuriti serta, akauntan yang bertanggungjawab harus menyerahkan laporan ramalan tersebut.

PERAKAUNAN DAN PENGAUDITAN

Dalam tempoh tahun kewangan, Jawatankuasa Perakaunan dan Pengauditan (AAC) bersama-sama dengan dua kumpulan kerjanya telah melaksanakan fungsi dan tanggungjawabnya tentang isu-isu perakaunan dan pengauditan.

1. Piawaian Perakaunan

AAC, melalui Kumpulan Kerja Perakaunan telah meneliti dan memberi komen terhadap draf dedahan yang telah dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB), Lembaga Piawaian Perakaunan Antarabangsa, Bank Negara Malaysia dan Lembaga Penilai, Pentaksir dan Ejen Harta Tanah Malaysia iaitu :

- MASB ED 36 - Accounting for Government Aid
- MASB Standard 31 - Accounting for Government Grants and Disclosure of Government Assistance
- MASB Standard 32 - Property Development Activities
- Addendum to MASB 24 - Financial Instruments: Disclosure and Presentation
- MASB 9(BM) - Hasil
- ED on Proposed Revision on IAS 36 - Impairment of Assets



- BNM/GP 8 (Revised): Guidelines On The Specimen Financial Statements For The Banking Industry
- Malaysian Valuation Standards 3 - Valuation for Financial Reporting

The Secretariat was also involved in the work of the MASB through its participation in the following MASB working groups:

- WG 29 - Agriculture
- WG 41 - Impairment of Assets
- WG 44 - Financial Instruments: Recognition and Measurement
- WG 50 - Business Combinations and Goodwill
- WG 51 - Improvements Project

2. Sample Annual Report 2002

The Committee, with the endorsement from the Council, issued Sample Annual Report 2002 (SAR 2002) as a general guide for members in the preparation of financial statements for non-listed companies other than banks, financial institutions and insurance companies. The SAR 2002 incorporates the disclosure requirements of the MASB Standards from 1 to 24.

The updated version of SAR 2002 will include the disclosure requirements of MASB 25 to 30. The Working Group on Accounting will commence its work for SAR 2003 in July 2003.

3. Auditing Standards

The Council has approved the removal of the following standards on auditing and practice statements in line with the international practice:

- Part B of AI 501 - Audit Evidence - Additional Considerations for Specific Items
- AI 1007 - Communications with Management
- AI 1011 - Implications for Management and Auditors of the Year 2000 Issue

The International Federation of Accountants (IFAC) International Assurance and Auditing Standards Board (IAASB) in its effort to enhance the quality of the auditing standards has undertaken to revise the existing standards or guidance on auditing. Seven of the revised International Standards on Auditing (ISAs) and International Auditing Practice Statements (IAPs) were issued as exposure drafts by the AAC. Upon the endorsement from the Council, these standards and practice statements will be issued as the Malaysian Approved Standards on Auditing. They are as follows:

- ISA 240/2002 - Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statement
- ISA 700/2002 - The Auditor's Report on Financial Statements
- IAPS 1001/2002 - IT Environments - Stand Alone Personal Computers
- IAPS 1002/2002 - IT Environments - On Line Computer Systems
- IAPS 1003/2002 - IT Environments - Database Systems
- IAPS 1005/2002 - The Special Considerations in the Audit of Small Entities
- IAPS 1009/2002 - Computer Assisted Audit Techniques

4. Exposure Drafts on Audit Risks Issued by IAASB

The AAC, through its Working Group on Auditing, reviewed and commented on the exposure drafts issued by the IAASB as follows:

- Amendments to ISA 200 - Objective and Principles Governing Audit of Financial Statements
- ISA XX - Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement
- ISA XX - Auditor's Procedures in Response to Assessed Risks
- ISA XX - Audit Evidence

- BNM/GP 8 (Revised): Guidelines on the Specimen Financial Statements for The Banking Industry
- Malaysian Valuation Standards 3 - Valuation for Financial Reporting

Urus Setia juga telah terlibat dalam kerja-kerja MASB menerusi penglibatannya dalam kumpulan-kumpulan kerja MASB yang berikut:

- WG 29 - Agriculture
- WG 41 - Impairment of Assets
- WG 44 - Financial Instruments: Recognition and Measurement
- WG 50 - Business Combinations and Goodwill
- WG 51 - Improvements Project

2. Contoh Laporan Tahunan 2002

Jawatankuasa, dengan pengesahan Majlis, telah mengeluarkan Contoh Laporan Tahunan 2002 (SAR 2002) sebagai panduan umum untuk ahli-ahli dalam penyediaan penyata kewangan oleh syarikat yang tidak disenaraikan selain bank, institusi kewangan dan syarikat insurans. SAR 2002 ini merangkumi keperluan pendedahan Piawaian MASB 1 hingga 24.

Versi terkini SAR 2002 akan merangkumi keperluan pendedahan Piawaian MASB 25 hingga 30. Kumpulan Kerja Perakaunan akan memulakan kerjanya untuk SAR 2003 dalam bulan Julai 2003.

3. Piawaian Pengauditan

Majlis telah meluluskan penyingkiran piawaian pengauditan dan penyata amalan yang berikut selaras dengan amalan antarabangsa:

- Part B of AI 501 - Audit Evidence - Additional Considerations for Specific Items
- AI 1007 - Communications with Management
- AI 1011 - Implications for Management and Auditors of the Year 2000 Issue

Lembaga Piawaian Pengauditan dan Jaminan Antarabangsa (IAASB) daripada Persekutuan Akauntan Antarabangsa (IFAC) dalam usahanya untuk meningkatkan kualiti piawaian pengauditan telah memulakan penelitian piawaian semasa atau panduan pengauditan. Tujuh Piawaian Pengauditan Antarabangsa (ISAs) dan Penyata Amalan Pengauditan Antarabangsa (IAPs), telah dikeluarkan sebagai draf dedahan oleh AAC. Selepas pengesahan daripada Majlis, piawaian dan penyata amalan ini akan dikeluarkan sebagai Piawaian Pengauditan Diluluskan di Malaysia (MASA). Ia adalah seperti yang berikut:

- ISA 240/2002 - Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statement
- ISA 700/2002 - The Auditor's Report on Financial Statements
- IAPS 1001/2002 - IT Environments - Stand Alone Personal Computers
- IAPS 1002/2002 - IT Environments - On Line Computer Systems
- IAPS 1003/2002 - IT Environments - Database Systems
- IAPS 1005/2002 - The Special Considerations in the Audit of Small Entities
- IAPS 1009/2002 - Computer Assisted Audit Techniques

4. Draf Dedahan Mengenai Risiko Audit oleh IAASB

AAC, melalui Kumpulan Kerja Pengauditannya, telah meneliti dan mengulas draf-draf dedahan yang dikeluarkan oleh IAASB seperti yang berikut:

- Amendments to ISA 200 - Objective and Principles Governing Audit of Financial Statements
- ISA XX - Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement
- ISA XX - Auditor's Procedures in Response to Assessed Risks
- ISA XX - Audit Evidence



5. MIA-MICPA Joint Working Group on Auditing

A Joint Working Group on Auditing (JWG) between MIA and The Malaysian Institute of Certified Public Accountants (MICPA) was established during the year. The purpose of the JWG is to consider the issuance of new ISAs or guidances for auditing practices and to harmonise auditing practices for the benefit of the profession in Malaysia.

The JWG held its first meeting in June 2003 to discuss the terms of reference of the JWG. The JWG will also be commenting on the new exposure drafts issued by the IAASB for the Institutes' onward submissions to the IAASB.

6. Memorandum to Housing Controller on the new Regulation 12A: Auditor to make annual report, of the Housing Development (Housing Development Account) Regulations 1991 ('Regulations') and Requirement 9(g) of Schedule C of the Housing Developer (Control and Licensing) Regulation 2002

In April 2003, the AAC with the endorsement from the Council had submitted a Memorandum to the Controller of Housing of the Ministry of Housing and Local Government for the purpose of a dialogue between the Ministry and the Real Estate and Housing Developers Association (REHDA) on the amendments made to the Housing Development (Housing Development Account) Regulations 1991 (Regulations).

The new Regulations 12A, 12B and 12C require that an auditor of a licensed housing developer submits an annual report to the Controller within the period of six months after the close of the financial year of such developer. An auditor is also required to lodge a report to the Controller immediately if he finds any fraudulent act or misappropriation of money in the Housing Development Account, failing which, the auditor shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM5,000 or to imprisonment for a term not exceeding three years or both.

Among the issues raised in the Memorandum are as follows:

- responsibility placed on auditors to submit annual reports to the Controller within a prescribed time frame; and
- cost implications of carrying out additional requirement to report on each and every deposit and withdrawal recorded in the Housing Development accounts.

A meeting was subsequently held in June 2003 with the Minister of Housing and Local Government and representatives of REHDA to discuss the above issues. As to date, the Institute is awaiting confirmation from the Ministry on the matters agreed during the meeting.

COMPANY LAW PRACTICE

1. Rotation of Auditors

The above issue was brought up to the attention of the Committee as an item that had been approved by Council and will be incorporated into the Institute's By-Laws (On Professional Conduct and Ethics). The Committee raised its view, that the above method may not be effective since only the top management (lead engagement partner) of the firms will be rotated, but not the lower level staff who actually carry out the audit work. However, the Committee agreed that it will only raise its views on this issue when the proposed amendments to the By-Laws are exposed to all members for comments.

2. Independence Of Auditors

The issue relates to the current By-Law B-1.4(ii)(g), which states that, in the event where non-audit services rendered represent 20 per cent or more of the member's individual or the firm's annual total fees for more than two consecutive financial periods, such member shall have to decline or not to continue with his audit appointment. This issue was discussed by the Committee as they were concerned over the implication and enforcement of the provision. The Committee is of the view that as the above provision is still being reviewed and the proposed amendments to the By-Law are to be exposed to all members, the Committee will comment on the exposure draft.



5. Kumpulan Kerja Pengauditan Bersama IAM-MICPA

Satu Kumpulan Kerja Pengauditan Bersama (JWG) antara IAM dan Institut Akauntan Awam Bertauliah Malaysia (MICPA) telah ditubuhkan dalam tahun ini. Tujuan utama JWG adalah untuk mempertimbangkan penerbitan ISA atau panduan amalan pengauditan yang baru dan untuk mengharmonisasikan amalan pengauditan bagi manfaat profesion di Malaysia.

JWG telah mengadakan mesyuarat pertamanya dalam bulan Jun 2003 untuk membincangkan bidang-bidang tugas JWG. JWG juga akan mengulas draf-draf dedahan baru yang dikeluarkan oleh IAASB untuk dikemukakan oleh pihak Institut.

6. Memorandum kepada Pengawal Perumahan mengenai Peraturan Baru 12A : Juruaudit perlu menyediakan laporan tahunan, daripada Peraturan-Peraturan Pemaju Perumahan (Akaun Pemaju Perumahan) 1991 dan Keperluan 9(g) Jadual C daripada Peraturan Pemaju Perumahan (Kawalan dan Perlesenan) 2002

Dalam bulan April 2003, AAC dengan pengesahan Majlis telah mengemukakan satu memorandum kepada Pengawal Perumahan, Kementerian Perumahan dan Kerajaan Tempatan untuk tujuan dialog antara Kementerian dengan Persatuan Pemaju Hartanah dan Perumahan (REHDA) tentang pindaan yang dibuat ke atas Peraturan-Peraturan Pemaju Perumahan (Akaun Pemaju Perumahan) 1991.

Peraturan Baru 12A, 12B dan 12C menghendaki juruaudit bagi pemaju perumahan berlesen mengemukakan satu laporan tahunan kepada Pengawal dalam jangka masa 6 bulan selepas tarikh penutupan tahun kewangan pemaju tersebut. Juruaudit juga dikehendaki menyerahkan satu laporan kepada Pengawal secepat mungkin sekiranya beliau mendapati sebarang tindakan penipuan atau penyalahgunaan wang dalam Akaun Pemaju Perumahan. Sekiranya gagal, juruaudit akan didapati bersalah dan akan, selepas disabitkan, dikenakan denda tidak lebih daripada RM5,000 atau penjara tidak lebih daripada tiga tahun atau kedua-duanya sekali.

Antara isu yang dibangkitkan dalam Memorandum tersebut adalah seperti yang berikut:

- tanggungjawab yang diberikan kepada juruaudit untuk mengemukakan laporan tahunan kepada Pengawal dalam jangka masa yang telah ditetapkan; dan
- implikasi kos dalam menjalankan keperluan tambahan untuk melaporkan setiap dan tiap-tiap deposit dan pengeluaran yang direkodkan dalam Akaun Pemaju Perumahan.

Satu mesyuarat kemudiannya telah diadakan pada bulan Jun 2003 dengan Menteri Perumahan dan Kerajaan Tempatan dan wakil-wakil daripada REHDA untuk membincangkan isu-isu di atas. Sehingga kini, Institut masih menanti pengesahan daripada Kementerian Perumahan dan Kerajaan Tempatan mengenai perkara-perkara yang telah dipersetujui dalam mesyuarat tersebut.

AMALAN UNDANG-UNDANG SYARIKAT

1. Giliran Juruaudit

Isu di atas telah dibawa ke perhatian Jawatankuasa sebagai perkara yang telah diluluskan oleh Majlis dan akan dimasukkan ke dalam Undang-undang Kecil Institut (Tentang Kelakuan Profesional dan Etika). Jawatankuasa memberikan pandangan bahawa cara tersebut mungkin tidak berkesan memandangkan hanya pengurusan atasan (ketua rakan kongsi ikatan) syarikat akan digilirkan, tetapi bukan kakitangan bawahan yang sebenarnya menjalankan kerja mengaudit. Namun begitu, Jawatankuasa bersetuju bahawa mereka hanya akan memberikan pandangan ke atas isu ini apabila cadangan pindaan ke atas Undang-Undang Kecil telah didedahkan kepada semua ahli untuk ulasan.

2. Kebebasan Juruaudit

Isu di atas adalah berkaitan dengan Undang-undang Kecil B-1.4(ii)(g) semasa, yang menyatakan bahawa, apabila perkhidmatan bukan audit ditawarkan mewakili 20 peratus atau lebih daripada jumlah bayaran tahunan ahli individu atau firma untuk lebih daripada dua tahun kewangan berturut-turut, maka ahli tersebut sepatutnya menolak atau tidak menyambung kontrak auditnya. Isu ini telah dibincangkan oleh Jawatankuasa kerana mereka bimbang akan kesan dan penguatkuasaan peruntukan tersebut. Jawatankuasa berpendapat, oleh kerana peruntukan di atas masih lagi diteliti dan cadangan pindaan kepada Undang-Undang Kecil akan didedahkan kepada semua ahli, maka Jawatankuasa akan memberikan ulasan ke atas draf dedahan tersebut.



3. Joint Memorandum with MICPA for the Dialogue Session with CCM

A joint memorandum with the Malaysian Institute of Certified Public Accountants (MICPA) was submitted to the Companies Commission of Malaysia (CCM) for the purpose of a dialogue between the Institute, MICPA and CCM, which was held on 24 January 2003. The joint memorandum consisted of two parts. Part A was in respect of the Company Law Reform whilst, Part B raised the practice issues which were raised by members of the Institute in respect of their dealings with CCM and the Companies Act, 1965. Among the issues raised are as set out:

Part A:

- Exemption of Audit for Dormant and Exempt Private Companies; and
- Limited Liability Partnerships (LLP) and the Proportionate and Capping of Professional Liabilities.

Part B:

- Members' Circular Resolution and proposal for amendment of Form 11;
- CCM's Circular on New Requirement for Lodgment of Form 49;
- Venue of Company's Meeting S.145A;
- Section 132E - Substantial Property Transaction Involving Directors;
- Company's Directors' Training Programme;
- Cessation of Public Practice firms
- Interpretation of the term "residence"; and
- Request for CCM branch in Seremban

4. Joint Memorandum with MICPA for the Dialogue Session with the Ministry of Domestic Trade and Consumer Affairs

A joint memorandum with MICPA was submitted to the Ministry of Domestic Trade and Consumer Affairs for a Dialogue Session which was held on 28 and 29 July 2003. Among the issues raised are as set out below:

- Proposal for Incorporation of Best Practices in Corporate Governance into the Companies Act, 1965;
- Request for Guidelines on Registration of Names under the Registration of Business Act, 1956;
- Guidelines on Protection of Consumer Interest in e-Commerce;
- Process for Registration of Trademarks;
- Development of Malaysia as a Halal Production and Export Hub;
- Increasing Awareness of Consumerism; and
- Request for Consultation with the Accountancy Regulatory and Professional Bodies - On issues Pertaining to the Profession in the Company Law Reform.

FINANCIAL AND MANAGEMENT ACCOUNTING

The Financial and Management Accounting Committee (FMAC) of 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.

During the year, following the endorsement of the MIA Strategic Blueprint by the Council in November 2002, the Committee was given the task to implement various work plans that were developed to address key challenges with respect to members in commerce and industry.



3. Memorandum Bersama dengan Institut Akauntan Awam Bertauliah Malaysia (MICPA) untuk Sesi Dialog dengan Suruhanjaya Syarikat Malaysia (SSM)

Satu memorandum bersama dengan Institut Akauntan Awam Bertauliah Malaysia (MICPA) telah dikemukakan kepada Suruhanjaya Syarikat Malaysia (SSM) untuk tujuan sesi dialog antara Institut, MICPA dan SSM, yang telah diadakan pada 24 Januari 2003. Memorandum bersama ini mengandungi dua bahagian. Bahagian A adalah berkaitan dengan Reformasi Undang-undang Syarikat manakala, Bahagian B membincangkan isu-isu amalan yang telah dibangkitkan oleh ahli-ahli Institut berkenaan dengan urusan mereka dengan SSM dan Akta Syarikat, 1965. Antara isu-isu yang dibangkitkan adalah seperti yang berikut:

Bahagian A:

- Pengecualian Audit untuk Syarikat Dorman dan Syarikat Persendirian Berkecuali; dan
- Perkongsian Liabiliti Terhad (LLP) dan Liabiliti Profesional Bersekadar dan Terhad.

Bahagian B:

- Resolusi Surat Pekeliling Ahli dan Cadangan Pindaan Borang 11;
- Surat Pekeliling SSM mengenai Keperluan Baru bagi Penyerahan Borang 49;
- Tempat Mesyuarat Syarikat S.145A;
- Seksyen 132E - Urus niaga Harta yang Signifikan yang Melibatkan Pengarah;
- Program Latihan Pengarah Syarikat;
- Pemberhentian firma-firma Amalan Awam;
- Tafsiran terma "kediaman"; dan
- Permintaan Membuka Cawangan SSM di Seremban

4. Memorandum Bersama dengan Institut Akauntan Awam Bertauliah Malaysia (MICPA) untuk Sesi Dialog dengan Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna

Satu memorandum bersama dengan MICPA telah dikemukakan kepada Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna untuk Sesi Dialog yang telah diadakan pada 28 dan 29 Julai 2003. Antara isu yang dibangkitkan adalah seperti yang berikut:

- Cadangan Penggabungan Amalan-amalan Terbaik dalam Tadbir Urus Korporat ke dalam Akta Syarikat, 1965;
- Permintaan bagi Garis panduan mengenai Pendaftaran Nama di bawah Akta Pendaftaran Perniagaan, 1956;
- Garis panduan Perlindungan Kepentingan Pengguna dalam e-Dagang;
- Proses Pendaftaran Tanda niaga;
- Pembangunan Malaysia sebagai Pusat Pengeluaran Halal dan Eksport;
- Peningkatan Kesedaran Kepenggunaan; dan
- Permintaan Perundingan dengan Badan Perakaunan Berkanun dan Profesional - Tentang isu-isu Berkenaan Profesion dalam Reformasi Undang-undang Syarikat.

KEWANGAN DAN PERAKAUNAN PENGURUSAN

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

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

Sepanjang tempoh pelaporan, berikutan pengesahan rangka tindakan strategi oleh ahli Majlis pada November 2002, Jawatankuasa telah dipertanggungjawab dalam melaksanakan pelbagai perancangan kerja untuk mengemukakan cabaran-cabaran utama yang berhubung dengan ahli-ahli dalam sektor perdagangan dan industri.



The following major projects and activities were undertaken by the Committee during the year:

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

As part of the effort to promote best practices on professional standards relevant to professional accountants in business, the following Statements on Management Accounting were reviewed during the year :

- SMA 4S - Internal Accounting and Classification of Risk Management Costs
- SMA 4PP - Practices and Techniques: Implementing Automated Workflow Management
- SMA 5G - Implementing Shared Services Centres

The review of SMAs are ongoing. So far, the Committee has determined 34 SMAs to be recommended to members as guidance subject to the approval by Council. In this regard, the Committee has been liaising with IMA for permission to adopt the statements as MIA's pronouncements. IMA, on the other hand, is interested to work with MIA in course development pertaining to SMA titles.

2. FMAC of IFAC - Articles of Merit Award 2003

Three articles on management accounting, published in Akauntan Nasional [publisher Malaysian Institute of Accountants]; The Malaysian Accountant, (publisher, The Malaysian Institute of Certified Public Accountants); and the Malaysian Accounting Review [publisher, Universiti Teknologi Mara (UiTM)] were submitted for the 2003 FMAC Articles of Merit Award for Distinguished Contribution to Management Accounting. The titles and authors of the articles are as follows:

- 'How BCP and Crisis Management Thrive' (Part 1)
- 'The BCP Budget and Business Impact Analysis' (Part 2), by Dr Josef Eby Ruin
- 'Environmental Management Systems: Perceptions of ISO 14001 Certified Sites' by Assoc. Prof. Dr. Maliah Sulaiman and Dr. Nik Nazli Nik Ahmad
- 'Japanese Management Accounting System as a Competitive Tool: A Case Study of National Automobile Supplier in Malaysia' by Assoc Prof Dr Normah Haji Omar, Prof. Dr. Ibrahim Kamal Abdul Rahman and Encik Saiful Anuar Sabaruddin

3. Visit to the National Productivity Corporation (NPC)

The Working Group for Research on Benchmarking made a visit to the National Productivity Corporation (NPC) office. The members were briefed by Encik Megat Akbaruddin Megat Ismail, Manager from the Best Practices Management (BPM) Division of NPC. The objectives and activities of BPM are to promote organisational excellence and best practices to enhance productivity and competitiveness, to disseminate local and international best practices and benchmarks, and to establish best practices networking locally and internationally through sharing of experience.

The Committee is contemplating to have a closer working relationship with NPC on common projects that would be beneficial to both organizations.

4. Visit to ATRACC

Following the review of the SMA 5G - Implementing Shared Service Centre by the Committee, a group of Committee members made a visit to the Asia Pacific Transaction Accounting Centre (ATRACC), the shared services organisation responsible for all transaction processing in Shell Oil Products in this region. The members were briefed on the scope and implementation of services as well as the various processes in ATRACC.

In view of its relevance to all businesses, large or small, the Committee decided to publish an article on shared service centre in the Akauntan Nasional.

5. Other Initiatives - Surveys

The Committee plans to carry out a survey on professional accountants in business. The survey would, among others, be designed to study the level of awareness on professional and ethical standards of accountants and the level of competencies of members in commerce and industry.



Antara projek utama dan aktiviti yang dilaksanakan oleh Jawatankuasa semasa tempoh yang dilaporkan adalah seperti yang berikut :

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

Dalam usaha menggalakkan amalan terbaik terhadap piawaian profesional yang berkaitan dengan akauntan-akauntan profesional dalam perniagaan, penyata perakaunan pengurusan (SMA) berikut telah diteliti sepanjang tahun ini:

- SMA 4S - Perakaunan Dalaman dan Klasifikasi Kos Pengurusan Risiko
- SMA 4PP - Amalan dan Teknik: Pelaksanaan Pengurusan Automasi Sistem Kerja
- SMA 5G - Pelaksanaan Perkongsian Pusat Perkhidmatan

Penelitian penyata-penyata ini dilakukan secara berterusan. Setakat ini, tertakluk kepada kebenaran daripada Majlis Institut, Jawatankuasa telah mengenal pasti sebanyak 34 penyata perakaunan pengurusan (SMAs) yang akan disyorkan sebagai panduan kepada ahli-ahli Institut. Dalam hal ini, Jawatankuasa telah berhubung dengan Institut Akauntan Pengurusan Amerika Syarikat (IMA) bagi mendapatkan kebenaran untuk menggunakan penyata-penyata tersebut sebagai pengumuman Institut. Sebaliknya, Institut Akauntan Pengurusan Amerika Syarikat berminat untuk bekerjasama dengan Institut dalam menganjurkan kursus-kursus yang berkenaan dengan penyata-penyata perakaunan pengurusan (SMAs).

2. Artikel untuk Anugerah Artikel Kebaktian FMAC, IFAC

Kesemua 3 artikel mengenai perakaunan pengurusan yang disiarkan dalam jurnal Institut (Akauntan Nasional), jurnal MICPA (The Malaysian Accountant) dan jurnal UiTM (Malaysian Accounting Review), telah dihantar untuk dipertimbangkan Anugerah Artikel Kebaktian, FMAC untuk Sumbangan Unggul kepada Perakaunan Pengurusan 2003'. Tajuk-tajuk dan pengarang-pengarang rencana adalah seperti yang berikut :

- 'How BCP and Crisis Management Thrive (Part 1)'
- 'The BCP Budget and Business Impact Analysis (Part 2)' oleh Dr. Josef Eby Ruin
- 'Environment Management Systems: Perceptions of ISO 14001 Certified Sites' oleh Profesor Madya Dr. Maliah Sulaiman dan Dr. Nik Nazli Nik Ahmad
- 'Japanese Management Accounting System as A Competitive Tool: A Case Study of National Automobile Supplier in Malaysia' oleh Profesor Madya Dr. Normah Haji Omar, Professor Dr. Ibrahim Kamal Abdul Rahman dan Encik Saiful Anuar Sabaruddin.

3. Lawatan ke Perbadanan Produktiviti Nasional (NPC)

Kumpulan Kerja untuk Kajian ke atas Tanda Aras telah membuat satu lawatan ke pejabat Perbadanan Produktiviti Nasional (NPC). Ahli-ahli kumpulan telah diberi taklimat oleh Encik Megat Akbaruddin Megat Ismail, Pengurus Bahagian Pengurusan Amalan Terbaik (BPM) NPC. Antara objektif dan aktiviti BPM adalah untuk menggalakkan kecemerlangan organisasi dan amalan terbaik untuk meningkatkan produktiviti dan daya saing, untuk menyebarkan amalan terbaik dan tanda aras tempatan dan antarabangsa, dan untuk mewujudkan rangkaian perhubungan amalan terbaik di dalam dan luar negara melalui perkongsian pengalaman.

Jawatankuasa sedang merancang untuk menjalinkan hubungan kerja yang lebih erat dengan NPC bagi projek-projek umum yang memberi manfaat kepada kedua-dua pihak.

4. Lawatan ke ATRACC

Lanjutan daripada penelitian Penyata Perakaunan Pengurusan (SMA) 5G - Pelaksanaan Perkongsian Pusat Perkhidmatan oleh Jawatankuasa, sekumpulan ahli-ahli Jawatankuasa telah mengadakan satu lawatan ke Asia Pacific Transaction Accounting Centre (ATRACC), organisasi perkongsian perkhidmatan yang bertanggungjawab ke atas kesemua pemprosesan urusan produk-produk minyak Shell di rantau ini. Ahli-ahli jawatankuasa telah diberi taklimat mengenai skop dan pelaksanaan perkhidmatan dan juga pelbagai proses di ATRACC.

Memandangkan ia relevan dengan kesemua perniagaan, besar atau kecil, Jawatankuasa telah mengambil keputusan untuk menyiarkan satu artikel mengenai Perkongsian Pusat Perkhidmatan dalam Akauntan Nasional.

5. Inisiatif Lain- Kajian

Jawatankuasa merancang untuk menjalankan satu kajian ke atas akauntan-akauntan profesional dalam perniagaan. Antara tujuan kajian ini adalah untuk mengkaji tahap kesedaran terhadap piawaian profesional dan etika akauntan dan tahap kecekapan ahli-ahli di sektor perdagangan dan industri.



INSOLVENCY PRACTICE

1. Insolvency Law Reform Forum

Representatives from the Insolvency Practice Committee have volunteered to participate 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.

2. Memorandum on Appointment of Approved Liquidator For Compulsory Liquidation on Rotational Basis

On 14 April 2003 the Committee had submitted a Memorandum on Appointment of Approved Liquidator For Compulsory Liquidation on Rotational Basis to the Official Receiver (OR) with its proposals and recommendations on the procedures to be incorporated into the Companies Act 1965.

The Official Receiver's Office is studying the proposals and informed that they would call for a meeting with representatives of IPC on the matters raised in the Memorandum.

3. Comparative Study on the Retention of Documents

The Insolvency Practice Committee had undertaken a brief comparative study on the policies and regulations pertaining to retention of documents in Australia, the United Kingdom, the United States and Malaysia. The objective of the study was to find out the ideal period for retention of documents to be practised by public practitioners in this country.

The findings of the comparison study was disseminated to member firms via circular for their reference.

4. Briefing by a representative from the Insolvency Department, Companies Commission of Malaysia

The Insolvency Practice Committee invited a representative from the Companies Commission of Malaysia (CCM) to make a brief presentation on the functions and roles of the Insolvency Department of CCM. On 14 January 2003, the representative, Mr Joseph Jeyaraj briefed the Committee and later addressed the issues raised by the members of IPC.

5. Liquidator's Licence

The Secretariat received requests from members who have sufficient number of years in liquidation and insolvency experience, but do not possess Audit Licences, to raise the matter with the relevant authorities to enable them to become Approved Liquidators under the Companies Act, 1965. Under the current framework, a person who wished to apply for a Liquidator's Licence must first obtain an Audit Licence for a period of one year before application to become an Approved Liquidator can be made to the Ministry of Finance (MOF).

A comparative study has been made on the issuance of the liquidator's licence in other jurisdictions such as Australia, Labuan, Singapore and the United Kingdom, and upon deliberation on this issue, the Committee is of the opinion that the current requirement appears to be too restrictive. Thus, the Committee is considering appropriate steps to be taken on the issue, one of which is to consider a proposal to amend the provision of Section 8(3) of the Companies Act, 1965.

6. Investigative Audit on PN4 Companies

The members of IPC raised their concern on the newly imposed requirement by the Securities Commission (SC), in respect of the investigative audit that is required to be conducted by an independent firm of accountants within six months as part of the conditional approval for a reverse take-over exercise of distressed companies that fall in the ambit of Practice Note 4 (PN4) of the Kuala Lumpur Stock Exchange Listing Requirements (KLSE Listing Requirement).

Whilst the move to conduct such an investigation is to ensure investors' protection and to maintain high standards of corporate governance, the Committee has written to the SC for clarification on certain issues and is awaiting the SC's response on the matter.



AMALAN KETAKSOLVENAN

1. Forum Reformasi Undang-undang Ketaksolvenan

Wakil-wakil daripada Jawatankuasa Amalan Ketaksolvenan Institut telah dengan sukarela mewakili IAM dan mengambil bahagian dalam Forum Reformasi Undang-undang Ketaksolvenan yang ditubuhkan oleh Jawatankuasa Ketaksolvenan, Institut Akauntan Awam Bertauliah Malaysia (MICPA). Forum tersebut ditubuhkan dengan tujuan untuk menyemak semula undang-undang ketaksolvenan di Malaysia dan akan menumpukan perhatian ke atas bidang-bidang seperti penstrukturan korporat formal dan tidak formal, pengurusan kehakiman, penerimaan dan penyelesaian syarikat.

2. Memorandum tentang Pelantikan Penyelesai Syarikat Berlesen untuk Penyelesaian Syarikat Wajib Secara Bergilir

Pada 14 April 2003, Jawatankuasa telah menghantar kepada Pegawai Penerima, satu Memorandum tentang Pelantikan Penyelesai Syarikat Berlesen untuk Penyelesaian Syarikat Wajib Secara Bergilir bersama-sama dengan usul-usul dan cadangan-cadangan yang berkenaan dengan prosedur-prosedur yang akan dimasukkan ke dalam Akta Syarikat 1965.

Pejabat Pegawai Penerima sedang meneliti laporan tersebut dan memaklumkan Jawatankuasa bahawa mereka akan mengadakan mesyuarat dengan wakil-wakil Jawatankuasa Amalan Ketaksolvenan untuk berbincang tentang perkara-perkara yang dibangkitkan dalam Memorandum.

3. Kajian Perbandingan tentang Penyimpanan Dokumen

Jawatankuasa Amalan Ketaksolvenan telah melaksanakan satu kajian perbandingan yang ringkas tentang polisi-polisi dan peraturan-peraturan yang berkenaan dengan penyimpanan dokumen di negara-negara seperti Australia, United Kingdom, Amerika Syarikat dan Malaysia. Objektif kajian tersebut adalah untuk mengetahui tempoh paling sesuai untuk penyimpanan dokumen yang dipraktikkan oleh pengamal awam di negara ini.

Hasil kajian perbandingan tersebut disebarkan melalui surat pekeliling kepada ahli-ahli Institut untuk rujukan mereka.

4. Taklimat oleh wakil daripada Jabatan Ketaksolvenan, Suruhanjaya Syarikat Malaysia

Jawatankuasa Amalan Ketaksolvenan menjemput seorang wakil daripada Suruhanjaya Syarikat Malaysia untuk memberi taklimat ringkas tentang fungsi dan peranan Jabatan Ketaksolvenan di Suruhanjaya Syarikat Malaysia. Pada 14 Januari 2003, En. Joseph Jeyaraj, wakil daripada Suruhanjaya Syarikat Malaysia telah memberi penerangan kepada Jawatankuasa Amalan Ketaksolvenan dan seterusnya membincangkan isu-isu berbangkit.

5. Lesen Penyelesai

Urus Setia telah menerima permintaan daripada ahli-ahli Institut yang mempunyai pengalaman yang secukupnya dalam bidang penyelesaian dan ketaksolvenan tetapi tidak mempunyai Lesen Audit, untuk membangkitkan isu ini kepada pihak berkuasa yang berkaitan supaya mereka dapat menjadi Penyelesai Berlesen menurut Akta Syarikat 1965. Di bawah rangka kerja semasa, seseorang yang ingin memohon Lesen Penyelesai mesti memperoleh Lesen Audit selama setahun sebelum permohonan untuk menjadi seorang Penyelesai Berlesen boleh dibuat kepada Kementerian Kewangan.

Satu kajian perbandingan telah dijalankan ke atas pengeluaran lesen penyelesaian di negara-negara seperti Singapura, United Kingdom, Australia dan Labuan dan selepas mempertimbangkan perkara tersebut, Jawatankuasa berpendapat keperluan semasa kelihatannya terlalu terbatas. Oleh yang demikian, Jawatankuasa sedang mempertimbangkan langkah-langkah yang patut diambil berkaitan dengan isu ini, yang salah satu isunya adalah untuk mempertimbangkan satu usul meminda peruntukan seksyen 8(3) Akta Syarikat 1965.

6. Penyiasatan Audit atas Syarikat Nota Panduan 4

Ahli-ahli Jawatankuasa Amalan Ketaksolvenan mengutarakan kebimbangan mereka mengenai keperluan yang baru dikenakan oleh Suruhanjaya Sekuriti mengenai penyiasatan audit yang memerlukan pengendalian oleh firma akauntan bebas dalam jangka masa enam (6) bulan sebagai sebahagian daripada syarat yang telah disahkan untuk latihan pengambilalihan bertentangan oleh syarikat bermasalah yang jatuh dalam lingkungan Nota Panduan 4, Senarai Keperluan Bursa Saham Kuala Lumpur.

Walaupun langkah untuk mengendalikan penyiasatan audit adalah untuk melindungi pelabur dan untuk mengekalkan tahap tertinggi tadbir urus, Jawatankuasa telah menulis kepada Suruhanjaya Sekuriti untuk mendapat pengesahan tentang isu-isu berbangkit dan kini menanti maklum balas dari Suruhanjaya Sekuriti berkenaan dengan perkara ini.



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 IAC was also involved in implementing the Strategic Blueprint of the Institute relating to members in commerce and industry.

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

1. Essay Competition

An essay writing competition with the theme “Internal Auditing in the Context of Corporate Governance” was held in 2002. The competition was open to students from institutions of higher learning and student members of professional accountancy bodies in Malaysia. A prize giving ceremony was held to honour the winners of the competition and they were awarded cash prizes and a one-year free subscription of *Akauntan Nasional*. Following the success of this competition, a panel of organisers has been formed to organise the essay competition for 2003.

2. Best Internal Auditing Practice Award

The Malaysian Institute of Accountants (MIA) would be organising an award for the company with the best internal auditing practice with the following objectives:

- 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.

MIA has approached the Institute of Internal Auditors Malaysia (IIAM) to co-organise the above award which is proposed to be held in 2004. However, the proposed collaboration has yet to be finalised. The Committee has also formed a task force to discuss the framework for the award programme.

3. Seminar/Evening Talk

The Committee organised a half-day seminar on the topic of ‘Statement on Internal Control’ in August 2002. The seminar received good response from members of the Institute. In view of this, the Committee has proposed a few other topics focussing on relevant issues for future evening talks and seminars.

TAXATION

1. 2004 National Budget Proposals / Package of New Strategies

The 2004 National Budget proposals were submitted to the Ministry of Finance (MOF) on 8 May 2003 and were subsequently discussed at the Pre-Budget Dialogue chaired by the Minister of Finance on 20 May 2003. Among the proposals submitted were revision of chargeable income for small and medium scale companies, reimbursement of out-of-pocket expenses to non-residents in respect of withholding tax payments, revision of child relief, revision in respect of personal relief for education and medical insurance benefits, etc. The executive summary of the said proposals can be viewed on the Institute’s website under the Technical-Taxation-Tax Matters-General site.

To further mitigate the adverse impact of external slowdown, i.e., the economic uncertainties fuelled by the tension in the Middle East and the outbreak of the Severe Acute Respiratory Syndrome (SARS), the Government has formulated policies and strategic pro-growth measures under the Package of New Strategies announced on 21 May 2003. The Package covers four main strategies and comprises of 90 measures, including promoting private investment, strengthening the nation’s competitiveness, developing new sources of growth, and enhancing the effectiveness of the delivery system. The Package of New Strategies can also be viewed on the Institute’s website under the same link as above.

2. Dialogues with the Inland Revenue Board (IRB)

The annual dialogues with the IRB comprised the operational dialogues with the Operations Division and the technical dialogues with the Technical Division of the IRB. These dialogues were held with the objective to discuss and seek clarification on relevant issues raised by members pertaining to compliance as well as technical matters.



AUDIT DALAMAN

Sepanjang tahun kewangan yang dilaporkan ini, Jawatankuasa Audit Dalaman (IAC) telah menjalankan tanggungjawabnya terutama untuk mempromosikan pelaksanaan amalan audit dalaman yang terbaik.

IAC juga terlibat dalam pelaksanaan Rangka Tindakan Strategi berkenaan dengan ahli di sektor perdagangan dan industri.

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

1. Pertandingan Esei

Pertandingan menulis esei dengan tema "Audit Dalaman dalam Konteks Tadbir Urus Korporat" telah diadakan dalam tahun 2002. Pertandingan ini dibuka kepada penuntut-penuntut dari institusi pengajian tinggi dan badan-badan profesional perakaunan di Malaysia. Majlis penyampaian hadiah telah diadakan untuk meraikan pemenang-pemenang pertandingan dan mereka telah dihadiahkan wang tunai berserta langganan percuma "Akauntan Nasional" selama setahun. Dengan kejayaan pertandingan ini, sebuah panel penganjur telah ditubuhkan untuk menganjurkan pertandingan esei bagi tahun 2003.

2. Anugerah Amalan Audit Dalaman Terbaik

Institut Akauntan Malaysia (IAM) akan menganjurkan satu anugerah kepada syarikat yang menjalankan amalan audit dalaman terbaik dengan objektif-objektif yang berikut:

- 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.

IAM telah menghubungi Institut Audit Dalaman Malaysia (IIAM) untuk bersama-sama menganjurkan anugerah ini yang dicadangkan pada tahun 2004. Walau bagaimanapun, cadangan kerjasama tersebut masih belum selesai. Jawatankuasa telah membentuk satu badan bertindak untuk membincangkan rangka kerja bagi program anugerah tersebut.

3. Seminar/Bincang Petang

Jawatankuasa telah menganjurkan seminar separuh hari dengan tajuk "Penyata Kawalan Dalaman" pada bulan Ogos 2002. Seminar itu telah mendapat sambutan yang baik dari ahli-ahli Institut. Sehubungan dengan ini, Jawatankuasa telah mengusulkan beberapa tajuk lain yang memberi fokus kepada isu-isu yang relevan untuk seminar dan bincang petang yang akan datang.

PERCUKAIAN

1. Cadangan Belanjawan Negara 2004 / Pakej Strategi Baru

Cadangan Belanjawan Negara 2004 telah dikemukakan kepada Kementerian Kewangan (MOF) pada 8 Mei 2003 dan seterusnya telah dibincangkan dalam Majlis Dialog Prabelanjawan yang telah dipengerusikan oleh Menteri Kewangan pada 20 Mei 2003. Antara cadangan yang telah dikemukakan termasuklah semakan pendapatan bercukai untuk syarikat-syarikat kecil dan sederhana, pembayaran balik perbelanjaan luar poket untuk bukan pemastautin berkaitan dengan bayaran cukai pegangan, semakan untuk pelepasan anak, semakan untuk pelepasan individu bagi tujuan pendidikan dan manfaat insurans perubatan, dan lain-lain lagi. Ringkasan eksekutif cadangan tersebut boleh dilayari di laman web Institut, iaitu laman Technical-Taxation-Tax Matters-General.

Untuk mengurangkan lagi kesan buruk daripada ketidakstabilan ekonomi, yang berpunca akibat ketegangan di Asia Tengah dan juga merebaknya Sindrom Pernafasan Akut (SARS), Kerajaan telah membentuk polisi-polisi dan mengambil langkah-langkah strategik untuk meningkatkan pembangunan di bawah Pakej Strategi Baru yang telah diumumkan pada 21 Mei 2003. Pakej tersebut terdiri daripada empat strategi utama yang merangkumi 90 langkah-langkah baru, antaranya termasuklah mempromosikan pelaburan swasta, memperkuat daya saing negara, membangunkan sumber-sumber untuk pembangunan dan meningkatkan keberkesanan sistem penghantaran. Pakej Strategi Baru boleh didapati di laman web Institut di bawah laman yang sama seperti di atas.

2. Dialog Bersama Lembaga Hasil Dalam Negeri (LHDN)

Dialog tahunan bersama LHDN terbahagi kepada dialog operasi dengan Bahagian Operasi dan dialog teknikal dengan Bahagian Teknikal, LHDN. Dialog-dialog ini diadakan dengan objektif untuk berbincang dan mendapat penjelasan ke atas isu-isu relevan yang dibangkitkan oleh ahli-ahli berkenaan dengan pematuhan dan juga perkara-perkara teknikal.



a. Operational Dialogue with the Operations Division

During the financial year, the Institute together with other professional bodies attended the operational dialogues held on 30 September 2002 and 25 March 2003. Among the issues raised were extension of time in respect of submission of Income Tax Returns by Companies, the filing programme for non-company cases and tax overpayment for Company. The Minutes of the dialogue held on 30 September 2002 can be viewed at the Institute's website under the Technical-Taxation-Circular site. Meanwhile, the Minutes of the dialogue held on 25 March 2003 is awaiting approval from the Operations Division of the IRB, and can be viewed at the Institute's website under the Technical-Taxation-Circular site when available towards the later part of 2003.

b. Technical Dialogue with the Technical Division

A technical dialogue was held on 30 September 2002 involving the Institute, professional bodies and Technical Division of the IRB. Among the issues raised were the proposed amendments on Section 15A in respect of withholding tax on services, incentive to acquire a foreign company, incentives in respect of Operational Headquarters Company (OHQ) and strategic knowledge-based economy, etc. The Minutes of the said dialogue can be viewed at the Institute's website under the Technical-Taxation-Circular site.

3. Dialogues with the Royal Customs Department (RCD)

In the course of the financial year under review, MIA together with the other professional bodies attended the Custom's dialogues held on 30 October 2002 and 4 June 2003. The issues raised were service tax in respect of bad debts, disbursement/out-of-pocket expenses as part of the threshold for service tax and treatment on services rendered to companies within the same group. The Minutes of the dialogue held on 30 October 2002 can be viewed at the Institute's website under the Technical-Taxation-Circular site. Meanwhile, the Minutes of the dialogue held on 4 June 2003 will be prepared by the RCD and can be viewed at the RCD's website (www.customs.gov.my) when available towards the later part of 2003.

4. Meeting with the Ministry of Finance (MOF)

On 28 October 2002, MIA together with the professional bodies and the MOF held a meeting to discuss and seek clarification on relevant issues raised by members pertaining to the 2003 National Budget. The issues raised were reduction in income tax rate for small and medium scale companies, proposed Section 75A in respect of the director's liability for payment of company's tax and overpayment of tax liability.

5. 2003 Budget Booklet

Following the successful collaboration with the Malaysian Institute of Taxation (MIT) and the Malaysian Institute of Certified Public Accountants (MICPA) on the publication of the 2002 Budget Booklet, the Committee once again undertook and supported the publication of the 2003 Budget Commentary and Tax Information (2003 Budget Booklet). Apart from the representatives of these three bodies, the Booklet's editorial board also comprised tax professionals from major firms.

To further assist members as well as the public, MIA held a Budget Hotline which was handled by a panel of tax consultants drawn from major accounting firms. This was aimed at providing a convenient channel for the public to seek advice on the implication of any change to the income tax law affecting individuals and businesses, investment incentives, import/export duties, sales and service tax, etc.

6. Tax Return Form for Persons Other than Companies

The Institute, together with MIT and MICPA, has participated in the submission of comments relating to the proposed return forms for persons other than companies, i.e., Form B, P, CS, CT, TA, TF, and TJ, to be issued by the IRB under the self-assessment system - commencing year of assessment 2004.

CONTINUING PROFESSIONAL EDUCATION

It has been another active year for the Continuing Professional Education (CPE) department with the hosting of 220 seminars and workshops, and a major conference. The number of events remained high as in the previous year (2002: 216). Since last year, the National Accountants Conference (NAC) has been positioned as an event to rally all members



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

a. Dialog Operasi dengan Bahagian Operasi

Dalam tahun kewangan yang lalu, Institut berserta badan-badan profesional lain telah menghadiri dialog operasi yang telah berlangsung pada 30 September 2002 dan 25 Mac 2003. Antara isu-isu yang telah dibangkitkan ialah lanjutan masa bagi Pengembalian Borang Nyata Pendapatan untuk Syarikat, program memfail untuk kes-kes bukan syarikat dan lebihan bayaran cukai untuk syarikat. Minit dialog pada 30 September 2002 boleh didapati di laman web Institut di bawah laman Technical-Taxation-Circular. Dalam pada itu, minit dialog yang berlangsung pada 25 Mac 2003 masih menunggu pengesahan daripada pihak Bahagian Operasi LHDN dan boleh dilayari di laman web Institut iaitu laman Technical-Taxation-Circular apabila ia siap menjelang penghujung tahun 2003.

b. Dialog Teknikal dengan Bahagian Teknikal

Satu dialog teknikal telah diadakan pada 30 September 2002 yang melibatkan Institut, badan-badan profesional dan Bahagian Teknikal LHDN. Antara isu yang telah dibangkitkan ialah cadangan pindaan Seksyen 15A berkenaan cukai pegangan untuk perkhidmatan, insentif untuk mengambil alih syarikat asing, insentif untuk Syarikat Ibupejabat Operasi (OHQ) dan K-ekonomi yang strategik, dan lain-lain. Minit dialog tersebut boleh dilayari di laman web Institut iaitu laman Technical-Taxation-Circular.

3. Dialog Bersama Kastam Diraja Malaysia (KDRM)

Dalam tahun kewangan yang dilaporkan, IAM berserta badan-badan profesional yang lain telah menghadiri dialog Kastam yang berlangsung pada 30 Oktober, 2002 dan 4 Jun 2003. Isu-isu yang dibangkitkan merangkumi cukai perkhidmatan ke atas hutang lapuk, pengagihan atau perbelanjaan luar poket sebagai sebahagian takat untuk cukai perkhidmatan dan pengolahan perkhidmatan pengurusan yang disediakan di dalam kumpulan yang sama. Minit dialog pada 30 Oktober 2002 boleh dilayari di laman web Institut iaitu laman Technical-Taxation-Circular. Dalam pada itu, minit dialog pada 4 Jun 2003 akan disediakan oleh pihak KDRM dan boleh dilayari di laman web KDRM (www.customs.gov.my) apabila siap menjelang hujung tahun 2003.

4. Mesyuarat Bersama Kementerian Kewangan (MOF)

Pada 28 Oktober 2002, IAM berserta badan-badan profesional dan Kementerian Kewangan telah mengadakan satu mesyuarat untuk berbincang dan mendapatkan penjelasan tentang isu-isu yang berkaitan yang dibangkitkan oleh ahli-ahli tentang Belanjawan Negara 2003. Isu-isu yang telah dibangkitkan adalah pengurangan kadar cukai pendapatan untuk syarikat kecil dan sederhana, cadangan Seksyen 75A berkaitan liabiliti pengarah untuk pembayaran cukai pendapatan syarikat dan lebihan bayaran untuk liabiliti cukai.

5. Buku Belanjawan 2003

Berikutan kejayaan bersama antara Institut Percukaian Malaysia (MIT) dan Institut Akauntan Awam Bertauliah Malaysia (MICPA) dalam penerbitan Buku Belanjawan 2002, sekali lagi Jawatankuasa Percukaian Institut telah melaksanakan tanggungjawab dan menyokong penerbitan 2003 Budget Commentary and Tax Information (Buku Belanjawan 2003). Selain wakil-wakil daripada tiga badan ini, sidang pengarang buku tersebut juga terdiri daripada pakar-pakar percukaian daripada firma-firma utama.

Untuk membantu para ahli dan juga orang awam, IAM telah mengadakan Talian Belanjawan yang dikendalikan oleh panel perunding cukai daripada firma-firma perakaunan utama. Ini bertujuan untuk menyediakan saluran yang mudah untuk masyarakat umum mendapatkan nasihat tentang sebarang implikasi perubahan undang-undang cukai pendapatan yang melibatkan individu, perniagaan, insentif pelaburan, cukai import/eksport, cukai jualan dan perkhidmatan, serta lain-lain.

6. Borang Nyata Percukaian untuk Orang Selain Syarikat

Institut, bersama-sama dengan MIT dan MICPA telah turut serta dalam penyerahan komentar berkaitan cadangan borang nyata untuk orang selain syarikat, iaitu Borang B, P, CS, CT, TA, TF dan TJ yang akan dikeluarkan oleh pihak LHDN di bawah Sistem Taksir Sendiri yang akan bermula pada tahun taksiran 2004.

PENDIDIKAN PROFESIONAL BERTERUSAN

Tahun ini merupakan satu lagi tahun yang aktif bagi Jabatan Pendidikan Profesional Berterusan (CPE) apabila berjaya menganjurkan sebanyak 220 seminar dan bengkel serta satu persidangan utama. Jumlah acara yang dianjurkan tetap tinggi setara dengan tahun sebelumnya (2002:216). Sejak tahun lepas, Persidangan Akauntan



At the opening ceremony of the National Accountants Conference. Seated from left: Mr Albert Wong, MIA Vice President; Datuk Dr Abdul Samad Haji Alias, MIA President; Guest of Honour, Tan Sri Dato' Haji Muhyiddin Yassin, Minister of Domestic Trade and Consumer Affairs; Encik Mohamed Salleh Mahmud, Deputy Accountant General; Prof Dr Ibrahim Ismail, UiTM's Deputy Vice Chancellor Academic Affairs (now, Director of Examination, Examination Affairs Division)

and unify them symbolically in one place, the conference venue. NAC 2002 attracted another record-breaking attendance of 1509 (NAC 2001: 1219) paying participants. Such leaps in the attendances at the NAC can be attributed to the full support of all the scheduled bodies. Apart from promoting the events to their respective members, most of them also sponsored the travelling expenses of foreign speakers from their home countries to the NAC.

The gross revenue for the financial year ended 30 June 2003 is RM3.5 million which represents a 40 per cent increase over the preceding year (2002: RM2.5 million). The improvement in the results is largely due to restoring the fees for seminars from RM250 per day per pax to a range from RM250-350 and an increase in the NAC attendance to 1500 and higher conference sponsorship income of RM307,000 (2002: RM175,000).

For the financial year ending 30 June 2004, the budgeted number of events will increase by 17 per cent to 258.

Gross revenue from the national conference will contribute a significant 33 per cent to total revenue. The NAC attendance in the last two years has almost doubled from about 800 paying participants to more than 1500 and its contribution to the CPE department's income has become very significant, outstripping CPE programmes.

As with the preceding year, the Council continued to bring into the mainstream of training, all parties related to the accountancy profession, i.e. the various professional bodies, firms and the academia which had previously been sidelined, with the aim to bring about the unification of the profession. Embodied in the document, the MIA Strategic Blueprint which was implemented in January 2003, are wide-ranging reforms to MIA's CPE operations, some of which relate to satisfying the very diverse educational needs of the different membership groups. The CPE department continued to harness the vast resources of the scheduled bodies, member firms (especially the 'Big 4') and the academia by promoting their seminars, together with the Institute's own seminars, to its members.

MIA's experience at organising numerous conferences over the years gave it the confidence to make the bid to host the 2006 World Congress jointly with The Malaysian Institute of Certified Public Accountants (MICPA). The Congress is touted to be the largest accountancy conference in the world with anticipated worldwide participation of over 6000 people. Malaysia was one of six member countries of the International Federation of Accountants (IFAC) which vied to host the Congress. Although Istanbul, Turkey won the bid, MIA is ready to undertake a project of this stature should it be required to do so in future. The conferences of the Confederation of Asian and Pacific Accountants (CAPA) and ASEAN Federation of Accountants (AFA) are to be held later this year and as a member of these regional bodies, MIA has used its experience in organising conferences to actively contribute to the preparation and marketing of these events.

EXAMINATION

The Malaysian Institute of Accountants (MIA) has launched the MIA Qualifying Examination in a move to enable more accounting, business and finance graduates to qualify as accountants. This examination is intended to cater for aspiring accountants who do not possess a qualification recognised by MIA as stated in Part I and Part II of the First Schedule to the Accountants Act 1967. The Examination Committee was formed to handle matters relating to the MIA Qualifying Examination

Students who possess qualifications relating to accounting, business or finance presently not recognised under the Accountants Act 1967 but recognised by the Public Services Department (PSD) or other qualifications approved by the MIA Council will be eligible to sit for the examination. This includes overseas graduates and students who have graduated from twinning and 3+0 programmes. However, all applications will be vetted by the Institute's Examination Committee and must meet the requirements for eligibility set by the Institute. According to the MIA Qualifying Examination Rules 2002, the qualification should not be lower than a first degree and must contain a minimum of 60 per cent accounting content.

Kebangsaan (NAC) telah menjadi satu acara simbolik yang menghimpunkan dan menyatukan ahli-ahli Institut di suatu tempat, bilik persidangan. Persidangan Akauntan Kebangsaan 2002 (NAC 2002) mencatatkan satu lagi rekod baru dengan jumlah penyertaan berbayar seramai 1509 orang (NAC 2001 : 1219). Peningkatan yang ketara dalam penyertaan ini juga adalah hasil kerjasama yang diperoleh dari semua badan berjadual. Selain mempromosi acara ini kepada ahli-ahli mereka, kebanyakan mereka turut menaja perbelanjaan perjalanan penceramah dari negara asal mereka untuk menghadiri NAC.

Keuntungan kasar untuk tahun kewangan berakhir 30 Jun 2003 mencapai RM3.5 juta, meningkat sebanyak 40 peratus berbanding dengan tahun sebelumnya (2002 : RM2.5 juta). Peningkatan keuntungan ini adalah disebabkan pelarasan semula yuran pendaftaran dari RM250 sehari ke RM250-350 serta peningkatan penyertaan peserta ke NAC 2002, iaitu seramai 1500 orang selain pendapatan tajaan persidangan yang lebih tinggi, iaitu RM307,000 (2002 : 175,000). Kemerosotan pendapatan yang dialami pada tahun 2000-2002 telah berjaya disekat.

Untuk tahun kewangan yang berakhir pada 30 Jun 2004, jumlah acara dijangka akan meningkat sebanyak 17 peratus menjadikan jumlahnya 258. Pendapatan kasar daripada persidangan kebangsaan akan menyumbangkan sebanyak 33 peratus daripada jumlah pendapatan keseluruhan. Penyertaan NAC dalam dua tahun kebelakangan ini meningkat hampir 2 kali ganda, iaitu dari 800 peserta kepada 1500, secara tidak langsung memberikan pulangan yang penting, iaitu melebihi pendapatan yang diperoleh daripada aktiviti CPE yang lain.

Seperti tahun sebelumnya, Majlis terus membawa aliran utama dalam latihan, iaitu semua pihak yang berkaitan dengan profesion perakaunan (pelbagai badan profesional, firma dan ahli akademik) dengan tujuan untuk menyatukan kerjasama mereka yang berada dalam profesion ini. Termaktub dalam dokumen ini, Rangka Tindakan Strategi yang telah dilaksanakan pada Januari 2003, yang merupakan satu pembaharuan dalam operasi CPE, antaranya bertujuan untuk memenuhi keperluan pendidikan kepada ahli yang terdiri daripada pelbagai kumpulan yang berbeza. CPE meneruskan kerjasama dengan sumber-sumber daripada badan profesional, ahli firma (terutamanya 'Big 4') dan ahli akademik dengan cara mempromosi seminar anjuran mereka kepada ahli Institut.

Pengalaman Institut dalam menganjurkan pelbagai persidangan selama bertahun-tahun telah memberikan keyakinan kepada Institut dan MICPA untuk bersama-sama menyertai bidaan menjadi tuan rumah bagi Kongres Dunia 2006 (World Congress 2006). Kongres ini merupakan satu persidangan akauntan yang terbesar dengan penyertaan lebih daripada 6000 orang akauntan dari seluruh dunia. Malaysia adalah satu daripada enam negara ahli Persekutuan Akauntan Antarabangsa (IFAC) yang bersaing untuk menganjurkan Kongres tersebut. Walaupun Istanbul memenangi bidaan tersebut, namun Institut bersedia untuk menjadi tuan rumah bagi persidangan ini pada masa akan datang. Persidangan Persekutuan Akauntan Asia Pasifik (CAPA) dan Persekutuan Akauntan Asean (AFA) akan dianjurkan pada hujung tahun ini. Institut, sebagai ahli kepada kedua-dua badan ini akan turut sama menyumbang pengalamannya yang luas bagi menjayakan kedua-dua persidangan tersebut.

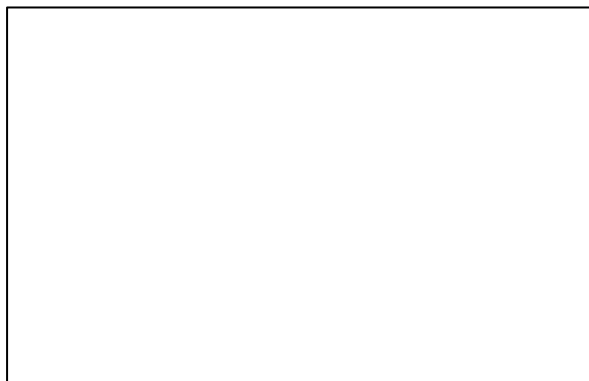
PEPERIKSAAN

Institut Akauntan Malaysia telah melancarkan Peperiksaan Kelayakan IAM dalam usahanya untuk membolehkan lebih ramai siswazah perakaunan, perniagaan dan kewangan layak menjadi akauntan. Peperiksaan ini bertujuan untuk memenuhi hasrat mereka yang ingin menjadi akauntan tetapi tidak memiliki kelulusan yang diiktiraf oleh IAM seperti yang dinyatakan dalam Bahagian 1 dan 11, Jadual Pertama Akta Akauntan 1967. Jawatankuasa Peperiksaan telah ditubuhkan untuk menguruskan perkara-perkara yang berkaitan dengan Peperiksaan Kelayakan IAM.

Para pelajar yang mempunyai kelayakan-kelayakan yang berkaitan dengan perakaunan, perniagaan atau kewangan yang tidak diiktiraf di bawah Akta Akauntan 1967 tetapi diiktiraf oleh Jabatan Perkhidmatan Awam (JPA) atau kelayakan-kelayakan lain yang diluluskan oleh Majlis IAM adalah layak untuk menduduki peperiksaan tersebut. Ini termasuklah siswazah luar negara dan pelajar-pelajar daripada program berkembar dan 3+0. Walau bagaimanapun, kesemua permohonan akan diperiksa oleh Jawatankuasa Peperiksaan Institut dan mestilah memenuhi syarat-syarat kelayakan yang telah ditetapkan oleh Institut. Mengikut Peraturan Peperiksaan Kelayakan IAM 2002, kelayakan tersebut tidak boleh lebih rendah daripada ijazah pertama dan mestilah mengandungi sekurang-kurangnya 60 peratus kandungan perakaunan.



Candidates will be required to sit for and pass four papers namely Taxation, Auditing and Assurance Services, Business and Company Law and Advanced Financial Accounting and Reporting in order to qualify for a Certificate of Completion. Candidates can decide to register for all papers at one sitting or stagger the papers over a maximum period of four years. In addition to a fee of RM200 per paper, an additional registration fee of RM200, valid for two years, has to be paid to the Institute upon application for candidacy.



MIA and UiTM enter into an agreement at the launching of the MIA Qualifying Examination. UiTM is represented by its Vice Chancellor Datuk Prof Dr Ibrahim Shah (second from left) while MIA President, Datuk Dr Abdul Samad Haji Alias (second from right) signs for MIA. The signing is witnessed by Deputy Finance Minister Datuk Chan Kong Choy (centre).

MIA has also appointed Universiti Teknologi MARA (UiTM) as the Examination Body to conduct the Qualifying Examination for a period of three years. UiTM was selected based on its impressive track record, staff strength and excellent infrastructure. In addition to its campus in Shah Alam, UiTM may conduct the examination at selected centres in Johor Bahru, Melaka, Ipoh, Pulau Pinang, Kota Bharu, Kuantan, Kuching and Kota Kinabalu if there are a minimum number of candidates in other states.

With the appointment, UiTM is tasked to set the examination, appoint examiners for marking the answer scripts, mark and assess the answer scripts and forward the examination results to the MIA Examination Committee. Notification of results to candidates and the issuance of Certificate of Completion for candidates who have completed all four papers will be done by MIA. To date, the Institute has not appointed or endorsed any institution to conduct the tuition or preparatory courses for the purpose of the Qualifying Examination.

The first examination is scheduled for September 2003. Thereafter, the Examination will be conducted yearly in March and September. The successful candidate will be issued with a Certificate of Candidacy that will enable the candidate to apply to sit for the examination.

The Examination Committee has approved 230 applications for the first examination in September 2003. The next examination will be in March 2004.

There is a legal suit filed against MIA by applicants who possess the Association of International Accountants (AIA) qualification with regard to their applications for eligibility to sit for the MIA Qualifying Examination. The legal proceeding is still pending, therefore, the Examination Committee has accordingly deferred its decision on the applications pending the outcome of the legal proceeding.

ACCREDITATION

The Ministry of Education, in its pursuit to upgrade accounting education in Malaysia, has invited the Malaysian Institute of Accountants (MIA) to be a member of its Quality Assurance Panel on Accountancy Education. This panel was formed to develop a qualification framework and to specify Quality Assurance Standards in order to assure the public that the quality of provision and standards of awards in higher education are being safeguarded and enhanced. This will be achieved by conducting academic reviews with intense scrutiny and transparency of process, as well as reporting and making available objective information on the review.

The academic review is done through the use of qualification framework and code of practice. The qualification framework has been developed by the Quality Assurance Panel on Accounting Education according to the guidelines on criteria and standards of quality assurance of higher education in the Code of Practice. The guidelines recommend good practices that are aimed at helping public universities attain at least minimum standards in each aspect of higher education and to stimulate them to continuously improve their programmes in support of the national aspiration of making Malaysia the centre for educational excellence and in line with internationally recognised best practices.

MIA Council, subject to the approval by members of the Institute, recommends that recognition be given to the qualifications listed below to be listed under Part I of the First Schedule to the Accountants Act 1967. The qualifications are as follows:-

Calon-calon dikehendaki untuk menduduki dan lulus empat kertas, iaitu Percukaian, Perkhidmatan Pengauditan dan Jaminan, Undang-undang Perniagaan dan Syarikat, dan Perakaunan Kewangan dan Laporan Lanjutan sebelum layak memiliki Sijil Tamat Peperiksaan. Calon-calon boleh memilih untuk menduduki kesemua kertas dalam satu peperiksaan atau secara berperingkat dalam tempoh maksimum empat tahun. Selain yuran RM200 bagi satu kertas, yuran pendaftaran RM200 yang sah bagi tempoh dua tahun, perlulah dibayar kepada Institut semasa memohon sebagai calon.

Insitut Akauntan Malaysia telah melantik Universiti Teknologi Mara (UiTM) sebagai Badan Peperiksaan untuk mengendalikan Peperiksaan Kelayakan untuk tempoh tiga tahun. UiTM telah dipilih berdasarkan rekod prestasi yang cemerlang, kekuatan kakitangan dan infrastruktur yang sangat baik. Selain kampus induk di Shah Alam, UiTM akan mengendalikan peperiksaan di pusat-pusat tertentu seperti di Johor Bahru, Melaka, Ipoh, Pulau Pinang, Kota Bharu, Kuantan, Kuching dan Kota Kinabalu, jika terdapat sejumlah calon di negeri-negeri tersebut.

Dengan pelantikan tersebut, UiTM telah ditugaskan untuk menetapkan peperiksaan, melantik pemeriksa skrip jawapan, menanda dan menilai skrip jawapan dan menghantar keputusan peperiksaan kepada Jawatankuasa Peperiksaan IAM. Pemberitahuan keputusan peperiksaan kepada calon-calon dan penganugerahan Sijil Tamat Peperiksaan kepada calon-calon yang telah menamatkan empat kertas akan dilakukan oleh IAM. Sehingga kini pihak Institut tidak melantik atau mengesahkan mana-mana institusi untuk mengendalikan tuisyen atau kursus persediaan untuk tujuan Peperiksaan Kelayakan.

Peperiksaan yang pertama telah dijadualkan pada bulan September 2003. Seterusnya, peperiksaan ini akan diadakan setiap tahun pada bulan Mac dan September. Calon yang berjaya akan diberi Sijil Pencalonan terlebih dahulu sebelum melayakkan calon tersebut memohon untuk menduduki peperiksaan.

Jawatankuasa Peperiksaan telah meluluskan 230 permohonan untuk peperiksaan yang pertama pada September 2003. Peperiksaan yang seterusnya akan diadakan pada bulan Mac 2004.

Terdapat tindakan undang-undang difailkan ke atas IAM oleh pemohon-pemohon yang memiliki kelulusan dari Persatuan Akauntan Antarabangsa (AIA) berkaitan dengan permohonan mereka untuk menduduki Peperiksaan Kelayakan IAM. Proses tindakan undang-undang masih tergantung. Oleh itu, Jawatankuasa Peperiksaan telah menangguhkan keputusan terhadap pemohon-pemohon tersebut sehingga tindakan undang-undang diputuskan.

AKREDITASI

Kementerian Pendidikan dalam usahanya meningkatkan bidang pendidikan perakaunan di Malaysia telah menjemput Institut Akauntan Malaysia (IAM) untuk menjadi ahli Panel Jaminan Kualiti Pendidikan Perakaunan. Panel ini ditubuhkan untuk membentuk satu rangka kelayakan dan untuk menentukan Piawaian Jaminan Kualiti dalam usaha untuk meyakinkan pihak awam bahawa kualiti peruntukan dan piawaian penganugerahan di peringkat pendidikan tinggi adalah dilindungi dan dipertingkatkan. Ini boleh dicapai dengan mengendalikan kajian semula akademik melalui proses yang amat jelas dan teliti, termasuklah melaporkan dan menyediakan maklumat objektif kajian semula berkenaan.

Kajian semula akademik dibuat melalui penggunaan rangka kelayakan dan kod amalan. Rangka kelayakan telah ditubuhkan oleh Panel Jaminan Kualiti Pendidikan Perakaunan berdasarkan garis panduan ciri-ciri dan piawaian jaminan kualiti pendidikan tinggi dalam Kod Amalan. Garis panduan itu menyarankan amalan-amalan terbaik dengan matlamat membantu universiti awam mencapai sekurang-kurangnya tahap minimum piawaian dalam setiap aspek pendidikan tinggi dan merangsang mereka menambahbaikkan program secara berterusan dalam menyokong hasrat negara untuk menjadikan Malaysia sebagai pusat pendidikan cemerlang sejajar dengan amalan terbaik yang diiktiraf di peringkat antarabangsa.

Majlis IAM, tertakluk kepada kelulusan ahli-ahli Institut, menyarankan pengiktirafan diberi kepada kelulusan-kelulusan yang disenaraikan di bawah untuk disenaraikan di Bahagian 1, Jadual Pertama, Akta Akauntan 1967. Kelulusan-kelulusan tersebut adalah seperti yang berikut:



1. Bachelor of Accounting (Information Systems) of Universiti Utara Malaysia;

The Council has agreed to recommend the recognition of the programme only to holders of the above qualification who commenced the programme prior to the academic year of 2002/2003. Any proposed recognition of the programme for the above qualification from the academic year of 2002/2003 onwards shall be subject to due compliance with the recommendations by the Task Force which are in line with the Halatuju Report.

2. Bachelor of Accounting (Honours) of Universiti Tenaga Nasional

3. Bachelor of Accounting (Honours) of Universiti Multimedia

The Council has agreed to recommend the recognition of the above programmes only to holders of the above qualifications who commenced the programmes from the academic year of 2002/2003 onwards. Graduates of the programmes prior to the academic year of 2002/2003 shall be subject to the MIA Qualifying Examination before they are eligible for admission into MIA.

EDITORIAL BOARD

The Editorial Board has convened six meetings throughout the period under review. The first EB meeting took place on 15 July 2002. In view of the public relations element in the EB's oversight of *Akauntan Nasional*, the flagship publication of the Malaysian Institute of Accountants (MIA), both the EB and the Institute's Public Relations Committee formed a strategic partnership on 17 February 2003, and have since held joint meetings to oversee the publication of *Akauntan Nasional*.

In line with the Institute's strategic vision and based on feedback from a readers' survey conducted in 2002, the EB has enhanced its efforts to rejuvenate *Akauntan Nasional* by turning it into a more reader-friendly and attractive journal. During a three-day brainstorming session between the EB and Public Relations Committee, held from 28 February to 2 March 2003 in Bukit Tinggi, Pahang, both Committees reached an agreement to revamp the Institute's publication, while refreshing its contents and design. Several new titles were suggested for the reworked publication and were presented to the Council in May 2003. The name Accountants Today was formally accepted by Council as the new name and masthead of the journal.

The first issue of Accountants Today was published in July 2003. Although the title *Akauntan Nasional* is no longer in use, it has great historical significance and sentimental value to the Institute.

Accountants Today focuses on current issues, highlighting topics related to the accountancy profession in particular and the broader business community in general. The design and layout have been modernised to reflect current trends and there is a diverse selection of feature articles on economics, business, motivation, financial management and even lifestyle fashions. In addition to articles submitted by the EB and Secretariat, the features are sourced from independent local and foreign freelance writers, academicians and MIA members.

The launching of Accountants Today coincides with the Institute's efforts to turn the journal into a self-funding entity. The EB has devised certain strategic plans, including working with the Institute's Membership-Development, Promotions and Welfare Department to stimulate promotions and advertisements. At the same time, the EB is initiating cooperation with other departments in the Institute to further enhance the quality of the publication.

PUBLIC RELATIONS

In line with the Institute's Strategic Blueprint and key initiatives for 2002-2003, the Public Relations Committee (PRC) has worked diligently and consistently to improve the image of the accountancy profession and to maintain the profile of the Institute as a respected regulatory body.

Since its formation on 31 May, 2002, the Committee has met five times and has undertaken several key public relations and promotional activities. Much of the Committee's work was performed in tandem with the other committees of the Institute.

Given that they share close links and overlapping areas of expertise, the PRC and the Editorial Board (EB) formed a strategic partnership on 17 February 2003, and have since held joint meetings. This partnership has enabled the sharing of ideas, expertise and contributions in realising the vision and mission of the Institute.

1. *Ijazah Sarjana Muda Perakaunan (Sistem Maklumat), Universiti Utara Malaysia*

Majlis bersetuju untuk menyarankan pengiktirafan program diberi hanya kepada pemegang ijazah kelulusan tersebut yang memulakan pengajian pada tahun akademik 2002/2003. Sebarang cadangan pengiktirafan program tersebut daripada tahun akademik 2002/2003 dan seterusnya adalah berdasarkan kepatuhan terhadap cadangan-cadangan oleh Badan Bertindak yang sejajar dengan Laporan Halatuju.

2. *Ijazah Sarjana Muda Perakaunan (Kepujian), Universiti Tenaga Nasional*

3. *Ijazah Sarjana Muda Perakaunan (Kepujian), Universiti Multimedia*

Majlis bersetuju untuk menyarankan pengiktirafan program di atas diberi hanya kepada pemegang ijazah kelulusan tersebut yang memulakan pengajian pada tahun akademik 2002/2003 dan seterusnya. Siswazah program tersebut bagi tahun akademik 2002/2003 dan sebelumnya adalah tertakluk kepada Peperiksaan Kelayakan IAM sebelum mereka layak menjadi ahli IAM.

LEMBAGA EDITORIAL

Lembaga Editorial (EB) telah mengadakan perjumpaan sebanyak enam kali sepanjang tempoh yang dilaporkan. Mesyuarat EB yang pertama diadakan pada 15 Julai 2002. Memandangkan adanya elemen perhubungan awam dalam penyeliaan EB ke atas Akauntan Nasional, penerbitan utama Institut Akauantan Malaysia (IAM), EB dan Jawatankuasa Perhubungan Awam (PRC) telah membentuk kerjasama strategik pada 17 Feb 2003, dan telah mengadakan mesyuarat bersama untuk menyelia penerbitan Akauntan Nasional.

Selaras dengan Wawasan Strategik Institut dan berdasarkan maklum balas yang diperoleh daripada kajian pembaca yang dijalankan pada 2002, EB telah meningkatkan usaha untuk menjadikan Akauntan Nasional lebih bersifat mesra pembaca dan lebih menarik. Ketika sesi percambahan minda selama tiga hari dari 28 Februari sehingga 2 Mac 2003 di Colmar Tropicale Resort, Bukit Tinggi, Pahang, antara EB dan Jawatankuasa Perhubungan Awam, kedua-dua Jawatankuasa sepakat untuk melakukan perubahan kepada penerbitan Institut dan dalam waktu yang sama perubahan juga diberi perhatian terhadap isi kandungan dan rekabentuk majalah. Berbagai contoh nama dicadangkan dan dibentangkan pada mesyuarat ahli Majlis yang berlangsung pada bulan Mei 2003. Nama 'Accountants Today' telah dipilih secara rasminya oleh Majlis sebagai nama dan 'masthead' baru untuk jurnal tersebut.

Isu pertama 'Accountants Today' diterbitkan pada bulan Julai 2003. Walaupun nama Akauntan Nasional tidak digunakan lagi, ia mempunyai kesan sejarah dan nilai sentimental kepada Institut.

'Accountants Today' memfokus kepada isu-isu semasa, mengutamakan isu berkaitan profesion perakaunan secara amnya dan komuniti perniagaan secara umumnya. Rekabentuk dan susunatur telah diperbaharui mengikut kehendak semasa dan artikel yang disiarkan juga adalah pelbagai, dari bidang ekonomi, perniagaan, motivasi, pengurusan kewangan hinggalah ke ruangan santai. Selain dari artikel yang disumbangkan oleh anggota EB dan Urus Setia, rencana yang disiarkan di dalam penerbitan juga diperoleh daripada penulis bebas dari dalam dan luar negara, golongan akademik, ahli IAM.

Kelahiran 'Accountants Today' selaras dengan usaha Institut untuk menjadikan jurnal tersebut sebagai sebuah entiti pendanaan sendiri. EB membuat beberapa perancangan strategik, antaranya termasuklah bekerjasama dengan Jabatan Keahlian -Pembangunan, Promosi dan Kebajikan untuk mempergiatkan usaha promosi dan periklanan. Dalam masa yang sama, EB juga bekerjasama dengan jawatankuasa lain yang terdapat di Institut untuk mempertingkatkan mutu penerbitannya.

PERHUBUNGAN AWAM

Selaras dengan Wawasan Strategik Institut serta usaha yang dijalankan sepanjang tahun 2002-2003, Jawatankuasa Perhubungan Awam (PRC) telah berusaha dengan gigih dan berterusan untuk memperbaiki imej profesion perakaunan dan mengekalkan profil Institut sebagai badan pengawal selia profesion perakaunan yang dihormati.

Sejak ditubuhkan pada 31 Mei, 2002, Jawatankuasa ini telah mengadakan perjumpaan sebanyak lima (5) kali dan dalam masa yang sama telah mengambil beberapa inisiatif penting berkaitan usaha perhubungan awam dan promosi. Kebanyakan usaha yang dilaksanakan oleh Jawatankuasa ini di kendalikan secara kerjasama dengan Jawatankuasa lain yang terdapat di Institut.

Memandangkan usaha yang saling berkait dan kepakaran antara PRC dan Jawatankuasa Penyuntingan (EB) maka kedua-dua Jawatankuasa itu telah membentuk perkongsian strategik pada 17 Februari 2003, dan sejak itu mereka mengadakan mesyuarat bersama. Perkongsian ini membolehkan idea dan kepakaran disumbangkan oleh setiap ahli dalam merealisasikan visi dan misi Institut.



At a three-day brainstorming session, from 28 February to 2 March 2003 at Bukit Tinggi, Pahang, attended by nearly all members of the PRC and EB, together with the Executive Director, Ms Ho Foong Moi and staff of both the Communications Department and Membership-Development, Promotions and Welfare Department, the Communications Department outlined its duties and responsibilities. This session also enabled the implementation of several major projects.

Primarily, media relations have been strengthened through meetings with both the print and broadcast media. These include meetings with the Star, Bloomberg and Berita Publishing Group. The PRC will continue to hold regular meetings with the press to strengthen media relations.

For the year under review, the Institute enjoyed considerable media coverage for its activities. These include the launching of the National Accountants Conference (NAC 2002), the Practice Review Programme and the MIA Qualifying Examination; a working visit to the Finance Ministry; and numerous press releases on the Institute's activities and services. On the average, two press releases are sent out to the media each month.

Media interviews were arranged for MIA President YBhg. Datuk Dr Abdul Samad Haji Alias and the Chairman of the PRC YBhg. Datuk Nur Jazlan Tan Sri Mohamed on the Bloomberg English and Bahasa Malaysia channels. The Communications Department also arranged several interviews featuring Council Members with leading newspapers.

The PRC will continue to use the Institute's Strategic Blueprint as a road-map to enhance relations between the Institute and stakeholders that include the government agencies, statutory bodies, professional bodies and members. The PRC's activities will continue to promote the goals defined by the Strategic Blueprint in order to increase public awareness of the profession and the Institute by acting as an accessible resource for media interviews and quotations.

C REGULATORY

The profession has increasingly come under public scrutiny arising from corporate scandals in the United States and Europe. The credibility of the profession has been called into question. In such circumstances, the regulatory role of the Institute has assumed a greater profile. The following section reports on the steps and activities undertaken by the Ethics Committee, Financial Statements Review Committee and the Practice Review Committee to promote compliance with ethical and professional standards. It also reports on the work of the Investigation and Disciplinary Committees.

ETHICS

In recognition of the fact that the Institute's Revised By-Laws have to be constantly reviewed and benchmarked against international developments, on 24 July 2002, the Council had approved the proposal with respect to the establishment of the Ethics Committee comprising of members of the Council and upstanding individuals (lay persons) who are representatives of the regulators and other public interest groups, with the main objective of monitoring and reviewing local and international developments relating to the ethical standards and professional conduct, and to assess the extent to which the Institute's By-Laws (On Professional Conduct and Ethics) are to be revised.

The members of the Ethics Committee had through their five meetings deliberated on the merits of the type of approach of either rules-based or prescriptive based, to be adopted as the Institute's framework in respect of the By-Laws on Professional Independence and had also reviewed the draft amendments to By-Law B-1 of the Institute's By-Laws (On Professional Conduct and Ethics) in relation to Professional Independence.

Upon deliberation on the issues, the Committee has agreed to recommend a hybrid of principles based and prescriptive based framework, with contents which are primarily based upon Section 8 of the IFAC's Code of Ethics.

The Council has approved the proposed By-Laws B-1 as submitted by the Committee and as per the Committee's recommendation, has agreed for the same to be exposed to all members of the Institute, other regulatory bodies and interested parties for their comments. The Exposure Draft was released on 30 June 2003 and the comments will be collated and, where appropriate, incorporated into the proposed amendments to By-Law B-1 before being approved by Council and issued to all members. The deadline for comments on the Exposure Draft is 30 September 2003.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Sesi percambahan fikiran telah diadakan selama tiga hari dari 28 Februari sehingga 2 Mac 2003 di Bukit Tinggi, Pahang yang dihadiri oleh hampir kesemua ahli jawatankuasa PRC dan EB serta Pengarah Esekutif, Puan Ho Foong Moi dan kakitangan Jabatan Komunikasi serta Jabatan Keahlian-Pembangunan, Promosi dan Kebajikan. Pada sesi tersebut Jabatan Komunikasi telah mengariskan senarai tugas dan tanggungjawabnya. Sesi ini juga membolehkan beberapa projek utama dilaksanakan.

Paling penting, hubungan Institut dengan pihak media diperteguhkan melalui perjumpaan dengan media cetak dan media elektronik. Antaranya termasuklah perjumpaan dengan kumpulan akhbar The Star, Bloomberg dan Kumpulan Berita Publishing. PRC akan terus mengadakan perjumpaan bagi membentuk perhubungan yang kukuh antara Institut dan pihak media.

Pada tahun yang dilaporkan, Institut mendapat liputan media yang memberangsangkan untuk aktiviti-aktiviti yang dijalankan. Ini termasuklah pelancaran Persidangan Akauntan Kebangsaan (NAC 2002), Program Semakan Amalan dan Peperiksaan Kelayakan MIA; lawatan kerja ke Kementerian Kewangan Malaysia serta berbagai siaran akhbar berkenaan dengan aktiviti-aktiviti dan perkhidmatan Institut. Secara purata, dua siaran akhbar di salurkan kepada media setiap bulan.

Wawancara dengan pihak media turut diatur untuk Presiden IAM, Y. Bhg. Datuk Dr. Abdul Samad Haji Alias dan Pengerusi PRC, Y.Bhg. Datuk Nur Jazlan Tan Sri Mohamed di saluran Bahasa Inggeris dan Bahasa Malaysia Bloomberg,. Jabatan Komunikasi turut mengatur beberapa wawancara bagi memaparkan Ahli-ahli Majlis di akhbar-akhbar utama.

PRC terus menjadikan Rangka Tindakan Strategik Institut sebagai pedoman dalam usahanya meningkatkan hubungan Institut dengan badan-badan berkepentingan termasuklah agensi-agensi kerajaan, badan-badan berkanun, badan-badan profesional dan ahli-ahli. Aktiviti-aktiviti PRC akan diteruskan untuk mempromosi matlamat yang ditetapkan oleh Rangka Tindakan Strategik bagi meningkatkan tahap kesedaran pihak awam terhadap profesion dan juga Institut dengan bertindak sebagai penyampai kepada wawancara dan suntingan media.

C. PENGAWAL SELIA

Profesion ini semakin mendapat perhatian rapi oleh orang awam akibat dari skandal korporat yang berlaku di Amerika Syarikat dan Eropah. Kredibiliti profesion telah mula dipersoalkan. Dengan keadaan yang berlaku ini, peranan kawal selia Institut telah ditingkatkan. Bahagian yang berikut melaporkan langkah-langkah dan aktiviti-aktiviti yang diambil oleh Jawatankuasa Etika, Jawatankuasa Penelitian Penyata Kewangan dan Jawatankuasa Semakan Amalan untuk mempromosi pematuhan dengan etika dan piawaian profesional. Turut dilaporkan tugas-tugas yang dijalankan oleh Jawatankuasa Penyiasatan dan Tatatertib.

ETIKA

Dalam mengenal pasti perlunya Undang-undang Kecil (Pindaan) Institut dipinda dan diteliti semula dari semasa ke semasa dan diukur kewajarannya selaras dengan perkembangan antarabangsa, maka Majlis telah meluluskan cadangan mengenai penubuhan Jawatankuasa Etika pada 24 Julai 2002 yang terdiri daripada ahli-ahli Majlis dan individu-individu terkemuka yang mewakili penggubal dan kumpulan kepentingan awam, dengan objektif utama untuk memantau dan menilai perkembangan tempatan dan antarabangsa dari aspek piawaian perlakuan profesional dan etika, dan juga menilai sejauh mana perlunya pindaan dilakukan terhadap Undang-undang Kecil Institut (Tentang Kelakuan Profesional dan Etika).

Ahli-ahli Jawatankuasa Etika telah membincangkan, dalam kelima-lima mesyuaratnya, berkenaan merit dan cara pendekatan, sama ada yang berasaskan peraturan atau yang berasaskan preskriptif, yang akan diterima pakai dalam bidang kuasa IAM dari segi Undang-undang Kecil dan Kebebasan Profesional, dan juga telah menilai draf pindaan Undang-undang Kecil B-1, Undang-undang Kecil Institut (Tentang Kelakuan Profesional dan Etika) dari segi Kebebasan Profesional.

Dalam perbincangan isu-isu tersebut, Jawatankuasa Etika telah bersetuju untuk mencadangkan gabungan prinsip-prinsip dan rangka kerja berasaskan preskriptif, yang mana kandungannya adalah berdasarkan Seksyen 8, Kod Etika IFAC.

Majlis telah meluluskan usul Undang-undang Kecil B-1 seperti yang telah diserahkan dan disyorkan oleh Jawatankuasa, dan telah bersetuju untuk mendedahkan kepada semua ahli Institut, badan-badan berkanun yang lain dan pihak-pihak yang berminat untuk sebarang komentar. Draf Dedahan telah diedarkan pada 30 Jun 2003. Dalam hal ini segala komentar akan dikumpul dan yang sesuai akan diambil kira untuk disertakan dalam cadangan pindaan Undang-undang Kecil B-1 sebelum mendapat persetujuan Majlis dan akan dihantar kepada semua ahli. Tarikh tutup untuk penghantaran komen dan cadangan untuk Draf Dedahan tersebut adalah pada 30 September 2003.



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.

During the year, the Committee had revised its review composition from 70 per cent of non-listed companies and 30 per cent of public listed companies to 50 per cent for each category.

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

1. with public accountability; and
2. 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 25 financial statements. The Committee has also undertaken reviews and discussions on matters referred to it by the regulatory bodies, of which, some have been referred to the Institute's Investigation Committee after deliberation.

PRACTICE REVIEW

The Practice Review Framework together with the Malaysian Institute of Accountants (MIA) Council's statement and supporting appendices were issued on 15 November 2002 and came into effect on 1 January 2003. The Council established the Practice Review Committee (PRC) in December 2002 to supervise the implementation of practice reviews pursuant to By-Law B-11 of the Institute. A press conference was organised by the Practice Review Committee on 30 December 2002 to inform members and the public on the implementation of the Practice Review Programme.

The functions of this Committee are, among other things, determining the detailed scope and procedures to be observed in relation to the practice review programme, which includes planning, execution and reporting on the system of quality assurance being implemented by all member firms.

Key Activities of the PRC:

1. An evening talk on Practice Review, jointly organised by MIA and The Malaysian Institute of Certified Public Accountants (MICPA), was held on 18 December 2002 to further educate practitioners on the Programme. The main speaker, from the Institute of Certified Public Accountants of Singapore (ICPAS), shared the Practice Review implementation process in Singapore while one of the Institute's staff spoke on Hong Kong' approach to Practice Review.
2. Practice Review Forums were organised in various states in Malaysia to create an awareness of the Programme among practitioners. The Forums enabled practitioners to clarify and comment on the Programme as well as discuss steps taken by the Practice Review Committee to further enhance the implementation of the Programme in a transparent manner.

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, yang diluluskan oleh piawaian perakaunan dan piawaian 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 tidak 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.

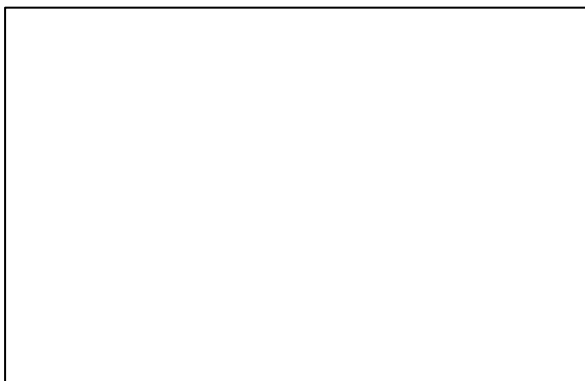
Pada tahun ini, Jawatankuasa telah meminda komposisi penelitiannya dari 70 peratus untuk syarikat awam tidak tersenarai dan 30 peratus untuk syarikat awam tersenarai kepada 50 peratus untuk setiap kategori.

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

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

Sehingga kini, Jawatankuasa telah meneliti 25 penyata kewangan. Jawatankuasa juga menjalankan penelitian dan perbincangan ke atas perkara-perkara yang dirujuk oleh badan-badan pengawasan, dan ada di antaranya telah pun dirujuk kepada Jawatankuasa Penyiasatan IAM selepas dibincangkan.

SEMAKAN AMALAN



Sepintas lalu semasa Sidang Akhbar tentang Semakan Amalan. Duduk dari kiri, Encik Albert Wong, Naib Presiden IAM; Datuk Dr. Abdul Samad Haji Alias, Presiden IAM; Ahli Majlis, Encik Lam Kee Soon dan Dato' Nordin Baharuddin

Rangka Kerja Semakan Amalan telah diterbitkan bersama-sama penyata dan lampiran sokongan Majlis Institut Akauntan Malaysia pada 15 November 2002 dan telah berkuatkuasa pada 1 Januari 2003. Majlis telah membentuk Jawatankuasa Semakan Amalan (PRC) pada Disember 2002 bagi menyelia pelaksanaan semakan amalan mengikut Undang-undang Kecil Institut B-11. Satu sidang akhbar telah diadakan pada 30 Disember 2002 untuk memaklumkan kepada ahli serta orang awam berkenaan dengan pelaksanaan Program Semakan Amalan yang telah dianjurkan oleh Jawatankuasa Semakan Amalan.

Antara fungsi Jawatankuasa ini adalah untuk menentukan skop serta prosedur-prosedur terperinci yang boleh diambil kira dalam program semakan amalan, antaranya perancangan, pelaksanaan dan laporan ke atas sistem jaminan kualiti yang dilaksanakan oleh ahli-ahli firma.

Aktiviti Utama PRC

1. Satu ceramah petang mengenai Semakan Amalan yang telah diadakan pada 18 Disember 2002 anjuran bersama IAM dan Institut Akauntan Awam Bertauliah Malaysia (MICPA), bertujuan untuk memberikan maklumat lanjut kepada para pengamal terhadap program ini. Penceramah utama yang didatangkan dari Institute of Certified Public Accountants of Singapore (ICPAS) telah berkongsi maklumat tentang proses pelaksanaan Semakan Amalan di Singapura, manakala salah seorang kakitangan Institut telah bercakap tentang Semakan Amalan mengikut pendekatan negara Hong Kong.
2. Forum Semakan Amalan telah dianjurkan di beberapa buah negeri di Malaysia bertujuan untuk memberikan kesedaran antara para pengamal tentang program ini. Forum ini membolehkan para pengamal mendapatkan penjelasan serta memberi komen ke atas Program ini, serta membincangkan tentang langkah-langkah yang diambil oleh Jawatankuasa Semakan Amalan untuk mempertingkatkan pelaksanaan Program ini supaya lebih telus.



3. The Committee has decided to employ internal as well as external reviewers for the Practice Review Programme. The internal reviewers, comprising of a Head of Department (Practice Review Department) and two Managers, have already been selected and are expected to commence employment in August 2003. The external reviewers, who would be on the Panel of Reviewers, must be MIA members who hold an audit licence and with not less than 10 years audit experience. The selection of the external reviewers will be finalised in due course.
4. The charge out rate to be levied on member firms has been determined at RM150 per hour for the review work, which covers the planning stage up to the preparation of the final report submitted to the Practice Review Committee.
5. Documentation to facilitate the review has been prepared in accordance with the standards and statements as stipulated in the By-Laws and some of these documents are accessible on the Institute's web site.
6. The Committee is in the midst of planning a series of training programmes for internal as well as external reviewers as part of the Reviewers' Training Programme. It is the intention of the Committee to run the above training programme in September 2003.

The Practice Review Programme is scheduled to commence by the last quarter of 2003.

INVESTIGATION AND DISCIPLINARY

One of the Institute's main functions under the Accountants Act, 1967 is the regulation of the practice of the profession of accountancy 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 and the Disciplinary Committees and the Disciplinary Appeal Board (DAB). These three statutory 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 rules, by-laws, 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 the 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 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 DAB which has the power to confirm, reverse or vary the decision of the Disciplinary Committee.

The Investigation Committee considered and deliberated on allegations of misconduct and unethical practices against accountants over the course of 14 Investigation Committee meetings held during the period under review. The number of cases pending investigation as at 1 July 2002 was 19 cases. During the period under review, 22 new cases were lodged with the Investigation Committee, bringing the total number of cases before the Investigation Committee to 41. Of these cases, one case represented a collection of separate complaints against 202 accountants for not responding to the Institute in respect of the Continuing Professional Education (CPE) audit conducted by the Institute for the year 2001 and/or for non compliance with the Institute's CPE requirements. During the period under review, the Investigation Committee dismissed and closed 12 cases, and referred six cases to the Disciplinary Committee. Investigations are currently pending in respect of 23 cases as at 30 June 2003.

The Disciplinary Committee had four meetings and conducted eight disciplinary proceedings during the period under review. The number of cases pending disciplinary proceedings as at 1 July 2002 was eight cases and six cases were referred to the Disciplinary Committee by the Investigation Committee during the period under review, bringing the total number of cases before the Disciplinary Committee to 12. Of these cases, five cases were dismissed whereas in three cases, the accountants were found guilty of unprofessional conduct and sanctioned accordingly. The decisions of the Disciplinary Committee in respect of these three cases have been reported in the Government Gazette, the *Akauntan Nasional* (now Accountants Today) and in two newspapers. There are six cases still pending hearing as at 30 June 2003.

3. Jawatankuasa telah memutuskan untuk menggunakan perkhidmatan penyemak dalaman dan luaran bagi Program Semakan Amalan. Penyemak dalaman, yang terdiri daripada Ketua Bahagian (Bahagian Semakan Amalan) dan dua orang Pengurus, telahpun dilantik dan dijangka memulakan tugas dalam bulan Ogos 2003. Penyemak luaran yang juga merupakan Panel Penyemak mestilah terdiri daripada ahli IAM yang memegang lesen audit dan mempunyai pengalaman dalam bidang audit tidak kurang daripada 10 tahun. Proses pemilihan penyemak luaran akan ditetapkan dalam jangka masa terdekat.
4. Kadar bayaran luar yang akan dikenakan ke atas ahli firma ditetapkan pada RM150 sejam bagi kerja semakan, merangkumi peringkat perancangan sehingga penyediaan laporan akhir yang akan diserahkan kepada Jawatankuasa Semakan Amalan.
5. Dokumentasi bagi tujuan memudahkan semakan telah disediakan mengikut piawaian dan penyata seperti yang dinyatakan dalam Undang-undang Kecil dan sebahagian daripada dokumen-dokumen ini boleh didapati melalui laman web Institut.
6. Jawatankuasa sedang merancang beberapa siri program latihan sebagai salah satu Program Latihan Penyemak kepada penyemak-penyemak dalaman dan luaran. Adalah menjadi hasrat Jawatankuasa untuk menjalankan program tersebut pada September 2003.

Program Semakan Amalan dijadualkan bermula pada suku terakhir tahun 2003.

PENYIASATAN DAN TATATERTIB

Salah satu fungsi utama Institut di bawah Akta Akauntan, 1967 ialah mengawal selia amalan profesion perakaunan di Malaysia. Kesan pindaan ke atas Akta Akauntan, 1967 berhubung dengan Akta Akauntan (Pindaan) 2001, kini terdapat 3 jawatankuasa berkanun, iaitu Jawatankuasa Penyiasatan, Jawatankuasa Tatatertib dan Lembaga Rayuan Tatatertib (DAB). Ketiga-tiga Jawatankuasa ini diberi kuasa untuk menjalankan siasatan dan menjalankan prosiding tatatertib berdasarkan pelbagai aduan yang berkaitan dengan perlakuan tidak profesional dan amalan tidak beretika yang dilakukan oleh para akauntan, dan mendengar rayuan dari yang tertuduh sekiranya perlu. Kaedah-kaedah Penyiasatan, Tatatertib dan Rayuan juga telah digubal dan diwartakan mengikut Kaedah-kaedah Institut Akauntan Malaysia (Tatatertib) 2002 (P.U.(A) 229/2002) berkuatkuasa mulai 1 Jun 2002.

Amalan perakaunan di Malaysia hendaklah mematuhi semua Kaedah, Undang-undang Kecil, piawaian dan garis panduan yang dikeluarkan oleh pihak Institut dari semasa ke semasa agar berwibawa dan profesional sepanjang masa. Prosiding tatatertib dan penyiasatan akan dilaksanakan terhadap mana-mana akauntan yang tidak mematuhi piawaian etika dan profesional sekiranya terdapat aduan yang dilaporkan terhadap akauntan berkenaan. Apabila terdapat aduan terhadap akauntan tersebut, Jawatankuasa Penyiasatan dikehendaki menyiasat aduan yang diterima, jika aduan yang diterima mempunyai asas yang mencukupi, maka Jawatankuasa Penyiasatan akan membawa aduan tersebut kepada Jawatankuasa Tatatertib. Setelah penyiasatan dijalankan, Jawatankuasa Tatatertib akan memberi amaran, mendenda, menggantung atau membatalkan keahlian akauntan yang didapati bersalah atas perlakuan tidak profesional atau melanggar mana-mana Kaedah dan Undang-undang Kecil Institut. Akauntan yang dikenakan tindakan disiplin mempunyai hak untuk membuat rayuan kepada Lembaga Rayuan Tatatertib yang mempunyai kuasa untuk mengesah, menentang atau mengubah keputusan Jawatankuasa Tatatertib.

Jawatankuasa Penyiasatan telah mempertimbangkan dan membincangkan tuduhan salah laku dan amalan tidak beretika terhadap para akauntan dalam 14 mesyuarat Jawatankuasa Penyiasatan yang telah berlangsung semasa tempoh dilaporkan. Sebanyak 19 kes yang masih belum disiasat sehingga 1 Julai 2002. Sepanjang tempoh penelitian, 22 kes baru telah dilaporkan kepada Jawatankuasa Penyiasatan, menjadikan jumlah keseluruhan kes sebanyak 41. Daripada jumlah tersebut, satu kes merupakan koleksi aduan berasingian terhadap 202 akauntan kerana tidak berhubung balas dengan Institut berkenaan dengan audit Pendidikan Profesional Berterusan (CPE) yang dijalankan oleh Institut bagi tahun 2001 dan/atau kerana tidak mematuhi syarat-syarat CPE Institut. Sepanjang tempoh penelitian, Jawatankuasa Penyiasatan telah menggugurkan dan menutup 12 kes, dan merujuk enam kes kepada Jawatankuasa Tatatertib. Sebanyak 23 kes masih belum disiasat sehingga 30 Jun 2003.

Jawatankuasa Tatatertib telah mengadakan empat mesyuarat dan mengadakan lapan perbicaraan tatatertib sepanjang tempoh yang dilaporkan. Sehingga 1 Julai 2002, sebanyak lapan kes menanti perbicaraan tatatertib dan sebanyak enam kes telah dirujuk oleh Jawatankuasa Penyiasatan kepada Jawatankuasa Tatatertib, menjadikan jumlah keseluruhan kes sebanyak 12 kes. Daripada jumlah tersebut, lima kes telah ditamatkan, manakala dalam tiga kes lain, ahli didapati bersalah kerana bersikap tidak profesional dan telah dikenakan tindakan susulan. Keputusan Jawatankuasa Tatatertib berhubung dengan ketiga-tiga kes ini telah disiarkan di dalam Warta Kerajaan, Akauntan Nasional (kini Accountants Today) dan dalam dua akhbar harian. Jawatankuasa Tatatertib masih mempunyai enam kes yang belum diperdengarkan sehingga 30 Jun 2003.



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 other cases are awaiting appeal to the Court of Appeal.

There are no appeals pending before the DAB. The DAB comprises YM. Raja Dato' Seri Abdul Aziz Raja Salim, YBhg. Dato' Syed Amin Aljeffri, Prof Dr Takiah Mohd Iskandar, Tuan Haji Muztaza Mohamad and Encik Muhammad Ibrahim.

D INTERNATIONAL AFFAIRS

This section reports the Institute's representation in and active involvement through the regional and international bodies, namely, AFA, CAPA and IFAC, in dealing with issues of global importance such as professional standards, ethics, compliance, education, adverse publicity arising from the accounting scandals globally, and the process of globalisation and liberalisation of trade in services.

GLOBALISATION AND LIBERALISATION

During the period under review, the Institute through the Globalisation and Liberalisation Committee (GLC) worked closely with the Ministry of International Trade and Industry (MITI), the National Economic Action Council (NEAC), the Accountant General Office (AGO) and the Professional Services Development Corporation (PSDC) by articulating its position and views on the accountancy profession. The Institute was also actively involved in the development of the national strategic response through dialogues, briefings and presentation of position and discussion papers. Further, the GLC took the initiative to work on a draft strategy paper on the challenges and direction of the Malaysian accountancy profession. The information contained therein will be made available to members and member firms and other key stakeholders upon its finalisation and Council's approval.

In the face of the external pressures of the liberalisation of the services sector, the Institute was (and continues to be) mindful of its responsibility to ensure the position and interests of members and member firms are not compromised. In this regard, the Institute had sought to update members on the key issues and trends, as well as prepare them for the challenges facing the profession. Such initiatives were effected through, inter alia, disseminating relevant information to key stakeholders via briefings and forums, encouraging capacity and capability building, and emphasising the importance of networking and strategic partnership.

On the international front, a third way to accelerate the process of liberalisation had emerged during the review period, i.e., the establishment of the Free Trade Agreements (FTAs) which also covered the services sector. Currently, Malaysia is exploring this option that will allow a minimum of two countries or trading partners to negotiate in the areas of mutual interest. Parallel to this development is the new multilateral services trade negotiations under the World Trade Organisation's General Agreement on Trade in Services (GATS), which was formally launched on 25 February 2000 and targeted to be completed by the end of 2004. The request-offer approach was used during the negotiations.

Meanwhile, the ASEAN Member Countries had adopted both the modified common sub-sector approach and the ASEAN-X formula under the ASEAN Framework Agreement on Services (AFAS) in negotiations, so as to conclude GATS-plus commitments on the current seven priority sectors, as well as other possible sectors and sub-sectors that are identified and agreed upon by the ASEAN Member Countries. The details of the negotiations during the review period are highlighted under the AFAS section below.

The above international and regional developments had kept the Institute actively engaged in services trade negotiations. The pace of multilateral and bilateral negotiations can be expected to gather speed going forward. In view of this, the development of a strategic plan on the accountancy profession is crucial, and the Institute through the GLC will endeavour to provide the thought leadership in undertaking the strategy formulation work in surmounting the difficult challenges faced by the profession. The GLC will seek to encourage the accountancy services providers to focus on, inter alia, developing their capacity and capability, consider forming strategic partnerships, enhancing their networking skills, exploring new options beyond the low value-added, statutorily-driven, compliance services with little specialisation and differentiation from others.

During the review period, two GLC meetings were held. In addition, the online channel was actively used to communicate with Committee members to deal with the more immediate issues, given the fast-paced development of the liberalisation

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

Tidak terdapat sebarang rayuan bagi Lembaga Rayuan Tatatertib. DAB dianggotai oleh YM. Raja Dato' Seri Abdul Aziz Raja Salim, YBhg. Dato' Syed Amin Aljeffri, Prof Dr Takiah Mohd Iskandar, Tuan Haji Muftaza Mohamad and Encik Muhammad Ibrahim.

D. HAL EHWAL ANTARABANGSA

Bahagian ini melaporkan tentang perwakilan dan penglibatan Institut yang aktif menerusi badan-badan serantau dan antarabangsa, seperti AFA, CAPA dan IFAC, dalam membincangkan isu-isu kepentingan global seperti piawaian profesional, etika, pematuhan, pendidikan, publisiti buruk yang timbul dari skandal perakaunan peringkat global, dan proses globalisasi dan liberalisasi perdagangan dalam perkhidmatan.

GLOBALISASI DAN LIBERALISASI

Sepanjang tahun yang dilaporkan, pihak Institut menerusi Jawatankuasa Globalisasi dan Liberalisasi (GLC) telah bekerjasama dengan Kementerian Perdagangan Antarabangsa dan Industri, Majlis Tindakan Ekonomi Negara, Jabatan Akauntan Negara (JAN) dan Pusat Pembangunan Perkhidmatan Profesional (PSDC) dengan menyampaikan pendirian dan pandangannya mengenai profesion perakaunan. Institut juga telah terlibat secara aktif di dalam perkembangan tindakbalas strategik kebangsaan menerusi dialog, taklimat dan penyerahan kertas-kertas rundingan dan posisi. Di samping itu, GLC telah mengambil inisiatif untuk merangka satu rangka strategi mengenai cabaran dan halatuju profesion perakaunan Malaysia. Maklumat yang terkandung di dalam rangka strategi akan diedarkan untuk maklumat semua ahli, ahli firma dan pemegang kepentingan Institut, apabila telah siap dirangka dan diluluskan oleh Majlis.

Di dalam menangani tekanan luaran terhadap liberalisasi sektor perkhidmatan, Institut telah (dan terus) beringat tentang tanggungjawabnya untuk menjamin kedudukan dan kepentingan ahli dan ahli firma supaya tidak akan terjejas. Dalam hal ini, pihak Institut telah mengambil inisiatif untuk mengemaskini ahli-ahli mengenai isu-isu dan trend, dan juga sebagai persediaan dalam menghadapi cabaran yang akan dialami oleh profesion. Antara usaha yang dijalankan adalah dengan menyebarkan maklumat yang relevan kepada pihak-pihak yang berkepentingan menerusi taklimat dan forum, menggalakkan pembinaan keupayaan dan kebolehan dan menekankan tentang kepentingan perangkaan dan kerjasama strategik.

Di perbatasan antarabangsa, jalan ketiga untuk mempercepatkan proses liberalisasi telah muncul dalam tahun yang dilaporkan, menerusi Perjanjian-perjanjian Perdagangan Bebas (FTAs) yang turut merangkumi sektor perkhidmatan. Pada masa ini, Malaysia sedang meneliti pilihan tersebut yang akan membenarkan jumlah minima 2 buah negara rakan perdagangan untuk berunding di dalam bidang yang saling menguntungkan kedua-dua belah pihak. Selari dengan perkembangan ini adalah rundingan perdagangan perkhidmatan pelbagai hala yang baru di bawah Perjanjian Umum Perdagangan dalam Perkhidmatan (GATS) menerusi Pertubuhan Perdagangan Sedunia (WTO) yang dilancarkan pada 25 Februari 2003 dan dijangka akan tamat pada akhir 2004. Semasa rundingan, pendekatan permintaan dan tawaran digunakan.

Di samping itu, negara-negara ahli ASEAN telah menerima pakai kedua-dua pendekatan subsektor sama yang diubahsuai dan formula ASEAN-X dibawah Perjanjian Rangkakerja Perkhidmatan ASEAN (AFAS) dalam perbincangannya untuk menggulung komitmen GATS-tambahan bagi tujuh sektor utama semasa, di samping sektor dan subsektor lain yang telah dikenal pasti dan dipersetujui oleh ahli ASEAN. Maklumat terperinci tentang rundingan yang berkaitan sepanjang tempoh yang dilaporkan boleh didapati di dalam seksyen mengenai AFAS di bawah ini.

Perkembangan antarabangsa dan serantau seperti yang tertera di atas telah meneruskan penglibatan aktif pihak Institut terlibat dalam rundingan-rundingan perdagangan perkhidmatan. Rentak rundingan duahala dan pelbagai hala bagi pelan strategik dapat dijangka akan bergerak pantas dalam menuju ke hadapan. Berdasarkan kepada ini, pembentukan satu pelan strategik tentang sektor perakaunan adalah penting, dan pihak Institut menerusi GLC akan terus berusaha untuk memberi kepimpinan pemikiran dalam kerja perumusan strategi untuk menangani cabaran hebat yang dihadapi oleh profesion. GLC akan cuba untuk menggalakkan pembekal perkhidmatan perakaunan untuk memfokus kepada pembangunan kapasiti dan kebolehan, mempertimbangkan pembentukan perkongsian strategik, meningkatkan rangkaian kemahiran mereka dan meneroka pilihan baru selain dari jenis perkhidmatan yang bernilai rendah berdasarkan kepatuhan perundangan tanpa sebarang pengkhususan dan kelainan dari yang lain.

Sepanjang tempoh yang dilaporkan, dua mesyuarat jawatankuasa GLC telah diadakan. Di samping itu, saluran terus juga digunakan secara aktif untuk berhubung dengan ahli Jawatankuasa untuk menangani isu-isu berbangkit,



process in the accountancy sector. The membership at large were also kept informed of the latest developments and updates on the liberalisation process regularly via the Institute's website.

The Committee, with the support of the International Affairs and Special Projects Department, had also participated and arranged for meetings, dialogue sessions, briefings or forums with the relevant bodies, both externally and internally, as well as for members and member firms viz:

- NEAC's National Consultative Group on Globalisation periodic meetings
- Brainstorming session with participation from representatives of member firms interested in exporting their services on 16 June 2003 (organisation in collaboration with Public Practice Committee and Practice Matters Department)
- Facilitated PSDC's workshop on "Incentives, Procurement and Transfer of Technology" for the support services sector comprising the accountancy and legal professions on 23 April 2003
- Conducted talks for UiTM's undergraduates on "Globalisation and Liberalisation of the Accountancy Services – Challenges of Our Local Undergraduates" on 7 February and 7 March 2003
- Organised the "Forum on Liberalisation of the Accountancy Services" for members and member firms, in conjunction with the 75th ASEAN Federation of Accountants' Council meeting on 11 October 2002

Meanwhile, the Institute through the GLC also submitted the following papers to the various bodies:

- "Strategies for the Liberalisation of the Services Sector under the General Agreement of Trade in Services" to the AGO on 14 March 2003
- "Liberalisation of the Professional Services Sector – Proposal on Regional Hub for Professional Services" to PSDC on 14 March 2003
- "Position Paper on Proposed Free Trade Area (FTA) with Japan" to PSDC on 12 February 2003
- "Memorandum to MITI" on 30 January 2003 in conjunction with its Annual Dialogue which was held on 24 April 2003 (submission in collaboration with Public Practice Committee and Practice Matters Department)
- Report on "Developments on Trade Liberalisation in the Accountancy Sector" to the AGO, followed by a briefing for the Deputy Accountant General and officials on 22 January 2003
- Presentation on "Liberalisation of Trade in Services" to MICPA Council members on 28 November 2002, followed by a dialogue session

1. World Trade Organisation (WTO)

Malaysia's multilateral trade negotiations of trade in services under GATS are being handled by MITI through the country's chief trade negotiator in Geneva. Close co-operation had prevailed between the Institute and MITI on this matter.

The Institute is the lead agency for the traditional definition of the accountancy sector under the United Nations' Common Product Classification (CPC) 862 (Accounting, Auditing and Bookkeeping Services). However, in view of the fact that members in practice do provide services beyond CPC 862, the Institute would be keen to monitor and be involved in services classified under CPC 863 (taxation services), CPC 865 (management consultancy services) and CPC 866 (services related to management consulting).

At the 4th WTO Ministerial Conference in Doha, Qatar held on 9-14 November 2001, Member Countries established the Doha Development Agenda which set out the timeline for the WTO negotiations on trade in services as follows:

- 30 June 2002 – submission of initial requests for market opening by Member Countries to fellow Member Countries (according to MITI, this was the beginning date and not the deadline)
- 31 March 2003 – submission of initial offers for market opening by Member Countries to fellow Member Countries
- 31 December 2004 – conclusion of multilateral services trade negotiations

Thus far, the Institute had submitted initial requests totalling 35 countries through MITI. While progressive liberalisation is a commitment to be observed, the Institute was particularly conscious of the need to address the issue of readiness when the time comes for tabling offers.



memandangkan perkembangan proses liberalisasi sektor perakaunan yang bergerak pantas. Keahlian Institut lazimnya turut dimaklumkan tentang perkembangan terbaru dan laporan kemas kini tentang proses liberalisasi melalui laman web Institut.

Jawatankuasa, dengan sokongan Jabatan Hal Ehwal Antarabangsa dan Projek Khas, telah terlibat dan turut menganjurkan pelbagai mesyuarat, sesi dialog, taklimat dan forum dengan badan yang berkenaan, sama ada di dalam dan di luar, dan juga dengan ahli dan firma ahli, seperti:

- Mesyuarat Kumpulan Perunding Kebangsaan Globalisasi MTEN
- Sesi Percambahan Fikiran bersama wakil dari firma-firma ahli yang berminat untuk mengeksport perkhidmatan mereka pada 16 Jun 2003 (anjuran bersama Jawatankuasa Amalan Awam dan Jabatan Hal Ehwal Amalan)
- Fasilitator bengkel PSDC mengenai 'Insentif, Perolehan dan Pemindahan Teknologi' bagi sektor perkhidmatan sokongan merangkumi profesion perakaunan dan perundangan pada 23 April 2003
- Mengadakan ceramah untuk para mahasiswa UiTM mengenai "Globalisasi dan Liberalisasi Perkhidmatan Perakaunan – Cabaran bagi Mahasiswa Tempatan" pada 7 Februari dan 7 Mac 2003.
- Menganjurkan "Forum mengenai Liberalisasi Perkhidmatan Perakaunan" bagi ahli-ahli dan ahli firma, bersempena dengan Mesyuarat Majlis Persekutuan Akauntan ASEAN ke-75 pada 11 Oktober 2003.

Di samping itu, Institut menerusi GLC juga telah menyerahkan kertas-kertas berikut kepada pelbagai badan:

- "Strategi untuk Liberalisasi bagi Sektor Perkhidmatan di bawah Perjanjian Umum Perdagangan dalam Perkhidmatan" kepada JAN pada 14 Mac 2003
- "Liberalisasi Sektor Perkhidmatan Profesional – Cadangan untuk Hub Serantau Perkhidmatan Profesional" kepada PSDC pada 14 Mac 2003
- "Kertas Posisi untuk Cadangan Perdagangan Bebas (FTA) dengan Jepun" kepada PSDC pada 12 Februari 2003
- "Memorandum kepada MITI" pada 30 Januari 2003 bersempena Dialog Tahunan MITI pada 24 April 2003 (dengan kerjasama Jawatankuasa Amalan Awam dan Jabatan Hal Ehwal Amalan)
- Laporan "Perkembangan Liberalisasi Perdagangan dalam Sektor Perakaunan" kepada JAN, diikuti dengan taklimat kepada Timbalan Akauntan Negara dan pegawai-pegawai lain pada 22 Januari 2003.
- Pembentangan tentang "Liberalisasi Perdagangan dalam Perkhidmatan" kepada ahli Majlis MICPA, diikuti dengan satu sesi dialog.

1. Pertubuhan Perdagangan Sedunia (WTO)

Rundingan perdagangan pelbagaihala Malaysia untuk perkhidmatan dalam perdagangan di bawah GATs adalah di bawah tanggungjawab MITI, menerusi ketua perunding perdagangan negara di Geneva. Kerjasama yang rapat telah wujud antara MITI dan Institut dalam perkara ini.

Institut merupakan ketua agensi bagi definisi tradisional sektor perakaunan di bawah Bangsa-bangsa Bersatu Klasifikasi Produk Bersama (CPC) 862 (Perkhidmatan Perakaunan, Pengauditan dan Simpankira). Walau bagaimanapun, memandangkan ahli-ahli dalam amalan awam turut menawarkan perkhidmatan diluar klasifikasi CPC 862, Institut berhasrat untuk mengawas dan melibatkan diri di dalam perkhidmatan-perkhidmatan yang diklasifikasikan dibawah CPC 863 (perkhidmatan pencukaian), CPC 865 (perkhidmatan perunding pengurusan) dan CPC 866 (perkhidmatan berkaitan dengan perunding pengurusan).

Pada Persidangan Menteri-menteri WTO ke-4 di Doha, Qatar yang diadakan pada 9-14 November 2001, Ahli-ahli negara WTO telah membentuk Agenda Pembangunan Doha yang menetapkan jangka waktu bagi rundingan perdagangan dalam perkhidmatan WTO seperti yang berikut:

- 30 Jun 2002 – penyerahan permohonan permulaan bagi pembukaan pasaran oleh ahli-ahli WTO kepada ahli yang lain (menurut MITI, tarikh ini adalah tarikh permulaan dan bukan tarikh tutup)
- 31 Mac 2003 - penyerahan tawaran permulaan untuk pembukaan pasaran oleh ahli-ahli WTO kepada ahli yang lain
- 31 Disember 2004 - Rundingan pelbagaihala perdagangan perkhidmatan berakhir.

Setakat ini, pihak Institut telah menyerahkan permohonan permulaan pembukaan pasaran kepada sejumlah 35 negara melalui MITI. Walaupun liberalisasi yang progresif adalah satu komitmen yang perlu dipatuhi, Institut sesungguhnya sedar tentang keperluan menangani isu kesediaan apabila tiba masanya untuk menyerahkan tawaran.



During the review period, the WTO Council for Trade in Services (CTS) held two meetings. GLC member Encik Nik Mohd Hasyudeen Yusoff and Vice President Mr Albert Wong Mun Sum represented the Institute, together with Cik Mariam Salleh and Encik Nirwan Noh of MITI at the CTS Special Session meeting held on 28 October-1 November 2002 in Geneva. Among the key issues discussed were the assessment of trade in services, treatment of autonomous liberalisation, special treatment for members under the least-developed category, as well as review on the progress of certain Member Countries. In between the sessions, the Institute's representatives held a few bilateral discussions with Member Countries pertaining mainly to clarifications of each other's horizontal and specific commitments.

A second CTS Special Session meeting was held on 3-6 March 2003 in Geneva. One of the outcomes was the adoption of the draft modalities for the "Treatment of Autonomous Liberalisation" (i.e. liberalisation undertaken by Member Countries beyond their commitments under GATS since 1995). While the Institute may not be in the position to seek credit from Member Countries where recognition had already been given to the foreign professional accountancy qualifications prior to 1995, the Institute would continue to explore avenues for reciprocal recognition from the countries concerned where the foreign professional accountancy qualifications originated from.

2. ASEAN Framework Agreement on Services (AFAS)

The AFAS was entered upon in 1995 with the following objectives aimed at realising a free trade area in services:

- Enhance co-operation in services amongst the ASEAN countries to improve efficiency and competitiveness
- Diversify production capacity within and outside the ASEAN region
- Eliminate restrictions to trade in services among the ASEAN countries
- Liberalise trade in services by expanding the depth and scope of liberalisation beyond that undertaken by the ASEAN countries under GATS

The negotiations and discussions under AFAS were conducted at the ASEAN Co-ordinating Committee on Services (CCS) meetings. Member Countries are in the midst of the third round of negotiations (fourth package) for the period 2002-04. At the ASEAN CCS meetings, MITI's officials from the ASEAN Economic Co-operation Directorate led the Malaysian delegation. To-date, MITI is liaising with the Institute in respect of negotiations pertaining to the accountancy sector (CPC 862). Accountancy falls under the Business Sector, which is one of seven priority sectors in the negotiations.

The 30th ASEAN CCS meeting was held from 10-12 July 2002 in Surabaya, Indonesia. The Institute was represented by Encik Nik Mohd Hasyudeen Yusoff, supported by the Secretariat staff.

The highlights of the meeting are as follows:

- Alternative approach to guide further liberalisation of trade in services, i.e. the Like-minded Countries (LMC) approach (beyond the modified common sub-sector approach) and the parameters to guide its implementation for a specific sub-sector
- Sectoral approach to be used in formulating the Mutual Recognition Arrangements (MRAs) on professional services, instead of an 'umbrella' MRA
- Progressive liberalisation of trade in services section of the Roadmap for Integration of ASEAN (RIA) matrix – issues discussed included the 10-X principle, problems/obstacles and capacity building to enhance the competitiveness of services providers in ASEAN
- ASEAN-CER (closer economic relationships) consultations and Closer Economic Partnership (CEP) programmes

The 31st CCS meeting was held from 25-27 February 2003 in Siem Reap, Cambodia. The Institute was represented by Mr Robert Khaw and Encik Khairul Azmi Rezo of the Secretariat.

The highlights of the meeting are as follows:

- Adoption, in principle, of the ASEAN - X formula to accelerate the process of liberalisation of trade in services, which included accountancy, auditing and bookkeeping (Under the ASEAN-X approach, a minimum of two Member Countries can already begin negotiations, unlike the modified common sub-sector approach which required a minimum of three Member Countries. The ASEAN – X approach was previously known as the 10-X principle, which was agreed at the ASEAN Economic Ministers' Retreat held on 6 July 2002 in Genting Highlands, Malaysia)

Sepanjang tempoh yang dilaporkan, Majlis Perdagangan dalam Perkhidmatan WTO (CTS) telah bermesyuarat sebanyak dua kali. Ahli jawatankuasa GLC Encik Nik Mohd Hasyudeen Yusoff dan Naib Presiden IAM, En. Albert Wong telah mewakili Institut, bersama dengan Cik Mariam Salleh dan En. Nirwan Noh dari MITI pada Mesyuarat Sesi Khas CTS yang diadakan pada 28 hingga 1 November 2002 di Geneva. Antara isu penting yang telah dibentangkan adalah penilaian tentang perdagangan perkhidmatan, layanan tentang liberalisasi autonomi, layanan khas untuk ahli-ahli yang terdiri dari negara yang kurang membangun, serta menyemak semula perkembangan di sesetengah Negara-negara Ahli. Di antara sesi-sesi mesyuarat tersebut, wakil Institut telah mengadakan beberapa perbincangan dua hala dengan Negara-negara Ahli yang lain yang kebanyakannya berkisar tentang penjelasan bagi komitmen mendarat dan spesifik masing-masing.

Mesyuarat Sesi Khas CCS kedua telah diadakan pada 3-6 Mac 2003 di Geneva. Salah satu keputusan yang dicapai adalah penerimaan modaliti untuk "Layanan Liberalisasi secara Autonomi" (iaitu liberalisasi yang telah dibuat oleh ahli WTO yang melebihi komitmen mereka di bawah GATS sejak 1995). Walaupun pihak Institut tidak berada di dalam posisi untuk mendapat pengiktirafan dari ahli WTO lain yang mana pengiktirafan kelulusan profesional perakaunan luar negara telah diiktiraf sebelum 1995, Institut akan terus meneroka jalan untuk pembalasan pengiktirafan dari negara-negara yang terbabit yang mana kelayakan profesional tersebut berasal.

2. Perjanjian Rangkakerja Perkhidmatan ASEAN (AFAS)

AFAS telah dimeterai dalam tahun 1995 dengan objektif-objektif berikut untuk mencapai satu kawasan perdagangan bebas dalam perkhidmatan:

- Mempertingkatkan kerjasama dalam perkhidmatan di antara negara ASEAN untuk meningkatkan kecekapan dan daya saing.
- Mempelbagaikan keupayaan pengeluaran di dalam dan luar rantau ASEAN
- Menghapuskan sekatan kepada perdagangan dalam perkhidmatan antara negara-negara ASEAN
- Meliberalisasikan perdagangan dalam perkhidmatan dengan mengembangkan tahap dan skop liberalisasi di luar apa yang telah diusahakan oleh negara-negara ASEAN di bawah GATS.

Rundingan dan perbincangan di bawah AFAS telah dijalankan di mesyuarat Jawatankuasa Penyelaras Perkhidmatan ASEAN (CCS). Negara-negara Ahli ASEAN sedang berada di peringkat pusingan ketiga rundingan (pakej keempat) untuk tempoh 2002-2004. Dimesyuarat-mesyuarat CCS ASEAN, delegasi Malaysia telah diketuai pegawai-pegawai MITI dari Direktorat Kerjasama Ekonomi ASEAN. Sehingga kini, MITI terus berhubung dengan pihak Institut mengenai rundingan bagi sektor perakaunan (CPC 862). Perkaunan telah diletakkan di bawah Sektor Perniagaan, iaitu salah satu dari tujuh sektor keutamaan dalam rundingan tersebut.

Mesyuarat ASEAN CCS ke-30 telah diadakan dari 10-12 Julai 2002 di Surabaya, Indonesia. Institut telah diwakili oleh En. Nik Mohd Hasyudeen Yusoff, dengan sokongan kakitangan Sekretariat.

Antara perkara yang berbangkit dalam mesyuarat tersebut adalah:

- Pendekatan alternatif untuk terus meliberalisasikan perdagangan dalam perkhidmatan seperti pendekatan Negara yang Bersependapat (melebihi pendekatan Subsektor Sama Yang Diubahsuai)
- Pendekatan sektoral yang akan digunakan dalam merumuskan Pengiktirafan Bersama (MRA) dalam perkhidmatan profesional, selain dari MRA secara 'payung'
- Liberalisasi perdagangan yang progresif dalam bahagian perkhidmatan bagi Petunjuk Halatuju Integrasi ASEAN (RIA) pada matriks – isu-isu yang dibincangkan termasuk prinsip 10-X, masalah/halangan dan pembinaan kupayaan untuk mempertingkatkan daya saing pembekal-pembekal perkhidmatan dalam ASEAN.
- Perundingan ASEAN-CER (Hubungan Ekonomi Lebih Rapat) dan program-program Perkongsian Ekonomi Lebih Rapat (CEP)

Mesyuarat ke -31 CCS telah diadakan pada 25-27 Februari 2003 di Siem Reap, Cambodia. Institut telah diwakili oleh En. Robert Khaw dan En. Khairul Azmi Rezo dari Urus Setia.

Antara perkara yang berbangkit dalam mesyuarat tersebut adalah:

- Menerima pakai secara prinsip, formula ASEAN-X untuk mempercepatkan proses meliberalisasikan perdagangan dalam perkhidmatan termasuk perkhidmatan perakaunan, pengauditan dan simpan kira. (Di bawah pendekatan ASEAN-X, jumlah minima dua Negara Ahli ASEAN boleh memulakan rundingan, tidak seperti pendekatan Subsektor Sama Yang Diubahsuai yang memerlukan 3 negara ASEAN. Pendekatan ASEAN-X dahulunya dikenali sebagai prinsip 10-X, yang telah dipersetujui di Mesyuarat Menteri Ekonomi ASEAN pada 6 Julai 2002 di Genting Highlands, Malaysia)



- Expansion of the services trade negotiations beyond the current seven priority sectors, with a request for Member Countries to consider on the various models of MRAs that were highlighted at the meeting

3. Professional Services Development Corporation Sdn Bhd (PSDC) and National Professional Services Export Council (NAPSEC)

Given the important role of the professional services sector in national output contribution coupled with the external pressures to liberalise the sector, the Government entrusted the NEAC to oversee the setting up of an oversight body to deal with key issues and challenges pertaining to the professional services sector. As a result, NAPSEC and PSDC were established to represent professional services as defined under GATS.

NAPSEC, was established as a body consisting of representatives from the local service providers and related Government ministries and agencies. Its key function is to act as an advisor to MATRADE on the export of services. Meanwhile, PSDC is tasked with the primary objective of accelerating the capacity development of Malaysian professionals, so that Malaysia will be able to participate in the context of globalisation and services trade liberalisation.

The Institute was represented by Encik Nik Mohd Hasyudeen Yusoff (Board Member of NAPSEC and Director of PSDC) and Encik Sudirman Masduki (Member of the PSDC Advisory Panel), with support provided by the Secretariat.

The Institute actively participated in the various meetings, dialogues and training/workshop sessions organised by PSDC, namely:

- Identification of MIA's CPE courses to facilitate capacity building of the local services providers, which were to be incorporated into PSDC's technical co-operation programmes implemented by the Economic Planning Unit (participants from developing countries could also attend the technical programmes)
- PSDC's initiative in proposing recommendations to the Ministry of Finance on incentives, procurement and transfer of technology, so as to help boost the professional services sector — the Institute had submitted a proposal paper on this issue
- Consultations on the development of a national strategy for the professional services sector in meeting the challenges of globalisation and liberalisation of trade in the services sector
- Submission of a position paper on the proposed FTA with Japan

In co-operation with NAPSEC, the Institute had also sought to ascertain if member firms had been exporting their services or interested in exporting their services. Based on the positive response received from 33 firms so far, the Institute will build on this and enhance its co-operation with the firms that are interested in services exporting.

Going forward, the GLC is expected to have its hands full in dealing with the many issues and challenges facing the profession in the realm of globalisation and liberalisation.

INTERNATIONAL AFFAIRS

During the period under review, the Institute closely monitored the international trends and developments that affected the accountancy profession in Malaysia viz. development of the professional standards and ethics, compliance and education issues, adverse publicity arising from the accounting scandals globally, as well as the process of globalisation and liberalisation of trade in services. In addition, the Institute actively participated in discussions with the various international and regional countries and accounting bodies to further enhance co-operation and collaboration in the interest of the accounting profession and members.

In undertaking these important roles, the International Affairs and Special Projects Department, Standards Department and Education Department provided the Secretariat support to the various Committees involved in international matters, namely:

- Globalisation and Liberalisation Committee (GLC)
- IFAC Education Committee
- IFAC Financial and Management Accounting Committee
- IFAC Compliance Committee

- Mengembangkan rundingan perdagangan dalam perkhidmatan melewati tujuh sektor utama dengan permintaan Negara-negara Ahli ASEAN untuk mempertimbangkan beberapa contoh MRA yang dibentangkan pada mesyuarat tersebut.

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

Memandangkan peranan penting sektor perkhidmatan profesional terdapat dalam sumbangan pengeluaran negara di samping tekanan luaran untuk meliberalisasikan sektor, Kerajaan telah menaruh kepercayaan kepada MTEN untuk menyelia proses penubuhan satu badan pemantau dalam menangani isu-isu penting dan cabaran berkaitan sektor perkhidmatan profesional.

Sehubungan dengan ini, NAPSEC dan PSDC telah ditubuhkan untuk mewakili sektor perkhidmatan profesional sepertimana yang telah didefinisikan oleh GATS.

NAPSEC telah ditubuhkan sebagai satu badan yang terdiri dari wakil-wakil daripada pembekal-pembekal perkhidmatan tempatan dan Kementerian dan agensi Kerajaan yang berkaitan. Fungsi utamanya adalah untuk menjadi penasihat kepada MATRADE dalam mengeksport perkhidmatan. Manakala, PSDC telah ditugaskan untuk tujuan utamanya mempercepatkan pembangunan keupayaan para profesional Malaysia, supaya Malaysia dapat mengambil bahagian dalam konteks globalisasi dan liberalisasi perdagangan perkhidmatan.

Institut telah diwakili oleh Encik Nik Mohd Hasyudeen Yusoff (Ahli Lembaga NAPSEC dan Pengarah PSDC) dan Encik Sudirman Masduki (Ahli Panel Penasihat PSDC), dengan sokongan oleh Seketariat.

Institut telah mengambil bahagian secara aktif dalam pelbagai mesyuarat, dialog dan latihan/bengkel yang dianjurkan PSDC seperti:

- Mengenalpasti kursus-kursus CPE IAM yang dapat membantu pembinaan keupayaan pembekal-pembekal perkhidmatan, yang boleh digabungkan ke dalam Program kerjasama teknikal PSDC yang dilaksanakan oleh Unit Perancang Ekonomi (Juga terbuka kepada peserta dari negara sedang membangun)
- Inisiatif PSDC dalam cadangan kepada Kementerian Kewangan mengenai 'Insentif, Perolehan dan Pemindahan Teknologi' untuk menjana sektor perkhidmatan profesional - Institut telah mengemukakan satu kertas cadangan berkenaan isu ini.
- Perundingan tentang pembentukan satu strategi kebangsaan untuk sektor perkhidmatan profesional dalam menangani cabaran globalisasi dan liberalisasi.
- Penyerahan Kertas Posisi untuk Cadangan Perjanjian Perdagangan Bebas (FTA) dengan Jepun pada 12 Februari 2003

Dengan kerjasama NAPSEC, Institut telah cuba untuk memastikan sama ada ahli-ahli firma telah ataupun berminat untuk mengeksport perkhidmatan mereka. Berdasarkan pada jawapan yang positif dari 33 firma setakat ini, Institut akan terus membina dan mempertingkatkan kerjasama dengan firma yang berminat untuk mengeksport perkhidmatan.

Dalam menuju ke hadapan, GLC dijangka akan terus sibuk dalam menangani pelbagai isu dan cabaran globalisasi dan liberalisasi.

PERHUBUNGAN ANTARABANGSA

Sepanjang tempoh yang dilaporkan, Institut telah terus mengawasi aliran dan pembangunan antarabangsa yang boleh menjejaskan sektor perakaunan Malaysia seperti pembentukan piawaian dan etika profesional, isu-isu pematuhan dan pendidikan, publisiti buruk dari skandal perakaunan sedunia dan proses globalisasi dan liberalisasi perdagangan dalam perkhidmatan. Di samping itu, Institut telah mengambil bahagian dengan aktifnya dalam perbincangan bersama pelbagai negara antarabangsa dan serantau dan badan perakaunan untuk terus meningkatkan kerjasama dan usahasama untuk kepentingan profesion perakaunan dan para ahli.

Dalam menangani tugas-tugas penting ini, Jabatan Hal-Ehwal Antarabangsa dan Tugas Khas, Jabatan Piawaian dan Jabatan Pendidikan telah memberi sokongan Urus Setia kepada beberapa Jawatankuasa yang terlibat dalam hal antarabangsa seperti:

- Jawatankuasa Globalisasi dan Liberalisasi (GLC)
- Jawatankuasa Pendidikan IFAC
- Jawatankuasa Kewangan dan Pengurusan Perakaunan IFAC
- Jawatankuasa Pematuhan IFAC



Note: For a more detailed report on the activities of GLC, and the issues and challenges relating to globalisation and liberalisation of trade in services, kindly refer to the GLC section.

Below is the report of the Institute's involvement in the following international and regional bodies:

1. ASEAN Federation of Accountants (AFA)

Four Council Members of the Institute (YBhg Datuk Dr Abdul Samad Haji Alias, Encik Nik Mohd Hasyudeen Yusoff, YM Dato' Seri Raja Abdul Aziz Raja Salim and YBhg Datuk Nur Jazlan Tan Sri Mohamad) sat in the Council of the ASEAN Federation of Accountants (AFA), which is a non-governmental organisation in the ASEAN region.

a. 75th AFA Council Meeting

The Institute hosted the 75th AFA Council Meeting, which was held at the Equatorial Hotel, Penang. The meeting was chaired by the President of AFA, Mr Paitoon Taveebhol from ICAAT, Thailand. All ASEAN countries (except for Brunei) were represented at the meeting, including Cambodia (yet to be a member of AFA then), as well as two Associate Members, i.e., ACCA United Kingdom and CPA Australia.

In conjunction with the meeting, the Institute organised a 'Forum on Liberalisation of the Accountancy Services' for members and member firms. More than 70 participants attended the Forum. The panel members were Encik Nik Mohd Hasyudeen Yusoff (MIA Council Member), Mr Paitoon Taveebhol (AFA President), Mr Tan Boen Eng (ICPAS President) and Encik Ahmadi Hadibroto (IAI President) with Mr Steven Teh (Penang Branch Chairman) as the Moderator.

The Forum dealt with pertinent issues relating to:

- Approach or strategy by the ASEAN Member Countries in facilitating the progressive liberalisation of the accountancy services in particular, and AFA's response to this challenge
- Possible implications for the accountancy profession, and accountants in practice and in commerce and industry going forward
- Need to prepare accountants to take advantage of the globalisation and liberalisation of accountancy services

Meanwhile, at the Council Meeting, the key issue that was deliberated at length was the United States' Sarbanes-Oxley Act of 2002, which was introduced following the Enron scandal. Dr Ernest Kan of ICPAS highlighted the key issues and implication of the said Act on the accounting profession in ASEAN.

The Act, among others, provides for the establishment of a Public Company Accounting Oversight Board (PCOAB) to oversee the audit of US public companies and to protect the interest of investors. Under the Act, PCOAB shall have jurisdiction on foreign (non-US based) accounting firms, in particular to those which:

- i. Perform an important role in the preparation of audit of a United States Securities Exchange Commission (SEC) registered Public Company
- ii. Audit a subsidiary of United States SEC registered Public Company
- iii. Assist in the preparation of i and ii above.

Therefore, foreign-based accounting firms (including those in ASEAN) which assume any of the three categories above will be required to register with PCOAB by October 2003 and shall be bound by its rules and regulations. The meeting was informed that the European Union and Japan had also objected to the Act.

The consensus was that the AFA's view on the above matter shall be made known through the ASEAN Secretariat, while the respective ASEAN governments could also submit their formal objection to the Act.

b. 76th AFA Council Meeting

The 76th AFA Council meeting, which was hosted by the Myanmar Accountancy Council (MAC), was held in Yangon. The meeting was chaired by the President of AFA.

Nota: Untuk laporan terperinci berkaitan aktiviti GLC, dan mengenai isu dan cabaran globalisasi dan liberalisasi perdagangan dalam perkhidmatan, sila rujuk bahagian GLC.

Di bawah adalah laporan mengenai pembabitan Institut di dalam badan-badan antarabangsa dan serantau:

1. Persekutuan Akauntan ASEAN (AFA)

Empat orang Ahli Majlis Institut, (Y. Bhg. Datuk Dr Abdul Samad Haji Alias, En. Nik Mohd. Hasyudeen Yusoff, Y.M. Dato' Seri Raja Abdul Aziz Raja Salim dan Y. Bhg. Datuk Nur Jazlan Tan Sri Mohamad) duduk di dalam Majlis Persekutuan Akauntan ASEAN (AFA), yang merupakan satu pertubuhan bukan kerajaan di rantau ASEAN.

a. Mesyuarat Majlis AFA ke-75

Institut telah menjadi tuan rumah bagi Mesyuarat Majlis AFA ke-75 bertempat di Hotel Equatorial, Pulau Pinang. Mesyuarat tersebut telah dipengerusikan oleh Presiden AFA, Mr Paitoon Tavebhol dari ICAAT, Thailand. Kesemua negara ASEAN (kecuali Brunei) termasuk Cambodia (belum lagi menjadi ahli AFA) telah menghantar wakil di mesyuarat tersebut, termasuk dua Ahli Bersekutu iaitu ACCA United Kingdom dan CPA Australia.

Bersempena dengan mesyuarat tersebut, Institut telah menganjurkan satu "Forum tentang Liberalisasi Perkhidmatan Perakaunan" untuk ahli dan ahli firma. Lebih daripada 70 peserta telah menghadiri Forum tersebut. Ahli-ahli panel terdiri daripada Encik Nik Mohd Hasyudeen Yusoff (Ahli Majlis IAM), Mr Paitoon Tavebhol (Presiden AFA) Mr Tan Boen Eng (Presiden ICPAS) dan Encik Ahmadi Hadibroto (Presiden IAI) bersama dengan Encik Steven Teh (Pengerusi Cawangan Pulau Pinang) sebagai moderator.

Forum tersebut telah membincangkan isu-isu penting berkenaan dengan:

- Pendekatan atau strategi Negara-negara Ahli ASEAN dalam membantu liberalisasi yang progresif khususnya bagi sektor perkhidmatan perakaunan dan tindakbalas AFA terhadap cabaran ini*
- Implikasi-implikasi yang dijangka bagi profesion perakaunan dan akauntan dalam amalan awam serta sektor industri dan perdagangan dalam menuju ke hadapan.*
- Keperluan untuk menyediakan para akauntan untuk mengambil kesempatan terhadap globalisasi dan liberalisasi perkhidmatan perakaunan.*

Sementara itu, di Mesyuarat Majlis, isu utama yang dibincangkan secara panjang lebar adalah tentang Akta Sarbanes-Oxley 2002 Amerika Syarikat, yang telah diperkenalkan selepas skandal Enron. Dr Ernest dari ICPAS telah menerangkan kepada mesyuarat tentang isu-isu utama dan implikasi Akta tersebut terhadap profesion perakaunan di ASEAN.

Akta tersebut, antara lain, memperuntukkan penubuhan satu lembaga "Public Company Accounting Oversight Board" (PCOAB) untuk memantau pengauditan Syarikat Awam AS dan untuk melindungi kepentingan para pelabur. Di bawah Akta tersebut, PCOAB mempunyai kuasa terhadap firma perakaunan asing (bukan berpangkalan di US), secara khususnya kepada firma-firma yang:

- i. memainkan peranan penting dalam penyediaan audit syarikat awam yang berdaftar di bawah Suruhanjaya Pertukaran Sekuriti (SEC) Amerika Syarikat*
- ii. mengaudit anak syarikat awam yang berdaftar di bawah SEC*
- iii. membantu dalam penyediaan i dan ii di atas*

Oleh itu, firma perakaunan asing (termasuk dari ASEAN) yang terlibat dalam mana-mana dari 3 kategori di atas akan dikehendaki untuk mendaftar dengan PCOAB sebelum Oktober 2003 dan akan tertakluk kepada undang-undang dan peraturannya. Mesyuarat juga telah dimaklumkan bahawa Kesatuan Eropah (EU) dan Jepun juga telah membantah Akta tersebut.

Kata sepakat yang telah dicapai adalah pandangan AFA berkenaan perkara tersebut akan diketengahkan kepada Sekretariat ASEAN, manakala pihak Kerajaan bagi negara ASEAN yang terbabit juga boleh menyampaikan bantahan rasmi masing-masing terhadap Akta tersebut.

b. Mesyuarat Majlis AFA ke-76

Mesyuarat Majlis AFA ke-76 yang dihoskan oleh Majlis Perakaunan Myanmar (MAC) telah diadakan di Yangon. Mesyuarat telah dipengerusikan oleh Presiden AFA.



The meeting noted the developments in Cambodia with regard to the establishment of a professional/statutory accounting body, which is the prerequisite before their formal inclusion into AFA as a primary member.

The meeting also agreed in principle to MIA's proposal on the formation of an ASEAN Accountants Register (AAR), which is aimed at building the networking infrastructure among practitioners in the ASEAN region as well as assisting the process of liberalisation of trade in services. The AAR will initially commence through links at the AFA website, connecting the member countries' respective websites containing the relevant information on practitioners.

c. 77th AFA Council Meeting

ICAAT of Thailand hosted the 77th AFA Council Meeting in Bangkok, Thailand. The meeting witnessed the formal inclusion of Kampuchea Institute of Certified Public Accountants and Auditors (KICPAA) as Cambodia's representative in AFA. With KICPAA's inclusion, the goal of AFA in having all ASEAN countries represented in AFA was thus fulfilled.

The meeting was also briefed by ICAAT on the organisational aspect of the 'AFA Conference 2003' to be held in Bangkok, Thailand on 10-11 October 2003.

Other key issues that were discussed included the accounting and auditing framework in ASEAN, ACCA's proposal of a permanent AFA Secretariat and liberalisation of trade in services where almost all members were in favour of the ASEAN-X approach, given that AFA members acknowledged the difficulty in achieving multilateral agreements among all member countries. (The ASEAN-X formula is one approach under the ASEAN Framework Agreement on Services to facilitate the process of liberalisation of trade in services, including accountancy, auditing and bookkeeping, whereby a minimum of two Member Countries can initiate negotiations on the current seven priority sectors, as well as other possible sectors and sub-sectors that may be identified and agreed by ASEAN Member Countries).

2. Confederation of Asian and Pacific Accountants (CAPA)

MIA is Malaysia's representative in the Executive Committee (EXCOM) of the Confederation of Asian and Pacific Accountants (CAPA). Encik Abdul Rahim Abdul Hamid represents the Institute on the CAPA EXCOM and his Technical Advisor is Mr Manjeet Singh. They attended the 60th CAPA EXCOM meeting held in Hong Kong on 22 November 2002.

During the review period, CAPA also held its Annual General Meeting and All Members Meeting in Hong Kong on 21 November 2002. The Institute was represented by its Vice-President, Mr Albert Wong, Encik Abdul Rahim Abdul Hamid, Mr Manjeet Singh and Executive Director, Ms Ho Foong Moi at this meeting.

At the All Members Meeting, CAPA President, Mr Li Yong reported on the successful completion of the joint CAPA-ADB "Training of Trainers" project.

He elaborated on the Excom's review of CAPA's Objectives and Strategic Tracks. Some of the Objectives of the Strategic Tracks include:

- i. Close collaboration with IFAC with a current focus on reducing prices for IFAC publications, more information sharing and active participation in IAASB
- ii. Focusing on technical and up-to-date issues affecting the accountancy profession
- iii. Looking at creditability issues of accountants

The CAPA President explained that he sees the way forward is for CAPA to be effective, efficient and relevant in the 21st century. He concluded that during his term in office, he will focus on:

- Continuity – with the Strategic Tracks as guidance
- Collaboration – with all its members, regional bodies and international bodies
- Competency – in order to keep a high profile for CAPA

Mesyuarat telah dimaklumkan tentang perkembangan Cambodia berkenaan dengan penubuhan satu badan profesional/berkanun, yang merupakan syarat utama untuk penerimaan rasmi Cambodia ke dalam AFA sebagai ahli penuh.

Mesyuarat juga telah bersetuju secara prinsip terhadap cadangan Institut untuk pembentukan satu Daftar Akauntan ASEAN (AAR) bertujuan untuk membina rangkaian infrastruktur di kalangan pengamal di rantau ASEAN di samping membantu proses liberalisasi perdagangan dalam perkhidmatan. Pada awalnya, AAR akan dilancarkan menerusi sambungan di laman web AFA, yang menghubungkan laman-laman web Negara-negara Ahli AFA masing-masing yang mengandungi maklumat yang berkaitan tentang pengamal.

c. Mesyuarat Majlis AFA ke-77

ICAAT Thailand telah menjadi tuan rumah Mesyuarat Majlis AFA ke-77 bertempat di Bangkok, Thailand. Mesyuarat tersebut turut menyaksikan secara formal kemasukan Kampuchea Institute of Certified Public Accountants and Auditors (KICPAA) sebagai wakil Cambodia di AFA. Dengan kemasukan KICPAA, hasrat AFA supaya semua negara ASEAN diwakili di AFA telah tercapai.

Mesyuarat juga telah diberi taklimat oleh ICAAT mengenai aspek penganjuran Persidangan AFA 2003 yang bakal diadakan di Bangkok, Thailand pada 10-11 Oktober 2003.

Antara isu-isu penting yang telah dibincangkan termasuk rangka kerja perakaunan dan pengauditan ASEAN, cadangan ACCA untuk seketariat tetap AFA dan liberalisasi perdagangan dalam perkhidmatan yang mana hampir kesemua ahli bersetuju dengan pendekatan ASEAN-X, memandangkan ahli-ahli AFA sedar tentang kesukaran mencapai persetujuan pelbagai hala di kalangan semua Negara Ahli ASEAN. (Formula ASEAN-X adalah satu pendekatan di bawah Perjanjian Rangka Kerja Perkhidmatan ASEAN untuk memudahkan proses liberalisasi perdagangan dalam perkhidmatan, termasuk perakaunan, pengauditan dan simpan kira, yang mana sekurang-kurangnya dua Negara Ahli ASEAN boleh memulakan rundingan tentang tujuh sektor utama semasa, dan juga sektor dan subsektor lain yang telah dikenalpasti dan dipersetujui oleh semua Negara Ahli ASEAN).

2. Persekutuan Asian dan Akauntan Pasifik (CAPA)

IAM ialah wakil Malaysia di Jawatankuasa Eksekutif (EXCOM), Persekutuan Asian dan Akauntan Pasifik (CAPA). Encik Abdul Rahim Abdul Hamid mewakili Institut di CAPA EXCOM dan Penasihat Teknikal ialah En. Manjeet Singh. Mereka menghadiri mesyuarat CAPA ke-60 yang diadakan di Hong Kong pada 22 November 2002.

Dalam tempoh yang dilaporkan, CAPA turut mengadakan Mesyuarat Agung Tahunan dan Mesyuarat Semua Ahli di Hong Kong pada 21 November 2002. Institut telah diwakili oleh Naib Presidennya, En. Albert Wong, Encik Abdul Rahim Abdul Hamid, En. Manjeet Singh dan Pengarah Eksekutif, Puan Ho Foong Moi di mesyuarat ini.

Di Mesyuarat Semua Ahli, Presiden CAPA, En Li Yong melaporkan kejayaan mereka menyiapkan projek kerjasama antara CAPA-ADB, 'Melatih Pelatih'.

Beliau menjelaskan pandangan Excom tentang Objektif dan Jejak Strategik CAPA. Antara objektif dan Jejak Strategik termasuklah :-

- i. Kerjasama rapat dengan IFAC dengan fokus terkini untuk mengurangkan harga bahan-bahan terbitan IFAC, lebih banyak maklumat dikongsi bersama dan penyertaan aktif dalam IAASB.
- ii. Fokus tentang isu-isu teknikal dan yang terkini yang memberi kesan kepada profesion perakaunan.
- iii. Melihat kepada isu-isu kredibiliti akauntan.

Presiden CAPA menjelaskan bahawa beliau merasakan untuk maju ke hadapan adalah dengan menjadikan CAPA lebih efektif, efisien dan relevan di kurun ke-21. Beliau merumuskan bahawa dalam tempoh beliau memegang jawatan, beliau akan memfokuskan tentang :

- Kesenambungan - dengan Jejak Strategik sebagai panduan
- Kerjasama - dengan semua ahli-ahli, badan-badan serantau dan badan-badan antarabangsa
- Berwibawa - bagi mengekalkan profil yang tinggi untuk CAPA



The 60th CAPA EXCOM meeting was hosted by the Hong Kong Society of Accountants. There was an information sharing session with the new IFAC President, Mr Rene Ricol. Mr Rene Ricol informed the CAPA EXCOM that IFAC was focusing on regulating and endorsing three key activities:

- Auditing
- Ethics
- Public Oversight

Reports were made on the following projects:

- The Role of Accounting Disclosures in the East Asian Financial Crisis : An evaluation of the Lessons Learned
- Joint CAPA-ADB Training of Trainers project
- Accounting Education: Application of International Accounting Standards
- Accounting by Small and Medium Enterprises

China reported on the preparations for the 16th CAPA Conference to be held in Beijing on 15-17 October 2003. Bangladesh and Japan made their 2007 CAPA Conference bid presentation to the EXCOM. A majority of the EXCOM members voted in favour of Osaka, Japan as the venue for the 17th CAPA Conference.

3. International Federation of Accountants (IFAC)

a. IFAC Compliance Committee



MIA President Datuk Dr Abdul Samad Haji Alias presents a memento to Mr Wim De Bruijn, Chairman of the IFAC Compliance Committee

The IFAC Compliance Committee held two meetings during the period under review. The first meeting was held in Edinburgh, Scotland, on 12 and 13 September 2002, whereas the second meeting was held in Kuala Lumpur, Malaysia on 16 and 17 January 2003. The composition of the Compliance Committee includes its Chairman, Mr Wim de Bruijn, the IFAC Compliance Director, Mr Peter Johnston and the Committee's various Representatives and their respective Technical Advisers from Brazil, France, Hong Kong, Hungary, India, Italy, Jamaica, Malaysia, Turkey, the United Kingdom and the United States. The Institute and Malaysia were represented at the Compliance Committee meetings 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 Compliance Committee meeting as Technical Advisers.

At its September 2002 meeting in Edinburgh, the Compliance Committee discussed its remit and objectives, and extensively reviewed its budget for the implementation of its proposed strategies in carrying out its role to ensure greater compliance by the member bodies of IFAC with the obligations of membership. The work programme of the Committee for the forthcoming months was also extensively reviewed and discussed. Plans for the Compliance Committee to 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, were formulated. It was also decided that the Compliance Committee would work closely with members of the Transnational Audit Committee (TAC) and the IFAC Forum of Firms (FOF) in carrying out its objectives.

The Institute played host to the IFAC Compliance Committee which held its meeting in Kuala Lumpur in January 2003. Prior to the IFAC Compliance Committee meeting, the Institute took the opportunity to organise a Dialogue with the Chairman of the Compliance Committee Mr Wim de Bruijn and the IFAC Compliance Director, Mr Peter Johnston, on 15 January 2003. This Dialogue was attended by MIA Council members and invited guests from the Securities Commission, the Kuala Lumpur Stock Exchange (KLSE), Auditor General's office, Accountant General's office, Companies Commission of Malaysia (CCM), and The Malaysian Institute of Certified Public Accountants (MICPA) which is also a member body of IFAC.



Mesyuarat EXCOM CAPA ke-60 telah dihoskan oleh Hong Kong Society of Accountants. Terdapat sesi perkongsian maklumat dengan Presiden IFAC yang baru, En. Rene Ricol. En. Rene Ricol memaklumkan EXCOM CAPA bahawa IFAC memfokus kepada mengawal dan mengesahkan tiga aktiviti utama.

- Pengauditan
- Etika
- Pandangan Orang Ramai

Laporan dibuat kepada projek-projek berikut :-

- *The Role of Accounting Disclosures in the East Asian Financial Crisis : An Evaluation of the Lessons Learned*
- *Joint CAPA-ADB Training of Trainers Project*
- *Accounting Education : Application of International Accounting Standards*
- *Accounting by Small and Medium Enterprises*

China melaporkan tentang persediaan untuk Persidangan CAPA ke-16 yang akan diadakan di Beijing pada 15-17 Oktober 2003. Bangladesh dan Jepun telah membentangkan bidaan mereka untuk Persidangan CAPA 2007 kepada EXCOM. Kebanyakan ahli-ahli EXCOM telah mengundi Osaka, Jepun sebagai tempat untuk Persidangan CAPA ke-17.

3. Persekutuan Akauntan Antarabangsa (IFAC)

a. Jawatankuasa Pematuhan IFAC

Jawatankuasa Pematuhan IFAC telah mengadakan dua mesyuarat di sepanjang tempoh yang dilaporkan. Mesyuarat yang pertama telah diadakan di Edinburgh, Scotland pada 12 dan 13 September 2002, manakala mesyuarat yang kedua telah diadakan di Kuala Lumpur, Malaysia pada 16 dan 17 Januari 2003. Komposisi Jawatankuasa Pematuhan ini terdiri daripada Pengerusinya, Encik Wim de Bruijn, Pengarah Pematuhan IFAC, Encik Peter Johnson dan pelbagai wakil Jawatankuasa berserta Penasihat Teknikal masing-masing dari Brazil, Perancis, Hong Kong, Hungary, India, Itali, Jamaica, Malaysia, Turki, United Kingdom dan Amerika Syarikat. Institut dan Malaysia telah diwakili di mesyuarat Jawatankuasa Pematuhan tersebut oleh Pendaftar Institut, Encik Mohammad Abdullah yang merupakan wakil Jawatankuasa Pematuhan. Ahli Majlis, Y.Bhg. Dato' Nordin Baharuddin dan Encik Lam Kee Soon turut menghadiri mesyuarat Jawatankuasa Pematuhan tersebut sebagai Penasihat Teknikal.

Pada mesyuarat September 2002 di Edinburgh, Jawatankuasa Pematuhan telah membincangkan bidang kuasa dan objektif-objektifnya, dan meneliti secara terperinci bajet untuk pelaksanaan usul strategik dalam menjalankan tanggungjawabnya untuk memastikan peningkatan pematuhan oleh ahli-ahli badan IFAC dengan obligasi keahlian. Program kerja Jawatankuasa untuk bulan-bulan akan datang juga telah diteliti dan dibincangkan secara terperinci. Cadangan Jawatankuasa Pematuhan untuk bekerjasama dengan ahli-ahli badan dan agensi-agensi luar untuk menggalakkan peningkatan pematuhan piawaian-piawaian, kod etika dan penyataan IFAC dan IAASB yang lain telah dirangka. Keputusan juga telah dibuat bahawa Jawatankuasa Pematuhan akan bekerjasama rapat dengan ahli-ahli Jawatankuasa Audit Transnational (TAC) dan Forum Firma-firma IFAC (FOF) dalam menjayakan objektifnya.

Institut telah menjadi tuan rumah kepada Jawatankuasa Pematuhan IFAC yang telah mengadakan mesyuarat di Kuala Lumpur pada Januari 2003. Sebelum mesyuarat Jawatankuasa Pematuhan tersebut, Institut telah mengambil peluang untuk menganjurkan satu dialog dengan Pengerusi Jawatankuasa Pematuhan, Encik Wim de Bruijn dan Pengarah Pematuhan IFAC, Encik Peter Johnson pada 15 Januari 2003. Dialog ini telah dihadiri oleh Ahli-ahli Majlis MIA dan tetamu jemputan daripada Suruhanjaya Sekuriti, Bursa Saham Kuala Lumpur, Pejabat Audit Negara Malaysia, Pejabat Akauntan Negara Malaysia, Suruhanjaya Syarikat Malaysia dan Institut Akauntan Awam Bertauliah Malaysia yang juga merupakan ahli badan IFAC.



The two day IFAC Compliance Committee meeting in Kuala Lumpur from 16 - 17 January 2003 was intense and comprehensive, as the Compliance Committee had a very heavy agenda to complete, including the review and approval of various Statements of Membership Obligations (SMOs) which were to be tabled for approval to the IFAC Board. These SMOs cover membership obligations relating to Quality Assurance (SMO 1), Accounting Education Standards (SMO 2), International Standards on Auditing (SMO 3), IFAC Code of Ethics (SMO 4), Public Sector Accounting Standards (SMO 5), Investigation and Discipline (SMO 6), and International Financial Reporting Standards (SMO 8). The Compliance Committee reviewed a number of questionnaires and work programmes in connection with these SMOs, which were also to be tabled for approval by the IFAC Board. Once approved by the IFAC Board, these documents will be issued by IFAC as exposure drafts for comment and further discussion.

As hosts, the Institute sought to ensure that the members of the IFAC Compliance Committee were also able to relax and enjoy a small part of Malaysia's cultural heritage and diversity during their visit to Malaysia. The Institute hosted the members of the Compliance Committee to a small informal dinner on 15 January 2003. The Institute also hosted a more formal dinner on 16 January 2003 at a leading hotel to welcome the members of the Compliance Committee and to introduce them to the Council members of the Institute and various representatives of the regulatory authorities who are keenly following the progress and initiatives of the Compliance Committee. In addition to the members of the Compliance Committee and Council members of the Institute, this dinner was graced by the presence of YBhg Datuk Siti Maslamah Osman - the Accountant General of Malaysia, YBhg Datuk Dr Hadenan Abdul Jalil - the Auditor General of Malaysia, as well as representatives from Bank Negara Malaysia, the KLSE, the Accountant General's Office, the Malaysian Accounting Standards Board (MASB) and the various professional accountancy bodies.

Although a meeting of the IFAC Compliance Committee was scheduled to be held in April 2003 in Mumbai, India, this was cancelled due to a review of the remit and objectives of the Compliance Committee by the IFAC Board. The IFAC Board at its recent July meeting, has decided to dissolve the Compliance Committee. In its place, the IFAC Board has decided to move the compliance programme forward as an IFAC staff function overseen by a Compliance Advisory and Oversight Panel. The IFAC Board has also approved the release of the SMOs for exposure and public comment.

b. IFAC - Education Committee

The IFAC-Education Committee (IFAC-EC) develops guidance to improve the standards of accountancy education around the world and focuses on:

- The essential elements of accreditation, which are education, practical experience and tests of professional competence; and
- The nature and extent of continuing professional education needed by accountants.

Malaysia continues to be actively involved in the IFAC- EC and is represented on the Committee by both MIA and The Malaysian Institute of Certified Public Accountants (MICPA). MIA Council Member YBhg. Dato Ab Halim Mohyiddin represents Malaysia on the Committee while Mr Albert Wong Mun Sum is a technical advisor.

During the period under review, Malaysia was assigned to two task forces:

- The task force responsible for drafting the Guiding Principles for International Education Statements; and
- The task force for the development of pre-qualification education standards.

The following statements were issued in 2002 for consultation:

- i. Guiding Principles for International Education Statement
- ii. Introduction to International Education Standards for Professional Accountants
- iii. Proposed International Education Standards for Professional Accountants
 - Entry Requirements



Mesyuarat dua hari Jawatankuasa Pematuhan IFAC pada 16 dan 17 Januari 2003 adalah padat dan menyeluruh kerana Jawatankuasa Pematuhan mempunyai jadual yang ketat untuk diselesaikan termasuk penelitian dan kelulusan pelbagai Penyataan Obligasi Keahlian (SMOs) yang akan dibentangkan untuk diluluskan oleh Lembaga IFAC. SMO-SMO ini merangkumi obligasi keahlian berkaitan dengan Jaminan Kualiti (SMO 1), Piawaian Pendidikan Perakaunan (SMO 2), Piawaian Audit Antarabangsa (SMO 3), Kod Etika IFAC (SMO 4), Piawaian Perakaunan Sektor Awam (SMO 5), Siasatan dan Disiplin (SMO 6) dan Piawaian Laporan Kewangan Antarabangsa (SMO 8). Jawatankuasa Pematuhan telah meneliti beberapa soalselidik dan program kerja berkaitan dengan SMO-SMO ini, yang turut dibentangkan untuk diluluskan oleh Lembaga IFAC. Setelah diluluskan oleh Lembaga IFAC, dokumen-dokumen tersebut akan diterbitkan oleh IFAC sebagai draf dedahan untuk diulas dan dibincangkan dengan lebih lanjut.

Sebagai tuan rumah, Institut telah berusaha untuk memastikan ahli-ahli Jawatankuasa Pematuhan IFAC dapat menikmati sebahagian daripada kepelbagaian warisan budaya Malaysia sepanjang lawatan mereka di Malaysia. Institut telah mengadakan satu jamuan makan malam informal untuk ahli-ahli Jawatankuasa Pematuhan pada 15 Januari 2003. Institut juga telah mengadakan jamuan makan malam yang lebih formal pada 16 Januari 2003 di Hotel Shangri-La untuk mengalu-alukan ahli-ahli Jawatankuasa Pematuhan dan untuk memperkenalkan mereka kepada Ahli-ahli Majlis Institut dan pelbagai wakil daripada badan pengawal selia yang sangat berminat untuk mengikuti perkembangan dan daya usaha Jawatankuasa Pematuhan. Selain daripada ahli-ahli Jawatankuasa Pematuhan dan Ahli-ahli Majlis Institut, jamuan makan malam ini telah diserikan oleh kehadiran Y. Bhg. Datuk Siti Maslamah Osman - Akauntan Negara Malaysia, Y. Bhg. Datuk Dr. Hadenan Bin Abdul Jalil - Ketua Audit Negara dan juga wakil-wakil daripada Bank Negara Malaysia, Bursa Saham Kuala Lumpur, Pejabat Akauntan Negara Malaysia, Lembaga Piawaian Perakaunan Malaysia dan pelbagai badan perakaunan professional.

Walaupun satu mesyuarat Jawatankuasa Pematuhan IFAC telah dijadualkan untuk diadakan pada bulan April 2003 di Mumbai, India, ia telah dibatalkan disebabkan oleh penelitian semula bidang kuasa dan objektif-objektif Jawatankuasa Pematuhan oleh Lembaga IFAC. Lembaga IFAC di mesyuaratnya pada bulan Julai 2003 telah membubarkan Jawatankuasa Pematuhan IFAC. Sebagai ganti, Lembaga IFAC telah memutuskan bahawa program pematuhan akan dikendalikan sebagai fungsi kakitangan IFAC yang akan diawasi oleh satu Panel Pematuhan dan Pengawasan. Lembaga IFAC juga telah meluluskan penerbitan SMOs untuk pendedahan dan perbincangan awam.

b. IFAC - Jawatankuasa Pendidikan

Jawatankuasa Pendidikan IFAC (IFAC - EDCOM) menghasilkan panduan untuk mempertingkatkan lagi piawaian dalam bidang pendidikan perakaunan di seluruh dunia dan memberi tumpuan kepada:

- Elemen-elemen penting akreditasi, yang terdiri daripada pendidikan, pengalaman latihan dan ujian kecekapan profesional; dan
- Pendidikan profesional berterusan sedia ada dan lanjutan yang diperlukan oleh akauntan.

Malaysia terus bergiat aktif di dalam IFAC-EDCOM dan diwakili oleh kedua-dua Institut Akauntan Malaysia (IAM) dan Malaysia Institute of Certified Public Accountants (MICPA). Ahli Majlis Y.Bhg. Dato' Ab. Halim Mohiyiddin mewakili Malaysia menganggotai Jawatankuasa sementara Encik Albert Wong Mun Sum sebagai Penasihat Teknikal.

Dalam tempoh kajian, Malaysia telah ditugaskan kepada dua pasukan petugas.

- Pasukan petugas yang bertanggungjawab mendraf Prinsip Panduan untuk Penyata Pendidikan Antarabangsa; dan
- Pasukan petugas yang bertanggungjawab untuk pembangunan piawaian pendidikan prakelayakan.

Penyata-penyata berikut telah diterbitkan pada tahun 2002 untuk perundingan:

- i. Prinsip Panduan untuk Penyata Pendidikan Antarabangsa
- ii. Pengenalan kepada Piawaian Pendidikan Antarabangsa bagi Akauntan Profesional
- iii. Piawaian Pendidikan Antarabangsa yang dicadangkan bagi Akauntan Profesional
 - Syarat masuk



- Content of Professional Education Programmes
 - Professional Skills and General Education
 - Professional Values and Ethics
 - Experience Requirements
 - Assessment of Professional Competence
 - Continuing Professional Education and Development
- iv. Proposed International Education Guideline for Professional Accountants
- Continuing Professional Education and Development

IFAC-EC has also issued the revised IEG 11, Information Technology in the Accounting Curriculum.

c. IFAC - Financial and Management Accounting Committee

The International Federation of Accountants' Financial and Management Accounting Committee (IFAC-FMAC) publishes guidance, sponsors research programmes and facilitates the international exchange of ideas to develop and support financial and management accounting professionals. It also works to build public awareness, understanding and demand for the services of these professionals worldwide. The IFAC FMAC comprises members representing 15 Member Bodies; Argentina, Australia, Austria, Canada, France, India, Iran, Italy, Malaysia, Netherlands, Pakistan, Sudan, Turkey, the United Kingdom and the United States. The Malaysian Institute of Accountants (MIA) was represented by Mr Yeo Tek Ling as a Committee Member, Tuan Haji Muztaza Mohamad, Mr Quek Jin Fong and Puan Marini Abu Bakar (of the Secretariat) as technical advisors.

During the year, the IFAC FMAC held its meetings in Amsterdam, the Netherlands from 23 to 25 September 2002 and in Rome, Italy from 30 March to 2 April 2003.

At its meetings, the Committee discussed and agreed that the strategies of FMAC and the roles that FMAC undertook needed to be changed considerably. A project entitled 'A new way of working' had dominated the work of the Committee for a considerable time. The FMAC has also sought the approval of IFAC to change its name from FMAC to 'Professional Accountants in Business' to reflect the broader spectrum of areas to be covered by the Committee. This will clearly demonstrate that IFAC embraces the whole of the accountancy profession.

The Accountants in Business (AIB) Task Force was set up by IFAC to identify the needs and expectations of Accountants in Business who are involved in the commercial, industrial and public sector. The Task Force has recommended a number of projects to refocus the role of FMAC into adding more value to the membership.

During the year, MIA had also participated in the FMAC Accountants in Business 2002 Member Body Survey. The survey was designed amongst others, to identify current technical and/or professional issues of IFAC member bodies in relation to accountants in business and to ascertain whether member bodies could work together to address these issues. The results of the survey highlighted a favourable response to the question of collaboration. From the survey, member bodies had proposed that, amongst others, IFAC is to facilitate the communication and sharing of resources and knowledge between member bodies, to set global standards for AIB and to play its role as information provider.

Amongst the FMAC projects that were completed were projects on Articles of Merit 2002, Theme Booklet - Risk Management and Quality of Earnings. The projects that are currently in progress, among others are Ethics, Best Practice, Sustainability, Measure of Success and Tools and Techniques for Small and Medium Enterprises/Small and Medium Practices (SMEs/SMPs).

The project for SMEs/SMPs, in which Mr Yeo Tek Ling is the convenor, would be carried out in collaboration with the Federation Des Experts Comptables European (FEE). The proposed title of the project would be 'Business Planning - A Practical Guide for SMEs', which will cover both business development plans and business continuity plans. The project will be carried out for the benefit of all member countries.

The next meeting of the FMAC will be held in New York, the United States from 21-23 September 2003.

- Kandungan Program Pendidikan Profesional
 - Kemahiran Profesional dan Pendidikan Am
 - Nilai dan Etika Profesional
 - Syarat Pengalaman
 - Penilaian Kecekapan Profesional
 - Pendidikan dan Pembangunan Profesional Berterusan
- iv. *Garis Panduan Pendidikan Antarabangsa yang Dicadangkan untuk Akauntan Profesional*
- Pendidikan dan Pembangunan Profesional Berterusan

IFAC-EDCOM juga telah menerbitkan IEG 11 (Pindaan), 'Information Technology in the Accounting Curriculum'.

c. *IFAC - Kewangan dan Perakaunan Pengurusan*

Jawatankuasa Persekutuan Akauntan Antarabangsa - Kewangan dan Perakaunan Pengurusan (IFAC-FMAC) berfungsi menerbitkan garis panduan, membiayai program kaji selidik dan menyediakan platform pertukaran maklumat mengenai perkembangan semasa dan isu berbangkit yang membentuk profesion kewangan dan perakaunan pengurusan. Ia juga ditubuhkan dengan tujuan untuk mewujudkan kesedaran umum dari segi pemahaman dan permintaan perkhidmatan tersebut di seluruh dunia. Jawatankuasa IFAC-FMAC adalah terdiri daripada wakil-wakil 15 badan-badan ahli, iaitu Argentina, Australia, Austria, Kanada, Perancis, India, Iran, Itali, Malaysia, Belanda, Pakistan, Sudan, Turki, United Kingdom dan Amerika Syarikat. Institut Akauntan Malaysia (IAM) telah diwakili oleh Mr. Yeo Tek Ling sebagai ahli jawatankuasa, Tuan Haji Muztaza Mohamad, Mr. Quek Jin Fong dan Puan Marini Abu Bakar (dari Urus Setia) selaku penasihat teknikal.

Jawatankuasa IFAC-FMAC telah mengadakan mesyuarat di Amsterdam, Belanda pada 23 hingga 25 September 2002 dan di Rom, Itali pada 30 Mac hingga 2 April 2003.

Di dalam mesyuarat-mesyuarat tersebut, ahli jawatankuasa telah berbincang dan bersetuju bahawa strategi-strategi dan peranan baru yang dilaksanakan FMAC perlu diubah mengikut kesesuaian. Satu projek yang bertajuk 'Cara Baru untuk Bekerja' telah mendominasi tugas jawatankuasa untuk satu jangkamasa yang agak panjang. FMAC juga telah mendapatkan persetujuan IFAC untuk mengubah nama daripada FMAC kepada 'Akauntan-akauntan Profesional dalam Perniagaan' supaya dapat meliputi bidang kuasa jawatankuasa dengan lebih meluas. Dengan ini, dapat dilihat bahawa IFAC merangkumi seluruh profesion perakaunan.

Badan Bertindak Akauntan-akauntan dalam Perniagaan (AIB) telah ditubuhkan oleh IFAC untuk mengenal pasti keperluan dan jangkaan akauntan-akauntan perniagaan yang terlibat dalam sektor komersial, industri dan sektor awam. Badan bertindak tersebut telah mengesyorkan beberapa projek untuk memfokus semula peranan FMAC dalam menambah nilai kepada keahlian.

Pada tahun ini, IAM juga telah mengambil bahagian dalam FMAC Akauntan dalam Perniagaan 2002, Kaji selidik Badan Keahlian. Kajian tersebut adalah bertujuan untuk mengenal pasti isu-isu teknikal semasa dan isu-isu profesional oleh badan-badan keahlian IFAC berkenaan akauntan dalam perniagaan dan juga untuk memastikan sama ada badan-badan keahlian boleh bekerjasama untuk menangani isu-isu yang berbangkit. Keputusan kajian tersebut cukup memberangsangkan dari aspek usahasama antara badan-badan keahlian. Daripada kaji selidik tersebut, badan-badan keahlian telah mencadangkan bahawa tugas IFAC adalah membantu dalam perhubungan komunikasi dan perkongsian sumber-sumber pengetahuan antara badan-badan keahlian serta menetapkan pawai global agar AIB dapat memainkan peranan sebagai sumber maklumat.

Antara projek-projek yang telah dilaksanakan oleh FMAC adalah Artikel Merit 2002, Buku Tema-Pengurusan Risiko dan Kualiti Pendapatan.

Projek-projek yang masih dalam progres terdiri daripada Etika, Amalan Terbaik, Kemampanan, Ukuran Kejayaan dan Teknik dan Peralatan untuk SME/SMP.

Projek untuk perusahaan kecil dan sederhana/amalan kecil dan sederhana, yang mana Mr. Yeo Tek Ling selaku perintis projek akan dilaksanakan dengan kerjasama Federation Des Experts Compatables European (FEE). Cadangan tajuk untuk projek tersebut adalah 'Perancangan Perniagaan- Garis Panduan Praktikal untuk SME, merangkumi Pembangunan Rancangan Perniagaan dan Rancangan Perniagaan Berterusan. Projek tersebut akan dilaksanakan untuk kepentingan dan manfaat semua negara-negara ahli.

Mesyuarat jawatankuasa seterusnya akan diadakan di New York, Amerika Syarikat yang dijadualkan pada 21 hingga 23 Setember 2003.



E FINANCE AND ADMINISTRATION

During the year, substantial time and effort were channelled towards the challenging task of developing high-level and detailed action plans in line with the strategic direction set by the Council pursuant to the Strategic Visioning Workshop. In November 2002, the Council adopted the MIA Strategic Blueprint – Implementation Phase (SBIP).

The Registrar continues to be very active in the administration of the Institute by leading the Secretariat and monitoring the implementation of the blueprint by having monthly management meetings with the Heads of Departments of the Institute. The Council has also decided to adopt the Balanced Scorecard (BS) framework in translating strategies into action plans and as a performance management system.

The Secretariat, with the guidance of the Registrar continues in its effort to carry out the action plans as set out in the blueprint towards achieving the strategic direction of the Institute. Several short-term action plans have been implemented such as the establishment of the Practice Review Committee and Practice Review Department, launching of the Malaysian Institute of Accountants (MIA) Qualifying Examination, while others such as the new IT infrastructure are still in progress.

On the financial front, the Institute continues to record a healthy surplus during the financial year partly contributed by the launching of the Qualifying Examination. The Council, however, advocates that the Institute should continue to implement cost-cutting measures and explore other avenues of income generating activities that would benefit members as well as the Institute.

F BRANCHES

The Branch Committees at the eleven Branches of the Institute assist the Council in serving members who reside outside the Klang Valley. They also promote the profession and the Institute in the various States. The following section reports on their activities.

JOHOR

The Johor Branch continued to build strong rapport between Branch members and relevant government agencies such as the Inland Revenue Board (IRB) Johor Bahru Branch and Companies Commission of Malaysia (CCM) Johor Bahru Branch, Johor Customs Department and other related bodies in the accounting fraternity. In keeping with tradition, the Johor Branch, under the leadership of its Chairman, continued to chart an active and eventful year.

During the period under review, four branch newsletters were issued to members in July 2002, and February, May and June 2003. The Branch Annual Dinner was held on 13 September, 2002 in Johor Bahru. Approximately 450 guests and members attended the dinner that included live entertainment and lucky draws. The dinner was graced by the presence of YBhg. Dato' Haji Abu Hassan Haji Md. Akhir, Timbalan Ketua Pengarah, Lembaga Hasil Dalam Negeri, representing YB Dato' Chan Kong Choy, Deputy Finance Minister. Among the invited guests were MIA President YBhg Datuk Dr Abdul Samad Haji Alias, Council Member Encik Nik Mohd Hasyudeen Yusoff, Johor Police Chief YBhg. Dato' Mukhtar Ismail and over 30 representatives from various Chambers of Commerce, government agencies as well as professional and trade associations.

The Johor Branch once again sponsored the Inter Accounting Firms Games (IAFG) 2002 organised by Ernst & Young (Johor Bahru Branch). Eleven accounting firms participated in the eight games that stretched from 6 September to early October 2002 with Ernst & Young emerging as the overall winner. Following past tradition, the IAFG 2002 closed on 6 October 2002 with a dinner in Johor Bahru.

In a proactive effort to serve members, the Johor Branch held a series of productive dialogues with the IRB. The dialogues were held in Johor Bahru on 26 April 2003, and Muar and Batu Pahat on 13 May, 2003. At the Johor Bahru Tax Dialogue, MIA was represented by the Branch Chairman, and five members of the Branch Taxation Sub-Committee. Earlier, the Branch had submitted a Memorandum on certain tax issues and queries including tax, operational, administrative and technical matters to the IRB Johor Bahru Branch Head, Madam Ng Oi Leng. A copy of the Minutes prepared by the IRB Johor Bahru Branch was sent to all Johor MIA members in June 2003. At the Muar Tax Dialogue, MIA was represented by the Branch Chairman and two Branch Committee members while at the Batu Pahat Tax Dialogue, MIA was represented by two local MIA Members.

E. KEWANGAN & PENTADBIRAN

Sepanjang tahun ini, pelbagai usaha disalurkan ke arah cabaran mewujudkan pelan tindakan bertaraf tinggi dan terperinci selaras dengan hala tuju strategik yang ditetapkan oleh Majlis berdasarkan Bengkel Visi Strategik. Dalam bulan November 2002, Majlis menerima pakai Rangka Tindakan Strategi IAM - Fasa Pelaksanaan (SBIP).

Pendaftar terus aktif dalam pentadbiran Institut dengan menerajui Urus Setia dan memantau pelaksanaan rangka tindakan dengan mengadakan mesyuarat pengurusan bulanan bersama Ketua-ketua Jabatan di Institut. Pihak Majlis juga memutuskan untuk menerima pakai rangka kerja Kad Skor Seimbang dalam merealisasikan strategi kepada pelan tindakan dan sebagai penilaian sistem pengurusan.

Urus Setia di bawah pimpinan Pendaftar meneruskan usaha untuk melaksanakan pelan tindakan yang digariskan dalam rangka tindakan ke arah mencapai haluan strategik Institut. Beberapa pelan tindakan jangka pendek telah dijalankan seperti penubuhan Jawatankuasa Semakan Amalan dan Jabatan Semakan Amalan, pelancaran Peperiksaan Kelayakan IAM, selain itu, infrastruktur IT yang baru pula sedang dijalankan.

Pada kedudukan kewangan, Institut terus mencatat lebihan yang memberangsangkan bagi tahun kewangan semasa yang sebahagiannya disumbangkan daripada pelancaran Peperiksaan Kelayakan. Bagaimanapun, Majlis mengharapkan agar pihak Institut sentiasa mengambil langkah mengurangkan kos dan menjalankan aktiviti-aktiviti lain untuk menjana pendapatan yang bermanfaat untuk para ahlinya serta Institut.

F. CAWANGAN-CAWANGAN

Jawatankuasa-jawatankuasa Cawangan di semua sebelas Cawangan Institut membantu Majlis dalam memberi khidmat kepada ahli-ahli yang berada di luar Lembah Kelang. Mereka juga mempromosi profesion dan Institut dimerata negeri. Berikut adalah laporan tentang aktiviti-aktiviti mereka.

JOHOR

Cawangan Johor terus membina hubungan baik antara ahli-ahli Cawangan dan agensi kerajaan yang berkenaan seperti Lembaga Hasil Dalam Negeri (LHDN) Cawangan Johor Bahru dan Suruhanjaya Syarikat Malaysia (SSM) Cawangan Johor, Jabatan Kastam Johor dan badan-badan lain yang berkaitan dalam fraternti perakaunan. Bagi meneruskan tradisi, Cawangan Johor, yang diketuai oleh Pengerusinya terus mencatatkan tahun yang aktif dan penuh aktiviti.

Sepanjang tempoh yang dilaporkan, surat buletin dari empat cawangan telah diedarkan kepada para ahli dalam bulan Julai 2002 dan bulan Februari, Mei dan Jun 2003. Majlis Makan Malam Cawangan telah diadakan pada 13 September 2002 di Johor Bahru. Lebih kurang 450 tetamu dan para ahli telah menghadiri majlis ini yang menghidangkan pertunjukan pentas secara langsung serta cabutan bertuah. Majlis makan malam tersebut diserikan dengan kehadiran YBhg Dato' Haji Abu Hassan Haji Md Akhir, Timbalan Ketua Pengarah, Lembaga Hasil Dalam Negeri mewakili YB Dato' Chan Kong Choy, Timbalan Menteri Kewangan. Antara tetamu undangan yang hadir ialah Presiden IAM, YBhg Datuk Dr Abdul Samad Haji Alias, Ahli Majlis Encik Nik Mohd Hasyudeen Yusof, Ketua Polis Johor YBhg Dato' Mukhtar Ismail dan lebih daripada 30 wakil dari pelbagai Dewan Perniagaan, agensi kerajaan dan juga profesional dan pertubuhan perniagaan.

Cawangan Johor sekali lagi menaja Sukan Antara Firma-firma Perakaunan (IAFG) 2002 yang dianjurkan oleh Ernst & Young (Cawangan Johor Bahru). Sebelas firma perakaunan telah mengambil bahagian dalam sukan yang kelapan ini yang berlangsung dari 6 September hingga awal Oktober 2002 dan Ernst & Young telah muncul sebagai pemenang keseluruhan. Seperti tradisi lepas, IAFG 2002 ditutup dengan majlis makan malam di Johor Bahru pada 6 Oktober 2002.

Dalam usaha proaktif untuk memberi perkhidmatan kepada para ahli, Cawangan Johor telah mengadakan siri dialog yang produktif dengan LHDN. Dialog tersebut diadakan di Johor Bahru pada 26 April 2003 dan juga di Muar dan Batu Pahat pada 13 Mei 2003. Semasa Dialog Cukai di Johor Bahru, IAM telah diwakili oleh Pengerusi Cawangan dan lima ahli Jawatankuasa Kecil Cawangan Percukaian. Sebelum itu, Cawangan telah menyerahkan Memorandum kepada Ketua Cawangan LHDN Johor Bahru, Pn Ng Oi Leng berkenaan dengan isu-isu tertentu dan pertanyaan tentang percukaian, termasuk perkara-perkara operasi, pentadbiran dan teknikal cukai. Sesalinan minit mesyuarat dialog yang disediakan oleh LHDN Cawangan Johor Bahru telah dihantar kepada semua ahli IAM di Johor dalam bulan Jun 2003. Semasa Dialog Cukai di Muar, IAM diwakili oleh Pengerusi Cawangan dan dua ahli Jawatankuasa Cawangan, manakala pada Dialog Cukai di Batu Pahat, IAM diwakili oleh dua ahli IAM dari Johor.



For the first time, the Johor Branch together with the Malaysian Institute of Taxation (MIT) and Malaysian Association of Tax Accountants (MATA) (Southern Branch) jointly organised a Fellowship Night with IRB Johor Bahru Branch. The Bar-Be-Que Dinner was held on 11 June 2003 in Johor Bahru with approximately 100 members and guests, including approximately 25 IRB senior officers in attendance. Special guests included MIA President, YBhg Datuk Dr. Abdul Samad Haji Alias, IRB Johor Bahru Branch Head, Madam Ng Oi Leng and her Deputy, Puan Zaidah Abdullah, CCM Chief Executive Officer, Tuan Abdul Alim Abdullah and CCM Director, Mr Khoo Beng Chit. The main objective of this function was to provide a venue for tax agents to interact and foster their professional relationships with the IRB officers at a social level.

A Members' Dialogue with the MIA President and CCM officers was held on 11 June, 2003. More than 85 members attended the dialogue where the President briefed members on the latest development in MIA and the relevant government agencies, while CCM Chief Executive Officer, Tuan Abdul Alim Abdullah and CCM Director, Mr Khoo Beng Chit highlighted the latest development and changes to the Companies Act and company secretarial practice. Members participated actively in the question and answer session.

On 14 March 2003, MIA Council Members YBhg Dato' Nordin Baharuddin and Mr Lam Kee Soon together with Branch Chairman, Mr Sam Soh had a productive and fruitful sessions with 80 MIA members at the MIA Members Dialogue. Members were updated on general and current practitioners' issues and problems such as the new Practice Review Programme, Continuing Professional Education (CPE) policy and liberalisation of the accounting services, among others.

During the period under review, the Branch had organized three induction courses for new MIA members and 10 CPE courses and seminars for members and non-members in subjects ranging from Handling of Tax Audit by Customs, Practical Auditing, 2003 Tax Budget, IRB Public Rulings, Sales and Service Tax to Basic Corporate Finance and MASB Standards.

KEDAH AND PERLIS

With effect from 1 January 2003, the Kedah and Perlis Centre was officially renamed as Kedah and Perlis Branch. The Branch was very active during the year under review. On 16 November 2002, Branch Chairman Mr Por Lee Tee together with several committee members represented the Institute at the CPA Annual Dinner in Penang. The Branch Chairman also participated in a meeting organised by Unit Perancang Ekonomi Negeri Kedah with Thailand's Economic Advisory Delegation to the Thai Prime Minister on 12 December 2002 in Alor Setar, Kedah.

The Branch Committee held two meetings on 14 September 2002 and 2 March 2003 while the Tax Sub-committee held its meetings on 27 October 2002 and 9 March 2003. The Public Practice Sub-committee also held a meeting on 9 March 2003.

Two Continuing Professional Education (CPE) seminars were successfully organised to enhance members' competency on current developments:

1. Budget 2003 Proposals on 1 October 2002 in Alor Star
2. Group Financial Statements on 15 and 16 April 2003 in Alor Setar

A meeting on CPE was held between the Institute's Branches and the CPE Department at the MIA head office on 20 January 2003. The Branch Chairman represented the Branch at the meeting. The Branch Chairman together with the Deputy Chairman also attended a members' induction course at the MIA head office on 15 February with the intention to conduct similar training sessions for new members in Kedah and Perlis. On 24 February 2003, the Branch Committee organised a courtesy call to welcome the new Director of the Alor Setar Inland Revenue Board (IRB), Encik Mohd Nor Lamzah.

Information on the 'Northern Region Investment Seminar-Opportunities in Manufacturing, Trade and Manufacturing Related Services' held in Ipoh, Perak from 20 to 21 March 2003 by the Malaysian Industrial Development Authority (MIDA) was disseminated to Branch members for their active participation. On 29 April 2003, the Branch together with IRB Kedah organised the IRB Tax Briefing Session on Self Assessment-Year 2003 for members and professionals. It was also an opportunity for members to get together to exchange views and network with their peers.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Untuk julung kalinya, Cawangan Johor bersama Malaysian Institute of Taxation (MIT) dan Malaysian Association of Tax Accountants (MATA) (Cawangan Johor) bersama-sama menganjurkan Malam Fellowship dengan LHDN Cawangan Johor Bahru. Makan malam Bar-be-que diadakan pada 11 Jun 2003 di Johor Bahru yang dihadiri oleh lebih kurang 100 ahli tetamu, termasuk lebih kurang seramai 25 pegawai kanan LHDN. Tetamu khas termasuk Presiden IAM, Ybhg Datuk Dr Abdul Samad Haji Alias; Ketua Cawangan LHDN Johor Bahru, Pn Ng Oi Leng dan Timbalannya, Puan Zaidah Abdullah; Ketua Eksekutif SSM, Tuan Abdul Alim Abdullah dan Pengarah SSM, En Khoo Beng Chit. Objektif utama Majlis ini adalah untuk menyediakan ruang bagi Ejen Cukai untuk bergaul dan meningkatkan hubungan profesional dengan pegawai LHDN di peringkat sosial.

Satu Dialog Ahli bersama Presiden IAM telah diadakan pada 11 Jun 2003. Lebih daripada 85 orang ahli menghadiri dialog tersebut yang mana Presiden telah memberi taklimat kepada para ahli mengenai perkembangan terkini di dalam IAM dan agensi-agensi kerajaan yang berkaitan, manakala Ketua Eksekutif SSM Tuan Abdul Alim Abdullah dan Pengarah SSM, Encik Khoo Beng Chit menekankan tentang perkembangan terkini dan pindaan pada Akta Syarikat dan amalan setiausaha syarikat. Para ahli mengambil bahagian dengan aktifnya dalam sesi soal jawab.

Pada 14 Mac 2003, Ahli Majlis IAM, YBhg Dato' Nordin Baharuddin dan Encik Lam Kee Soon bersama Pengerusi Cawangan, Encik Sam Soh telah mengadakan Dialog yang amat produktif dan berkesan bersama ahli IAM seramai 80 orang. Para ahli telah dikemaskinikan dengan isu-isu dan masalah amalan yang umum dan semasa, antaranya, Program Semakan Amalan, polisi Pendidikan Profesional Berterusan (CPE) dan liberalisasi perkhidmatan perakaunan.

Sepanjang tempoh yang dilaporkan, Cawangan telah menganjurkan tiga kursus induksi untuk ahli-ahli baru IAM dan 10 kursus CPE dan seminar untuk para ahli dan bukan ahli merangkumi topik seperti Handling of Tax Audit by Customs, Practical Auditing, 2003 Tax Budget, IRB Public Rulings, Sales and Service Tax to Basic Corporate Finance dan MASB Standards.

KEDAH DAN PERLIS

Berkuatkuasa dari 1 Januari 2003, Pusat Kedah dan Perlis dikenali secara rasminya sebagai Cawangan Kedah dan Perlis. Cawangan bergiat dengan amat aktif dalam tempoh yang dilaporkan. Pada 16 November 2002, Pengerusi Cawangan, En. Por Lee Tee bersama-sama dengan beberapa orang ahli jawatankuasa telah mewakili Institut ke Majlis Makan Malam CPA di Pulau Pinang. Pengerusi Cawangan turut mengambil bahagian dalam mesyuarat yang dianjurkan oleh Unit Perancang Ekonomi Negeri Kedah dengan Delegasi Penasihat Ekonomi Thailand kepada Perdana Menteri Thai pada 12 Disember 2002 di Alor Setar, Kedah.

Jawatankuasa Cawangan telah mengadakan dua mesyuarat pada 14 September 2002 dan 2 Mac 2003 manakala Jawatankuasa Kecil Percukaian telah mengadakan mesyuaratnya pada 27 Oktober 2002 dan 9 Mac 2003. Jawatankuasa Kecil Amalan Awam turut mengadakan mesyuaratnya pada 9 Mac 2003.

Dua seminar Pendidikan Profesional Berterusan telah dianjurkan dengan jayanya untuk meningkatkan kecekapan ahli-ahli dengan perkembangan berikut :

1. Cadangan Belanjawan 2003 pada 1 Oktober 2002 di Alor Setar
2. Penyata Kewangan Kumpulan pada 15 dan 16 April 2003 di Alor Setar

Mesyuarat tentang CPE telah diadakan antara Cawangan Institut dengan Jabatan CPE di Pejabat IAM pada 20 Januari 2003. Pengerusi Cawangan mewakili Cawangan di mesyuarat tersebut. Pengerusi Cawangan dan juga Timbalan Pengerusi turut menghadiri kursus induksi ahli-ahli di pejabat IAM pada 15 Februari dengan tujuan untuk menganjurkan sesi latihan yang sama untuk ahli-ahli baru di Kedah dan Perlis. Pada 24 Februari 2003, Pengerusi Cawangan telah menganjurkan kunjungan hormat untuk mengalu-alukan Pengarah Lembaga Hasil Dalam Negeri Cawangan Alor Setar yang baru, Encik Mohd. Nor Lamzah.

'Seminar Pelaburan Rantau Utara – Peluang-peluang dalam Perkilangan, Perkhidmatan Perdagangan dan Perkilangan yang Berkaitan' telah diadakan di Ipoh, Perak dari 20 hingga 21 Mac 2003 anjuran Lembaga Kemajuan Perindustrian Malaysia (MIDA). Maklumat berkenaan dengan seminar ini telah diedarkan kepada ahli-ahli Cawangan untuk menggalakkan penyertaan mereka. Pada 29 April 2003, Cawangan bersama-sama dengan LHDN Kedah telah menganjurkan Sesi Taklimat Cukai LHDN tentang Sistem Cukai Taksiran Sendiri – Tahun 2003 untuk ahli-ahli dan golongan profesional. Sesi ini juga merupakan peluang untuk ahli-ahli berkumpul untuk bertukar-tukar pandangan dan merapatkan hubungan antara mereka.



KELANTAN

It was another busy year for the Kelantan Branch. During the year, the Branch organised four Continuing Professional Education (CPE) events. The events were very well received by members.

In June 2002, Mr Albert Wong, Vice president of the Malaysian Institute of Accountants (MIA) and Council members Mr Raymond Liew and Mr Yeo Tek Ling were in Kota Bahru to meet with members to brief them on the Strategic Direction of the Institute. Thirty members attended the dialogue.

On 22 September 2002, the Branch invited Encik Zainal Abidin Ab.Ghani (Head, Inland Revenue (IRB) Kota Bahru) for a Luncheon Get-together with practising members. The Branch took the opportunity to welcome Encik Zainal Abidin Ab.Ghani, who had just been transferred to Kelantan. The members took the opportunity to network and brought to his attention matters pertinent to tax practices.

MALACCA

Malacca Branch had another active year with a number of activities well spread throughout the year under review. The new Branch Committee was formed immediately following the Institute's 16th Annual General Meeting. Continuing with the close cooperation of members from the various sectors of the accounting fraternity, the Branch Committee again comprised of representatives from all sectors of the accounting fraternity, namely, the academia, commerce and industry, practitioners and public sector. In addition to a number of past Branch Committee members who continued to serve in the Branch Committee, providing invaluable continuity, a number of new faces were appointed to bring fresh ideas. 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 more than 30 members from Malacca now served on the Branch and various sub-committees.

The Malaysian Institute of Accountants (MIA) Malacca Branch Committee started off the year with a career talk on 10 August 2002, organised for the benefit of accounting students studying in Universiti Teknologi MARA (UiTM). Several Branch Committee members together with some MIA members presented their views on career opportunities for accounting students. The response was overwhelming and it was agreed that such career talks would be held more regularly to assist accounting students to better plan their careers. To foster even closer relationship with the accountants and accounting personnel serving in the public sector, the Malacca Branch Committee paid a courtesy call on the Malacca State Financial Officer, YB Datuk Ahmad Rosli Joharie on 10 September 2002 to discuss further collaboration between the accountants in the private and public sectors and as well as to exchange ideas and information on issues pertaining to the accountancy profession. A paper on 'Challenges of accountants and accounting personnel in the public sector' prepared by the MIA Malacca Branch Committee was also presented and submitted to the State Financial Officer during the courtesy call.

On 7 October 2002, the Malacca Branch jointly organised a Budget talk with the Malacca Branch of the Federation of Malaysian Manufacturers. Due to the positive response, the Malacca Branch organised another similar Budget talk with the Malacca Malay Chamber of Commerce in the same month. Representatives from the Secretariat and the MIA Practice Review Action Group gave their views on practice review in a dialogue session with members on 23 January 2003. A seminar on 'How to handle job interviews' was jointly organised by the Multimedia University (MMU) and the Malacca Branch Committee on 25 January 2003 for students studying in MMU.

Later on 18 March 2003, a seminar was jointly organised between the Malacca State Finance and Treasury Department, and Malacca Branch on the 'Challenges of accountants and accounting personnel in the public sector'. Papers were presented by the State Financial Officer himself, the Malacca Chief Minister Incorporated, the Auditor General, representative from the Accountant General's office and the private sector. The success of the seminar has prompted the Malacca State Financial Officer to request for a similar seminar to be held on a nation wide basis. The seminar is tentatively scheduled to be held sometime in October 2003.

Two career talks were held for the benefit of students studying in Kolej Matrikulasi Tangkak and Kolej Matrikulasi Londang on 21 April 2003 and 26 April 2003 respectively.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

KELANTAN

Satu lagi tahun yang sibuk buat cawangan Kelantan. Sepanjang tahun ini, Cawangan telah menganjurkan empat seminar Pendidikan Profesional Berterusan (CPE). Seminar tersebut telah mendapat sambutan yang menggalakkan daripada ahli-ahli.

Pada bulan Jun 2002, En. Albert Wong, Naib Presiden Institut Akauntan Malaysia (IAM) dan ahli Majlis, En. Raymond Liew serta En. Yeo Tek Ling berada di Kota Bharu untuk bertemu dengan ahli-ahli dan memberi taklimat tentang Hala Tuju Strategik Institut. Tiga puluh orang ahli telah menghadiri dialog tersebut.

Pada 22 September 2002, Cawangan telah menjemput En. Zainal Abidin Ab. Ghani (Ketua, Lembaga Hasil Dalam Negeri (LHDN) Kota Bharu) menghadiri Perjumpaan sambil Makan Tengahari dengan ahli-ahli pengamal. Cawangan telah mengambil kesempatan ini mengalu-alukan En. Zainal Abidin Ab. Ghani yang baru saja bertukar ke Kelantan. Di majlis tersebut juga, ahli-ahli mengambil kesempatan untuk membina hubungan dan menarik perhatian beliau terhadap perkara-perkara yang berkaitan dengan amalan cukai.

MELAKA

Cawangan Melaka sekali lagi menghadapi tahun yang aktif dengan sejumlah aktiviti yang berjalan sepanjang tahun yang dilaporkan. Jawatankuasa Cawangan yang baru telah dibentuk sebaik sahaja selepas Mesyuarat Agung Tahunan Institut yang ke-16. Dengan kerjasama rapat yang berterusan dari ahli-ahli dari pelbagai sektor bidang perakaunan, Jawatankuasa Cawangan sekali lagi terdiri dari wakil-wakil dari semua sektor dari kelompok perakaunan, iaitu, akademik, perdagangan dan industri, pengamal-pengamal dan sektor awam. Selain dari sejumlah ahli-ahli Jawatankuasa Cawangan yang lalu meneruskan khidmat mereka kepada Jawatankuasa Cawangan, bagi terus menyumbang bakti yang tidak ternilai itu, beberapa orang muka baru turut dilantik untuk memberi ide-ide baru. Dengan pembentukan empat buah jawatankuasa kecil yang dinamai, Aduan; Keahlian dan Pendidikan; Kewangan dan Perakaunan Pengurusan; dan Ketaksolvenan, Amalan Undang-undang Syarikat, Amalan Awam dan Cukai, sejumlah lebih daripada 30 orang ahli dari Melaka kini berkhidmat untuk Cawangan dan pelbagai jawatankuasa kecil.

Jawatankuasa Institut Akauntan Malaysia (IAM) Cawangan Melaka memulakan aktiviti tahun ini dengan menganjurkan ceramah kerjaya untuk para pelajar perakaunan yang menuntut di Universiti Teknologi MARA (UiTM) pada 10 Ogos 2002. Beberapa orang ahli jawatankuasa Cawangan dengan beberapa orang ahli IAM telah menyampaikan pandangan mereka berkenaan dengan peluang-peluang kerjaya untuk para pelajar perakaunan. Sambutan yang diterima adalah amat menggalakkan dan turut dipersetujui agar ceramah kerjaya sedemikian diadakan dengan lebih kerap bagi membantu pelajar-pelajar perakaunan merancang kerjaya mereka dengan lebih baik. Untuk merapatkan hubungan antara akauntan dengan kakitangan perakaunan yang berkhidmat di sektor awam, Jawatankuasa Cawangan Melaka mengadakan kunjungan hormat ke pejabat Pegawai Kewangan Negeri Melaka, Y.B. Datuk Ahmad Rosli Joharie pada 10 September 2002 bagi membincangkan dengan lebih lanjut kerjasama antara akauntan di sektor swasta dengan sektor awam dan juga bertukar-tukar fikiran dan maklumat berkenaan dengan isu-isu yang berkaitan dengan profesion perakaunan. Sebuah kertas kerja bertajuk 'Cabaran-cabaran Akauntan dan Kakitangan Perakaunan di Sektor Awam' yang disediakan oleh Jawatankuasa IAM Cawangan Melaka turut dibentangkan dan diserahkan kepada Pegawai Kewangan Negeri semasa kunjungan hormat tersebut.

Pada 7 Oktober 2002, Cawangan Melaka turut menganjurkan ceramah Belanjawan bersama-sama dengan Persekutuan Perkilangan Malaysia Cawangan Melaka. Disebabkan oleh sambutan yang menggalakkan, Cawangan Melaka menganjurkan ceramah Belanjawan seperti itu sekali lagi dengan Dewan Perniagaan Melayu Melaka dalam bulan yang sama. Wakil-wakil dari Urus Setia dan Kumpulan Tindakan Semakan Amalan IAM telah memberikan pandangan mereka berkenaan dengan semakan amalan dalam satu sesi dialog dengan ahli-ahli pada 23 Januari 2003. Sebuah seminar bertajuk "Bagaimana mengendalikan temu duga kerja" telah dianjurkan oleh Jawatankuasa Cawangan Melaka dengan kerjasama Universiti Multimedia (MMU) pada 25 Januari 2003 untuk pelajar-pelajar yang sedang menuntut di MMU.

Pada 18 Mac 2003, sebuah seminar telah dianjurkan bersama dengan Jabatan Perbendaharaan dan Kewangan Negeri Melaka tentang "Cabaran-cabaran akauntan dan kakitangan perakaunan di sektor awam". Kertas-kertas kerja telah dibentangkan oleh Pegawai Kewangan Negeri sendiri, Perbadanan Ketua Menteri Melaka, Ketua Audit Negara, wakil dari Jabatan Akauntan Negara dan sektor swasta. Kejayaan seminar ini telah mendapat perhatian Pegawai Kewangan Negeri Melaka yang meminta seminar seumpama ini diadakan di peringkat kebangsaan. Seminar dijadualkan pada bulan Oktober 2003.

Dua buah ceramah kerjaya telah diadakan untuk manfaat pelajar-pelajar yang sedang menuntut di Kolej Matrikulasi Tangkak dan Kolej Matrikulasi Londang pada 21 April 2003 dan 26 April 2003.



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

For the first time, the Malacca Branch was invited to present its views at the Budget 2004 dialogue session held by the Malacca State government on 29 May 2003. Views presented by the Branch were very well received.

On 30 June 2003, 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 the resolutions reached at the dialogue.

Following the success of the Intervarsity Accounting Quiz in 2002, the Malacca Branch once again organised the Intervarsity Accounting Quiz jointly with MMU on 12 July 2003. A record number of 31 teams from 15 institutions of higher learning from all over Malaysia participated in the 2003 Intervarsity Accounting Quiz.

NEGERI SEMBILAN

Several activities were held in the Branch for the year under review. On 13 June, the Branch was invited to give a talk to students of Kolej Matrikulasi Negeri Sembilan, located in Kuala Pilah, Negeri Sembilan. Branch Chairman, Mr Chan Siew Tong gave a personal insight into his career experiences and highlighted various demands of the accountancy profession to enable the students to have a better understanding of the profession while Secretariat staff Miss Thane Meyyappan spoke on the qualifications needed to become a member of the Malaysian Institute of Accountants (MIA).

On 28 June, the Negeri Sembilan Branch and the Inland Revenue Board (IRB) jointly organised a briefing on the 'Completion of Income Tax Self-Assessment Form 2004 for Individual and Corporate'. A total of 52 participants took part in the briefing, of which, 37 were MIA members and the others were members of the public. The event was organised to invite and enable MIA members in the state to gain an in-depth knowledge about the changes and protocols involved in the self-assessment process. Also present at the briefing were IRB State Director of Negeri Sembilan, Puan Sharazad Haji Yahaya and Head of the Assessment Unit of IRB Negeri Sembilan, Puan Radzilah Hasan Basri.

PAHANG

Pahang Branch has been actively promoting close relationship among members in the state. The Branch Committee has expanded its operations to Mentakab and Raub with the appointment of two coordinators. The appointees will assist the Pahang Branch to coordinate its activities statewide.

A number of Members' Dialogues were held. These include the dialogue with Council Members and also a dialogue with the Inland Revenue Board (IRB) of Kuantan, Temerloh and Raub branch.

The Branch's Continuing Professional Education (CPE) activities have been encouraging and members are expected to continue supporting the branch's initiatives. The Committee gave a few career talks for secondary and pre university students during the year under review.

PENANG

The Branch continued to organise activities to meet the many and varied needs of members and the business community. Once again, the Branch collaborated with Universiti Sains Malaysia's School of Management to jointly organise a half-day forum on 'Post Enron – Lessons Learnt?' on 24 October 2002. The forum facilitated a platform for over 150 participants comprising executive chairmen, directors and senior management of Public Listed Companies (PLCs) and Multi National Corporations (MNCs) as well as academicians, accountants and auditors to get together and provide some thoughts on how to improve corporate governance and financial reporting. With the support of the Inland Revenue Board (IRB), the Branch organised a tea talk, 'Tax Audit – IRB Experience on 11 March 2003 and a seminar, Self-Assessment and Borang B Filing for YA 2004' on 20 May 2003. Some 200 members and their staff attended the tea talk while the seminar registered over 100 participants. During the year, the Branch also organised three evening talks and coordinated with the Institute's Continuing Professional Education (CPE) department to bring 13 CPE programmes to Penang. Seven induction courses for new members were conducted at the branch office.

In its continuing efforts to build a strong rapport between the Institute and the authorities, the Branch Committee made a courtesy visit on the State Customs Director, Encik Zainol Abidin Din on 7 August 2002. At the invitation of the Inland Revenue Officers' Union (IROU), Branch Chairman, Mr Steven Teh chaired a session on Update of Self Assessment for Non-Company Cases at its seminar on 3 October 2002. The Committee also paid a courtesy call on the recently



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Buat pertama kalinya, Cawangan Melaka telah dijemput untuk membentangkan pandangannya dalam sesi dialog Belanjawan 2004 yang diadakan oleh kerajaan Negeri Melaka pada 29 Mei 2003. Pandangan dari Cawangan telah mendapat perhatian yang sewajarnya.

Pada 30 Jun 2003, Cawangan telah mengadakan dialog dengan Lembaga Hasil Dalam Negeri (LHDN). Sehubungan itu, surat pekeliling telah dihantar kepada semua ahli di Melaka untuk memaklumkan mereka tentang isu-isu yang dibangkitkan dan resolusi yang dicapai di dialog tersebut.

Dengan kejayaan Kuiz Perakaunan Antaravarsiti pada tahun 2002, Cawangan Melaka telah menganjurkan Kuiz Perakaunan Antaravarsiti dengan kerjasama MMU pada 12 Julai 2003. Sebanyak 31 buah kumpulan dari 15 buah institusi pengajian tinggi dari seluruh Malaysia telah menyertai Kuiz Perakaunan Antaravarsiti 2003.

NEGERI SEMBILAN

Beberapa aktiviti telah diadakan di Cawangan dalam tempoh yang dilaporkan. Pada 13 Jun, Cawangan telah dijemput oleh Kolej Matrikulasi Negeri Sembilan, yang terletak di Kuala Pilah, Negeri Sembilan, untuk menyampaikan ceramah kepada para pelajar. Pengerusi Cawangan, En. Chan Siew Tong telah memberikan pandangan peribadinya tentang pengalaman kerjaya dan memberi penekanan kepada pelbagai keperluan profesion perakaunan bagi membolehkan pelajar-pelajar mendapat lebih maklumat berkenaan dengan profesion perakaunan, manakala kakitangan Urus Setia, Thane Meyyappan memberi penerangan tentang kelayakan yang diperlukan untuk menjadi ahli Institut Akauntan Malaysia (IAM).

Pada 28 Jun, Cawangan Negeri Sembilan dan Lembaga Hasil Dalam Negeri (LHDN) bekerjasama menganjurkan taklimat tentang 'Melengkapkan Borang Cukai Pendapatan Taksir Sendiri 2004 untuk Individu dan Korporat'. Seramai 52 orang peserta telah mengambil bahagian dalam taklimat tersebut, yang 37 orang terdiri daripada ahli IAM dan selebihnya adalah orang awam. Acara ini dianjurkan untuk mengundang dan membolehkan ahli-ahli IAM di negeri ini mendapatkan maklumat mendalam tentang perubahan dan protokol yang terlibat dalam proses taksiran sendiri. Turut hadir semasa taklimat tersebut ialah Pengarah LHDN Negeri Sembilan, Puan Sharazad Haji Yahaya dan Ketua Unit Taksiran, LHDN Negeri Sembilan, Puan Radzilah Hasan Basri.

PAHANG

Cawangan Pahang bergerak aktif mempromosi hubungan rapat antara ahli-ahli di negeri ini. Jawatankuasa Cawangan telah meluaskan operasinya ke Mentakab dan Raub dengan pelantikan dua orang penyelarar. Mereka yang dilantik akan membantu Cawangan Pahang menyelaras aktiviti-aktivitinya keseluruh negeri.

Beberapa siri Dialog Ahli-ahli telah diadakan. Ini termasuklah dialog dengan Ahli Majlis dan juga dialog dengan Lembaga Hasil Dalam Negeri (LHDN) cawangan Kuantan, Temerloh dan Raub.

Aktiviti-aktiviti Pendidikan Profesional Berterusan (CPE) Cawangan amat menggalakkan dan ahli-ahli dijangka akan terus menyokong inisiatif cawangan. Dalam tempoh yang dilaporkan, Jawatankuasa memberikan beberapa ceramah kerjaya untuk pelajar-pelajar menengah dan prauniversiti.

PULAU PINANG

Cawangan terus menjalankan aktiviti-aktivitinya bagi memenuhi keperluan ahli-ahli dan komuniti perniagaan. Sekali lagi, Cawangan bekerjasama dengan Sekolah Pengurusan, Universiti Sains Malaysia untuk menganjurkan forum setengah hari tentang Post Enron – Lessons Learnt? pada 24 Oktober 2003. Forum tersebut menyediakan wadah kepada lebih 150 orang peserta yang terdiri daripada pengerusi-pengerusi eksekutif, pengarah-pengarah dan pegawai-pegawai kanan syarikat-syarikat tersenarai, dan syarikat-syarikat multinasional, dan juga para akademik, akauntan dan juruaudit. Mereka berhimpun dan berbincang tentang bagaimana mempertingkatkan tadbir urus korporat dan laporan kewangan. Dengan sokongan Lembaga Hasil Dalam Negeri (LHDN), Cawangan menganjurkan bincang petang tentang 'Cukai Audit – Pengalaman LHDN' pada 11 Mac 2003 dan seminar 'Taksir Sendiri dan Menfail Borang B bagi Tahun Taksiran 2004' pada 20 Mei 2003. Lebih daripada 200 orang ahli dan kakitangannya telah menghadiri bincang petang, manakala seminar tersebut telah dihadiri oleh lebih daripada 100 orang peserta. Sepanjang tahun ini, Cawangan telah menganjurkan 3 ceramah petang dan bekerjasama dengan jabatan CPE Institut untuk menjalankan 13 program CPE ke Pulau Pinang. Kursus induksi untuk ahli-ahli baru telah dijalankan sebanyak 7 kali di pejabat cawangan.

Dalam usaha untuk membina hubungan rapat antara Institut dengan badan berkuasa, Jawatankuasa Cawangan telah mengadakan kunjungan hormat ke pejabat Pengarah Kastam Negeri, Encik Zainol Abidin bin Din pada 7 Ogos 2002. Atas jemputan Kesatuan Pegawai-pegawai Hasil Dalam Negeri (IROU), Pengerusi Cawangan, En. Steven Teh telah mempengerusikan sesi tentang 'Maklumat Terkini Kes-kes Taksir Sendiri untuk Bukan Syarikat' di seminar yang diadakan pada 3 Oktober 2002. Jawatankuasa turut mengadakan kunjungan hormat ke pejabat



appointed Head of IRB, Bukit Mertajam Branch, Encik Saibun Salam on 9 May 2003. This year, the IRB Penang and Bukit Mertajam held a closed-door dialogue with representatives of MIA, Malaysian Institute of Taxation (MIT) and Malaysian Association of Chartered Secretaries (MAICSA) on 19 May 2003.

The Committee initiated a Malaysian Accounting Standards Board (MASB) Meeting the People session on 4 April 2003. The MASB hosted the session and its Board members were present to meet and exchange views with over 40 practitioners and industry leaders.

Penang was the first leg of the Institute's nationwide dialogue with members on Practice Review Programme. On 5 September 2002, Council Member cum Public Practice Committee Chairman, Encik Nik Mohd Hasyudeen Yusoff and MIA Practice Matters Manager, Mr Johnny Yong held a dialogue with some 50 practitioners to discuss, clarify and get some inputs on some issues pertaining to the programme which was targeted to commence from 1 January 2003.

The Institute hosted the 75th Asean Federation of Accountants (AFA) Council meeting in Penang on 10-11 October 2002. In conjunction with this meeting, a Forum on Liberalisation of the Accountancy Services was held with the Branch Chairman as moderator. Speakers from four AFA member countries – Indonesia, Malaysia, Thailand and Singapore presented their views on the subject matter and the forum received good response from members.

Some 230 members and guests enjoyed an evening of fellowship and friendship at the Branch Annual Dinner on 19 October 2002. The programme included a talk entitled NLP (Neuro Linguistic Programming): Your 21st Century Tool for Efficiency & Productivity. Ongoing activities include the e-Accountants Forum which e-mails job vacancies/articles to forum members and Toastmasters Club meetings held on the second and fourth Thursday of the month at the branch office.

The Branch Committee and its sub committees (Accountants Forum, CPE, Public Practice, Secretarial Practice and Taxation) met regularly to discuss and address various issues and, if necessary, these issues were brought forward to the attention of the Institute's head office for inclusion in the memoranda/proposals submitted to the relevant authorities.

PERAK

For the year under review, the Branch successfully organised four Continuing Professional Education (CPE) programmes:

1. Budget 2003 Proposals on 26 September 2002 with 40 participants
2. Deferring Taxation on 28 March 2003 with 60 participants
3. Public Ruling by the Inland Revenue Board on 4 April 2003 with 20 participants
4. Impairment of Assets (Malaysian Accounting Standards Board (MASB) 23) on 22 May 2003 with 27 participants

In an effort to strengthen ties between the Malaysian Institute of Accountants (MIA) and the authorities, the Branch Committee, headed by its Chairman Mr Soo Yuit Weng, made courtesy calls on the newly appointed Head of Royal Custom Ipoh, Encik Mohd Sehan on 16 May 2003 and the newly appointed Head of Inland Revenue Board (IRB) Ipoh, Encik Mohd Noor on 24 June 2003.

On-going activities include e-mail updates under the auspices of the Sub-committee on Information Technology. During the year under review, the Sub-committee had issued 11 e-mail updates to members in Perak. The updates include extracts from various websites such as the Securities Commission (SC), IRB and the MASB.

SABAH

Sabah Branch, established since 1989, is one of the most active branches in the Institute. Mrs Alexandra Thien, re-appointed for the third consecutive year as Sabah Branch Chairman, led the branch and committees to bigger projects in the year under review

Meetings

Monthly branch meetings and regular branch sub committee meetings were held in the Kota Kinabalu office while regular chapter meetings were held in the respective towns.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Ketua LHDN, Cawangan Bukit Mertajam yang baru dilantik, Encik Saibun Salam pada 9 Mei 2003. Pada tahun ini LHDN Pulau Pinang dan Bukit Mertajam telah mengadakan dialog tertutup dengan wakil-wakil dari IAM, MIT dan MAICSA pada 19 Mei 2003.

Jawatankuasa telah memulakan sesi 'Bertemu Pelanggan' dengan Lembaga Piawaian Perakaunan Malaysia (MASB) pada 4 April 2003. MASB menjadi hos sesi tersebut dan ahli-ahli Lembaga tersebut turut hadir untuk berjumpa dan bertukar-tukar pandangan dengan lebih daripada 40 orang pengamal dan ketua-ketua industri.

Pulau Pinang merupakan lokasi pertama untuk dialog Institut seluruh negara dengan ahli-ahli berkaitan Program Semakan Awam. Pada 5 September 2002, Ahli Majlis yang juga Pengerusi Jawatankuasa Amalan Awam, Encik Nik Mohd.Hasyudeen Yusoff dan Pengurus Hal Ehwal Amalan IAM, En. Johnny Yong telah mengadakan dialog dengan lebih 50 orang pengamal untuk membincangkan, menjelaskan dan mendapatkan input ke atas beberapa isu yang berkaitan dengan program yang dijangka akan berkuat kuasa pada 1 Januari 2003.

Institut telah menjadi hos kepada Mesyuarat Persekutuan Akauntan ASEAN yang ke-75 di Pulau Pinang pada 10-11 Oktober 2002. Serentak dengan mesyuarat tersebut, sebuah Forum tentang Liberalisasi Perkhidmatan Perakaunan telah diadakan dengan Pengerusi Cawangan sebagai moderator. Para penceramah dari empat buah negara ahli AFA – Indonesia, Malaysia, Thailand dan Singapura telah membentangkan pandangan mereka dan forum tersebut mendapat sambutan yang menggalakkan daripada ahli-ahli.

Seramai 230 orang ahli dan tetamu menikmati malam persahabatan di Majlis Makan Malam Cawangan pada 19 Oktober 2002. Program termasuklah ceramah bertajuk NLP (Neuro Linguistic Programming): Your 21st Century Tool for Efficiency & Productivity. Aktiviti-aktiviti yang sedang berlangsung termasuklah Forum e-Akauntan, iaitu e-mel tentang jawatan kosong/artikel kepada ahli-ahli forum dan mesyuarat Kelab Toastmasters yang diadakan pada hari Khamis kedua dan keempat pada tiap-tiap bulan di pejabat cawangan.

Jawatankuasa Cawangan dan jawatankuasa kecilnya (Forum Akauntan, CPE, Semakan Amalan, Amalan Urus Setia dan Percukaian) mengadakan perjumpaan beberapa kali untuk membincangkan dan menyelesaikan beberapa isu dan jika perlu, isu-isu tersebut di bawa ke pengetahuan ibu pejabat Institut, untuk dimasukkan ke dalam memorandum/usul-usul yang dihantar ke pihak bertanggungjawab yang berkaitan.

PERAK

Untuk tahun yang dilaporkan, Cawangan telah berjaya menganjurkan empat program pendidikan berterusan iaitu :

1. Cadangan Belanjawan 2003 pada 26 September 2002 dengan 40 orang peserta
2. Cukai Tertunda pada 28 Mac 2003 dengan 60 orang peserta
3. Ketetapan Umum oleh Lembaga Hasil Dalam Negeri pada 4 April 2003 dengan 20 orang peserta
4. 'Impairment of Assets' (Malaysian Accounting Standards Board (MASB) 23) pada 22 Mei 2003 dengan 27 orang peserta.

Dalam usaha untuk mengukuhkan hubungan antara Institut Akauntan Malaysia dengan pihak berkuasa, Jawatankuasa Cawangan yang diketuai oleh Pengerusinya En. Soo Yuit Weng, mengadakan kunjungan hormat ke pejabat Ketua Jabatan Kastam DiRaja Ipoh yang baru dilantik, Encik Mohd Sehan pada 16 Mei 2003 dan Ketua Lembaga Hasil Dalam Negeri (LHDN), Ipoh yang baru dilantik, Encik Mohd Noor pada 24 Jun 2003.

Aktiviti-aktiviti terus dijalankan termasuklah menghantar e-mel untuk mengemas kini maklumat, di bawah bidang tugas Jawatankuasa Kecil teknologi maklumat. Sepanjang tahun yang dilaporkan, Jawatankuasa Kecil telah mengeluarkan 11 e-mel untuk mengemaskini maklumat untuk ahli-ahli di Perak. Maklumat terkini ini termasuklah petikan dari pelbagai laman web seperti Suruhanjaya Sekuriti, LHDN dan MASB.

SABAH

Cawangan Sabah yang ditubuhkan sejak tahun 1989, adalah salah satu cawangan yang paling aktif di Institut. Puan Alexandra Thien, dilantik semula sebagai Pengerusi Cawangan Sabah untuk tiga tahun berturut-turut dan mengetuai cawangan serta jawatankuasa-jawatankuasa untuk projek-projek yang lebih besar bagi tahun yang dilaporkan ini.

Mesyuarat

Mesyuarat bulanan cawangan dan mesyuarat jawatankuasa kecil biasa telah diadakan di pejabat di Kota Kinabalu, manakala mesyuarat bahagian diadakan di bandar masing-masing.



Annual Dinner

Sabah Branch celebrated the Institute's 35th year with a grand Branch Annual Dinner in Kuching in October 2002 with YAB Datuk Chong Kah Kiat, Sabah Chief Minister as the distinguished guest of honour. The theme for the dinner, 'Symphony Below The Wind', was carried in the first CD Rom produced by any MIA branch to commemorate the dinner which was attended by 500 members and guests in Kota Kinabalu.

Accountancy Week

The second but equally significant project in April 2003 – Sabah Branch Accountancy Week was initiated to promote the Institute and the Profession. Appropriately themed 'Accountancy, an Excellent Choice', the Sabah Committee organised a five-day event with a two-day education exhibition fair and career talks in Kota Kinabalu, followed by career talks in Sandakan and Tawau. The Accountancy Week was supported by the four scheduled bodies, i.e., The Malaysian Institute of Certified Public Accountants (MICPA), CPA Australia (CPAA), The Association of Chartered Certified Accountants (ACCA) and The Chartered Institute of Management Accountants (CIMA) as well as Universiti Teknologi MARA (UiTM), Universiti Malaysia Sabah (UMS), Inland Revenue Board (IRB) and Labuan Offshore Financial Services Authority (LOFSA). The Accountancy Week was launched by YB Datuk Hajiji Mohd Noor, Assistant Minister of Finance, Sabah, representing YAB Datuk Haji Musa Haji Aman, Chief Minister of Sabah.

To promote the accountancy week, the committee visited the State Library and donated two volumes of MASB and CD Roms to the MIA Accountancy Corner situated in the State Library.

Apart from the Accountancy Week promotional events, Sabah Branch also conducted a Practitioners' Dialogue and Forum on Practice Review.

After these hectic functions in Kota Kinabalu, Sabah Branch Chairman continued with her yearly round of members' dialogues in Sandakan, Tawau and Labuan. These annual visits gave her the opportunity to meet local members and to discuss common issues especially on CPE programmes besides the new Practice Review By-law.

Courtesy Calls

The committee called on the Chief Minister of Sabah, IRB Director, principals of schools in Kota Kinabalu, Companies Commission of Malaysia (CCM) Labuan, Kastam Tawau etc to promote the Institute and hold fruitful discussions including bilateral support and better working relationships.

Sports and Social Activities

Various other interesting activities were organised for members such as karaoke competition, Kong Xi Fatt Choi Brunch, MIA – LOFSA Games, games with IRB, UMS, Ministry of Finance, Sabah and Inter Professional Games in which Accountants came in third.

CPE

In addition to the regular CPE programmes organised, the Sabah Branch also conducted evening talks in the Sabah Branch Office in Kota Kinabalu. Topics such as 'Healthy Living', 'Ethics and Accounting Profession', 'How Can Business and CAs Benefit From Electronic Accounting Information System', 'Opportunities and Benefits Of Going Off-Shore and Financial Services Available To Malaysian Companies' were welcomed by members. A visit to 'Makmat Saham SPE' in UMS gave members an insight into simulated trading activities. In Tawau, an evening talk on 'Plantation Management' was conducted which was beneficial to accountants of plantations and auditors of plantation clients.

Membership

During the year, total membership increased from 593 to 626 with significant new intakes in the smaller towns of Labuan, Lahad Datu, Likas and Penampang.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Majlis Makan Malam

Cawangan Sabah menyambut ulang tahun Institut yang ke-35 dengan mengadakan Majlis Makan Malam di Kuching pada Oktober 2002 dan Y.A.B. Datuk Chong Kah Kiat, Ketua Menteri Sabah sebagai tetamu kehormat. Tema makan malam tersebut, 'Simfoni di bawah Bayu', telah diabadikan dalam bentuk cakera padat, yang pertama dikeluarkan oleh cawangan IAM bersempena dengan majlis makan malam yang dihadiri oleh lebih 500 orang ahli dan tetamu di Kota Kinabalu.

Minggu Perakaunan

Projek yang kedua tapi sama pentingnya telah dijalankan pada bulan April 2003 - Minggu Perakaunan Cawangan, bertujuan untuk mempromosi Institut dan Profesion. Dengan tema yang sesuai "Perakaunan, Pilihan Bijak", Jawatankuasa Sabah telah menganjurkan acara selama 5 hari dengan pesta pameran pendidikan dan ceramah kerjaya selama 2 hari di Kota Kinabalu, diikuti dengan ceramah kerjaya di Sandakan dan Tawau. Acara ini telah disokong oleh empat buah badan berjadual, iaitu, Institut Akauntan Awam Bertauliah Malaysia (MICPA), CPA Australia (CPAA), The Association of Chartered Certified Accountants (ACCA) & The Chartered Institute of Management Accountants (CIMA) dan badan lain seperti Universiti Teknologi MARA (UiTM), Universiti Malaysia Sabah (UMS), Lembaga Hasil Dalam Negeri (LHDN) dan Labuan Offshore Financial Services Authority (LOFSA). Minggu Perakaunan telah dirasmikan oleh Y.B. Datuk Hajiji Mohd Noor, Pembantu Menteri Kewangan, Sabah, mewakili Y.A.B. Datuk Haji Musa Haji Aman, Ketua Menteri Sabah.

Untuk mempromosi minggu perakaunan, jawatankuasa telah melawat Perpustakaan Negeri dan menderma dua set piawaian perakaunan MASB dan cakera padat kepada Sudut Perakaunan IAM yang terletak di Perpustakaan Negeri.

Selain acara-acara promosi Minggu Perakaunan, Cawangan Sabah turut menganjurkan Dialog Pengamal dan Forum Semakan Amalan.

Selesai acara-acara yang sibuk ini di Kota Kinabalu, Pengerusi Cawangan Sabah meneruskan pusingan dialog tahunan ahli-ahli di Sandakan, Tawau dan Labuan. Lawatan tahunan ini memberi beliau peluang untuk berjumpa dengan ahli-ahli tempatan dan membincangkan isu-isu umum terutamanya berkenaan dengan program CPE di samping Undang-undang Kecil Semakan Amalan.

Kunjungan Hormat

Jawatankuasa mengadakan kunjungan hormat ke pejabat Ketua Menteri Sabah, Pengarah LHDN, pengetua-pengetua sekolah di Kota Kinabalu, Suruhanjaya Syarikat Malaysia (SSM) Labuan, Kastam DiRaja Tawau dan sebagainya bagi mempromosi Institut dan mengadakan perbincangan dengan jayanya termasuklah sokongan tanpa berbelah bagi serta hubungan kerja yang lebih erat.

Sukan dan Aktiviti-aktiviti Sosial

Pelbagai aktiviti menarik telah dianjurkan untuk ahli-ahli seperti pertandingan karaoke, sambutan Kong Xi Fatt Choi, Sukan antara IAM – LOFSA, sukan dengan LHDN, UMS, Kementerian Kewangan, Sabah dan Sukan Antara Profesional dan keputusannya, Akauntan mendapat tempat ke tiga.

CPE

Selain program CPE yang biasa dianjurkan, Cawangan Sabah turut mengadakan bincang petang di Pejabat Cawangan Sabah di Kota Kinabalu. Topik seperti "Kehidupan yang Sihat", "Etika dan Profesion Perakaunan", "Bagaimana Perniagaan dan CA boleh Mendapat Manfaat dari Sistem Perakaunan Maklumat Elektronik:", "Peluang dan Faedah Luar Pesisir Pantai dan Perkhidmatan Kewangan yang wujud untuk Syarikat-syarikat Malaysia" mendapat sambutan daripada ahli-ahli. Lawatan ke "Makmal Saham SPE" di UMS telah memberi ahli-ahli pemahaman tentang aktiviti-aktiviti seolah-olah berdagang. Di Tawau, sebuah bincang petang tentang "Pengurusan Perladangan" telah diadakan yang memberikan manfaat kepada akauntan yang terlibat dalam bidang perladangan dan juruaudit yang mempunyai klien dalam perladangan.

Keahlian

Sepanjang tahun, Jumlah keahlian bertambah dari 593 ke 626 dengan beberapa kemasukan baru di bandar-bandar kecil seperti Labuan, Lahad Datu, Likas and Penampang.



Conclusion

With the increasing number of members in Sabah, the Branch Chairman, Committee and Branch Office aim at making Sabah the most active branch in MIA, providing better services to members, promoting the Institute and organising more interesting activities which will interest members and attract the support of members

SARAWAK



Deputy Chief Minister of Sarawak (centre) Tan Sri Datuk Amar Dr George Chan Hong Nam stops over at one of the exhibition booths during the Regional Accountants Conference (RAC). He is flanked by RAC Chairman Datuk Marcus Raja on his right and MIA President, Datuk Dr Abdul Samad Haji Alias on his left

Sarawak Branch was established as a branch of the Institute in 1988. The then President and Vice-President visited Kuching and met the local members. Subsequently, the branch chairman and committee members were appointed by the Council to serve members in the state.

Fifteen years since, Sarawak Branch has extended to the other towns. Due to the geographical expanse of the state, three chapters namely Sibu Chapter, Miri Chapter and Bintulu Chapter were established to serve the members locally. The Sarawak Branch comprises of a branch chairman and 14 branch committee members while the chapters comprise of 9-12 committee members. The chapter committee chairmen automatically represent the chapters in the main branch committee.

Mr David Tiang Kung Seng was appointed as Sarawak Branch Chairman for three consecutive years and the

current committee members have also served the branch for between one to three years.

Membership

Membership in Sarawak is spread widely across the state with the highest concentration in the capital city of Kuching. During the year, the branch saw an increase of 44 new members from 903 to 947.

Activities

During the year, the Sarawak Branch and sub-committees held numerous meetings in the office in Kuching to plan and make decisions involving branch policies, members' services and members' activities. There was a significant increase in the number and variety of Continuing Professional Education (CPE) programmes conducted which were important in ensuring updates on technical, business and other professional issues relevant to members.

Apart from the CPE seminars and workshops, the other activities were induction courses for new members, practitioners' dialogues, a practice review forum, career talks in schools and institutions of higher learning, courtesy calls on the Sarawak Minister of Finance, Sarawak Minister of Tourism, Sarawak State Secretary, IRB etc.

The branch, in collaboration with the Malaysian Industrial Development Authority (MIDA) and the Ministry of International Trade and Industry (MITI) Kuching offices brought speakers to Kuching, Sibu, Miri and Bintulu to present the government's policies, incentives, opportunities and financial assistance for the manufacturing sector. Officers from the Labuan Offshore Financial Services Authority (LOFSA) were also invited to speak on 'Opportunities and Benefits Of Going Offshore and Financial Services Available To Malaysian Companies' and 'Captive Insurance', both in Sarawak Branch Office in Kuching.

The 2002 Sarawak Branch Annual Dinner held at a leading hotel in Kuching saw committee members, members and guests in oriental costumes, in line with the theme of the dinner 'Oriental Legacy'. Entertainment included classical oriental musical instruments.

All the three chapters duplicated similar activities in their respective towns to promote the Institute and the profession. They carried on the Accountancy Care Too project by donating to needy pupils in these smaller towns and donated to

**Penutup**

Dengan pertambahan jumlah ahli di Sabah, Pengerusi Cawangan, Jawatankuasa dan Pejabat Cawangan berhasrat menjadikan Sabah sebagai cawangan yang paling aktif di IAM, dengan menyediakan perkhidmatan yang lebih baik kepada ahli-ahli, mempromosi Institut dan menganjurkan aktiviti-aktiviti yang lebih menarik yang akan menarik minat ahli-ahli dan mendapat sokongan daripada ahli-ahli.

SARAWAK

Cawangan Sarawak telah ditubuhkan sebagai sebuah cawangan Institut pada tahun 1988. Presiden dan Naib Presiden Institut pada masa itu telah melawat Kuching dan mengadakan perjumpaan dengan ahli-ahli tempatan. Sehubungan itu, pengerusi cawangan dan ahli-ahli jawatankuasa telah dilantik oleh Majlis untuk memberi khidmat kepada ahli-ahli di negeri tersebut.

Setelah lima belas tahun, Cawangan Sarawak telah berkembang ke bandar-bandar lain. Disebabkan oleh kedudukan geografi negeri ini, tiga buah bahagian telah ditubuhkan untuk memberikan khidmat kepada ahli-ahli tempatan, yang dinamai Bahagian Sibul, Bahagian Miri dan Bahagian Bintulu. Cawangan Sarawak terdiri dari seorang pengerusi cawangan dan 14 ahli jawatankuasa cawangan manakala bahagian mengandungi 9-12 orang ahli jawatankuasa. Pengerusi jawatankuasa bahagian secara automatik mewakili bahagian di jawatankuasa cawangan utama.

En. David Tiang Kung Seng telah dilantik sebagai Pengerusi Cawangan Sarawak untuk tiga tahun berturut-turut dan ahli jawatankuasa yang sedia ada juga telah berkhidmat untuk cawangan antara satu ke tiga tahun.

Keahlian

Keahlian di Sarawak tertabur di seluruh negeri yang terbesar di Malaysia ini dengan tumpuan tertinggi di ibu negeri, Kuching. Sepanjang tahun, cawangan menyaksikan pertambahan 44 orang ahli baru dari 903 ke 947

Aktiviti

Sepanjang tahun, Cawangan Sarawak dan Jawatankuasa Kecilnya telah mengadakan beberapa mesyuarat di pejabatnya di Kuching untuk merancang dan membuat keputusan yang melibatkan polisi cawangan, perkhidmatan ahli-ahli dan aktiviti ahli-ahli. Terdapat pertambahan yang menggalakkan dalam jumlah dan kepelbagaian program CPE yang dianjurkan yang penting untuk memastikan maklumat terkini tentang teknikal, perniagaan dan isu-isu profesional lain yang bersesuaian untuk ahli-ahli.

Selain seminar-seminar dan bengkel-bengkel CPE, aktiviti-aktiviti lain adalah Kursus Induksi kepada ahli-ahli, dialog dengan pengamal-pengamal, forum semakan amalan, ceramah kerjaya di sekolah-sekolah dan IPT, kunjungan hormat ke pejabat Menteri Kewangan Sarawak, Menteri Pelancongan Sarawak, Setiausaha Negeri Sarawak, LHDN dan lain-lain.

Cawangan, dengan kerjasama MIDA dan MITI, Kuching telah membawa penceramah-penceramah ke Kuching, Sibul, Miri and Bintulu untuk menjelaskan dasar-dasar kerajaan, insentif-insentif, peluang-peluang, bantuan kewangan untuk sektor perkilangan. Para pegawai dari LOFSA turut diundang untuk memperkatakan tentang "Peluang-peluang dan Faedah-faedah Pesisiran Luar Pantai dan Perkhidmatan Kewangan Sedia ada untuk Syarikat-syarikat Malaysia" dan "Insurans Kaptif" di pejabat Cawangan Sarawak di Kuching

Majlis Makan Malam 2002 bertemakan "Waris Oriental" menyaksikan ahli jawatankuasa, ahli-ahli dan tetamu dalam kostum oriental di hotel utama di Kuching sambil dihiburkan oleh muzik instrumental klasik oriental.

Kesemua tiga bahagian mengadakan aktiviti-aktiviti yang serupa di bandar-bandar masing-masing untuk mempromosikan Institut dan profesion. Mereka meneruskan projek 'Accountancy K2' dengan menderma kepada pelajar-pelajar yang memerlukan di bandar-bandar kecil ini dan menderma ke bank darah. Mereka memainkan



the blood banks. They played an important role in securing good working relationships with the local IRB offices and in projecting a positive image of accountants among the other professionals.

Regional Accountants Conference

The most significant event organised by Sarawak Branch for the period under review was the Regional Accountants Conference (RAC) 2003 which was held in Kuching from 18 to 19 June 2003. Themed “Transforming Sarawak’s Economy – Challenges & Opportunities”, the conference was supported by the State Ministry of Finance and Ministry of Tourism. The two-day conference attracted delegates from the government sector, from commerce & industry and from the academia. Sarawak Branch was privileged to have the support of the Sarawak Government including the Ministry of Finance and Ministry of Tourism. The Guest of Honour at the opening ceremony and conference dinner was the Sarawak State Deputy Chief Minister & Minister of Finance, YB Tan Sri Datuk Amar Dr George Chan Hong Nam. Some of the prominent speakers were the Sarawak Minister of Tourism, Sarawak Minister of Infrastructure, Sarawak Deputy State Secretary, YB Tan Sri Dato’ Abdul Khalid Ibrahim, Dato’ Lee Ow Kim and Assoc. Prof. Dr. Maliah Sulaiman.

Conclusion

The Sarawak Branch Chairman thanked all past and present committee members for their valuable contributions to the Branch and all members for their continuing support and active participation in the activities organised by the Branch, Chapters and Committees.

TERENGGANU

For the period under review, the Branch organised several Continuing Professional Education (CPE) courses. These include

- A one-day seminar on Financial Management and Control of Construction Project;
- A one-day seminar on Public Rulings by the Inland Revenue Board (IRB);
- A one-day seminar on Impairment of Assets; and
- A half-day seminar on 2003 Budget proposals.

In preparation for the introduction of the new Form B next year, the Branch organised a ½ day joint seminar on ‘2004 Form B’ with IRB Kuala Terengganu Assessment Branch for staff of member firms. The Branch will organise further seminar(s) on this subject if there are requests from member firms.

The Branch Chairman and Secretary gave a career talk to students of Kolej Universiti Sains dan Teknologi Malaysia (KUSTEM), Terengganu in January 2003. The University also invited the President of the Malaysian Institute of Accountants (MIA) to give a talk in February 2003.

A Members’ dialogue will be held shortly after the period under review.

G RELATED ACTIVITIES

The Council works together with other bodies on issues, activities and projects which are related to the profession of accountancy. This also includes areas pertaining to research. This section reports on some of the major activities.

MIA/MICPA JOINT TASKFORCE ON 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 Malaysian Institute of Accountants (MIA) and The Malaysian Institute of Certified Public Accountants (MICPA) were requested to submit a memorandum on the Independence of Auditors in Malaysia. Accordingly, a joint Memorandum on “Independence of Auditors in Malaysia – The Profession’s Commitment to Self-Regulation” was prepared by the Task Force, and thereafter approved by the Council of MIA and MICPA and submitted to the SC on 31 May 2002.

peranan penting dalam mengekalkan hubungan baik dengan pegawai-pegawai LHDN tempatan dan memaparkan imej baik akauntan di kalangan profesional lain.

Persidangan Akauntan Serantau

Acara yang paling penting yang dianjurkan oleh Cawangan Sarawak bagi tempoh yang dilaporkan ialah Persidangan Akauntan Serantau 2003, yang diadakan pada 18 hingga 19 Jun 2003 di Kuching. Bertemakan "Mengubah Ekonomi Sarawak – Peluang dan Cabaran", persidangan tersebut disokong oleh Kementerian Kewangan dan Kementerian Pelancongan Negeri. Persidangan dua hari ini menarik minat delegasi dari sektor kerajaan, perdagangan dan industri dan dari para akademik. Cawangan Sarawak amat berbesar hati kerana telah mendapat sokongan daripada pihak Kerajaan Sarawak termasuklah Kementerian Kewangan dan Kementerian Pelancongan. Tetamu Kehormat bagi upacara pembukaan dan majlis makan malam persidangan ialah Timbalan Ketua Menteri Negeri Sarawak dan Menteri Kewangan, Y.B. Tan Sri Datuk Amar Dr. George Chan Hong Nam. Antara penceramah-penceramah terkemuka ialah Menteri Pelancongan Sarawak, Menteri Infrastruktur Sarawak, Timbalan Setiausaha Negeri Sarawak, Y.B. Tan Sri Dato' Abdul Khalid Ibrahim, Dato' Lee Ow Kim dan Prof. Madya Dr. Maliah Sulaiman.

Penutup

Pengerusi Cawangan Sarawak mengucapkan terima kasih kepada ahli-ahli jawatankuasa yang lepas dan yang baru atas sumbangan mereka yang tidak ternilai dan kepada semua ahli atas sokongan yang berterusan dan penyertaan yang aktif dalam setiap aktiviti yang dianjurkan oleh Cawangan, Bahagian dan Jawatankuasa.

TERENGGANU

Bagi tempoh yang dilaporkan, Cawangan telah menganjurkan beberapa kursus Pendidikan Profesional Berterusan (CPE). Ini termasuklah :

- Seminar sehari tentang Pengurusan Kewangan dan Kawalan Projek Pembinaan
- Seminar sehari tentang Ketetapan Umum oleh Lembaga Hasil Dalam Negeri (LHDN)
- Seminar sehari tentang 'Impairment of Asset' dan
- Seminar separuh hari tentang cadangan Belanjawan 2003.

Cawangan turut menganjurkan seminar bersama Cawangan Taksiran, LHDN Kuala Terengganu selama separuh hari bagi penyediaan untuk memperkenalkan Borang B yang baru pada tahun depan kepada kakitangan firma-firma ahli. Cawangan akan menganjurkan lagi seminar-seminar sedemikian sekiranya terdapat permintaan daripada ahli-ahli firma.

Pengerusi Cawangan dan Setiausaha Cawangan telah menyampaikan ceramah kerjaya kepada pelajar-pelajar kolej Universiti Sains dan Teknologi Malaysia (KUSTEM), Terengganu dalam bulan Januari 2003. Pihak Universiti turut menjemput Presiden Institut Akauntan Malaysia (IAM) untuk memberi ceramah pada bulan Februari 2003.

Dialog ahli-ahli akan diadakan tidak berapa lama lagi, selepas tempoh yang dilaporkan.

G. AKTIVITI-AKTIVITI BERKAITAN

Majlis bekerjasama dengan badan-badan lain berkenaan dengan isu-isu, aktiviti-aktiviti dan projek-projek yang berkaitan dengan profesion perakaunan. Ini termasuklah bidang-bidang yang berkaitan dengan penyelidikan. Bahagian ini melaporkan beberapa aktiviti utama.

BADAN BERTINDAK BERSAMA IAM/MICPA TENTANG KEBEBASAN JURUAUDIT

Suruhanjaya Sekuriti (SC) telah menganjurkan Kolokium Tadbir Urus Korporat pada 23 April 2003 yang merupakan sebahagian daripada usaha berterusan untuk meningkatkan tadbir urus korporat. Isu utama yang telah dibincangkan dalam kolokium tersebut adalah mengenai isu kebebasan juruaudit.

Sebagai tindakan susulan daripada Kolokium Tadbir Urus Korporat tersebut, Suruhanjaya Sekuriti telah memohon kerjasama Institut Akauntan Malaysia (IAM) dan Institut Akauntan Awam Bertauliah Malaysia (MICPA) supaya dapat menyerahkan satu memorandum tentang Kebebasan Juruaudit di Malaysia. Sehubungan dengan itu, satu memorandum bersama tentang "Kebebasan Auditor di Malaysia - Iltizam Profesion Perakaunan kepada Kawal Seliaan Diri" telah disediakan oleh Badan Bertindak dan telah mendapat pengesahan daripada ahli Majlis IAM dan MICPA, lalu diserahkan kepada Suruhanjaya Sekuriti pada 31 Mei 2002.



The joint Memorandum set out the joint views and recommendations of MIA/MICPA in respect of the following matters:

1. the mandatory rotation of audit firms vs rotation of audit partners;
2. restrictions on the provision of non-audit services; and
3. restrictions on auditor-client relationships - financial, employment, family, business.

Subsequently, the SC organised a Dialogue on Auditor Independence on 3 July 2002 and invited MIA/MICPA to make a presentation on the matters raised in the joint Memorandum. Other participants at the Dialogue included representatives from the SC, Kuala Lumpur Stock Exchange (KLSE), Bank Negara, the Companies Commission of Malaysia (CCM), Malaysian Institute of Corporate Governance (MICG), Minority Shareholders Watchdog Group, Federation of Public Listed Companies (FPLC), Malaysian Association of Chartered Secretaries and Administrators (MAICSA), several universities, and a number of other organisations.

In addition to the above three issues, further issues were raised by the SC for discussion at the said Dialogue, as a result of which, MIA and MICPA were requested to revise the joint Memorandum to address the following issues and to thereafter submit the revised joint Memorandum by the end of July 2002:

1. financial dependency by the audit firm on the audit client; and
2. the establishment of an independent oversight board to address issues of auditor independence and audit quality.

The Task Force prepared a revised Memorandum which was approved by the Councils of MIA and MICPA and submitted to the SC on 31 July 2002. The revised memorandum contained MIA/MICPA's additional recommendations in respect of the above two issues. A number of meetings were thereafter held in the later part of 2002, and in early 2003 between the SC and representatives of MIA and MICPA on the various proposals contained in the revised Memorandum. The proposals made by MIA and MICPA relating to the rotation of audit partners for listed companies, restrictions on non-audit services, restrictions relating to employment relationships and financial dependency on audit clients, were commended and supported by the SC. These proposals have now been incorporated into the Exposure Draft on the By-Law on Professional Independence by the Ethics Committee. The SC also commended MIA on its recent initiatives in strengthening the accountancy profession, particularly viz-a-viz the Practice Review Programme.

Another major proposal discussed at these meetings was a proposal by the SC to review and strengthen the existing licensing framework for auditors in Malaysia as set out pursuant to the Companies Act 1965, as well as to establish an independent supervisory board which focuses on the improvement of the overall quality of audits and audit practices in Malaysia, within this licensing framework. This proposal is being explored further by the SC in consultation with MIA and MICPA as well as the Accountant General's Office and CCM.

NATIONAL ANNUAL CORPORATE REPORTS AWARD

The National Annual Corporate Reports Award (NACRA) was first introduced in 1990. Up until 2002, this annual competition was jointly organised by the Malaysian Institute of Accountants (MIA), Kuala Lumpur Stock Exchange (KLSE), Malaysian Institute of Management (MIM) and The Malaysian Institute of Certified Public Accountants (MICPA). From 2003, NACRA is jointly organised by MIA, Malaysian Institute of Management (MIM) and The Malaysian Institute of Certified Public Accountants (MICPA).

For the past decade, NACRA has maintained its objective of promoting and maintaining the highest standards in the presentation and reporting of financial and other information. It is Malaysia's most prestigious award in recognition of excellence in annual reporting.

The NACRA 2002, the 13th award ceremony for the competition, was held on 31 October 2002. The event was graced by Domestic Trade and Consumer Affairs Minister Tan Sri Dato' Haji Muhyiddin Haji Mohd Yassin who presented the awards to the respective winners.

In his speech, the Minister stressed that to position Malaysia as a key business and financial centre, there is a need to give investors the confidence that Malaysian companies present true and fair financial statements, which conform with internationally accepted accounting standards. He added that the theme for NACRA 2002, "The Way to Stakeholders'

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Memorandum bersama tersebut telah mengutarakan pandangan-pandangan dan cadangan-cadangan IAM/MICPA berhubung dengan perkara-perkara yang berikut:

1. Penggiliran wajib firma audit berbanding penggiliran rakan kongsi audit
2. Kekangan bagi peruntukan perkhidmatan bukan audit
3. Kekangan bagi hubungan juruaudit-klien - kewangan, pekerjaan, keluarga, perniagaan

Sehubungan dengan itu, Suruhanjaya Sekuriti telah menganjurkan satu Dialog tentang Kebebasan Juruaudit pada 3 Julai 2002 dan telah menjemput IAM/MICPA untuk membentangkan perkara-perkara berbangkit dalam memorandum bersama tersebut. Dialog tersebut juga telah disertai oleh wakil-wakil daripada Suruhanjaya Sekuriti, Bursa Saham Kuala Lumpur, Bank Negara, Suruhanjaya Syarikat Malaysia (SSM), Institut Tadbir Urus Korporat Malaysia (MICG), Kumpulan Pengawas Pemegang Saham Minoriti, Persekutuan Syarikat-syarikat Tersenarai (FPLC), Persatuan Institut Sekretari Bertauliah dan Pentadbir Malaysia (MAICSA), beberapa buah universiti dan organisasi-organisasi yang lain.

Sebagai penambahan kepada ketiga-tiga isu di atas, isu-isu lain yang turut dibangkitkan oleh Suruhanjaya Sekuriti untuk perbincangan dalam dialog tersebut, sehubungan dengan itu, IAM dan MICPA telah diminta untuk meminda semula Memorandum bersama tersebut untuk membincangkan isu-isu yang berikut, yang seterusnya akan diserahkan pada penghujung Julai 2002:

1. Kebergantungan kewangan firma audit terhadap klien; dan
2. Penubuhan lembaga pengawasan bebas untuk membincangkan isu-isu kebebasan juruaudit dan kualiti audit.

Badan Bertindak tersebut telah menyediakan pindaan Memorandum dan telah diluluskan oleh Majlis IAM dan MICPA dan seterusnya telah diserahkan pada 31 Julai 2002. Pindaan memorandum itu mengandungi tambahan cadangan-cadangan daripada IAM/MICPA ke atas kedua-dua isu tersebut. Beberapa mesyuarat telah diadakan pada penghujung tahun 2002 dan awal tahun 2003 antara Suruhanjaya Sekuriti dan wakil-wakil IAM dan MICPA untuk membincangkan pelbagai usul yang terkandung dalam Memorandum yang telah dipinda tersebut. Usul-usul yang telah dicadangkan oleh IAM dan MICPA adalah berkaitan tentang penggiliran rakan kongsi audit untuk syarikat-syarikat tersenarai, kekangan untuk perkhidmatan bukan audit, kekangan untuk hubungan pekerja-majikan dan kebergantungan kewangan terhadap klien audit, yang telah diperaku dan disokong oleh Suruhanjaya Sekuriti. Usul-usul tersebut telah digabungkan dalam Draf Dedahan Undang-undang Kecil, tentang Kebebasan Profesional oleh Jawatankuasa Etika. Suruhanjaya Sekuriti juga telah mengiktiraf IAM dalam inisiatif terbarunya untuk mengukuhkan profesion perakaunan, terutamanya Program Semakan Amalan.

Satu lagi usul utama yang telah dibincangkan dalam mesyuarat-mesyuarat tersebut ialah usul yang telah dikemukakan oleh Suruhanjaya Sekuriti, iaitu untuk menyemak semula dan mengukuhkan lagi rangka kerja perlesenan yang sedia ada untuk juruaudit di Malaysia sebagai pelaksanaan Akta Syarikat 1965, dan juga untuk menubuhkan lembaga penyeliaan bebas yang akan memfokus ke arah peningkatan kualiti audit keseluruhan dan amalan audit di Malaysia, dalam rangka kerja perlesenan. Usul ini telah diteliti dengan lebih mendalam oleh Suruhanjaya Sekuriti dengan perundingan bersama IAM dan MICPA dan juga Jabatan Akauntan Negara berserta Suruhanjaya Syarikat Malaysia.

ANUGERAH LAPORAN KORPORAT TAHUNAN KEBANGSAAN

Anugerah Laporan Korporat Tahunan Kebangsaan (NACRA) telah mula diperkenalkan pada tahun 1990. Sehingga tahun 2002, acara tahunan ini telah dianjurkan oleh IAM, bersama tiga badan yang lain iaitu Bursa Saham Kuala Lumpur (BSKL), Institut Pengurusan Malaysia (MIM) dan Institut Akauntan Awam Bertauliah Malaysia (MICPA). Mulai tahun 2003, acara tahunan ini telah dianjurkan oleh IAM, bersama dua badan yang lain iaitu MIM dan MICPA.

Lebih sedekad lamanya, NACRA telah mempertahankan objektifnya untuk menggalakkan dan mengekalkan mutu terbaik dalam persembahan dan laporan kewangan serta maklumat-maklumat lain. Ia merupakan anugerah paling berprestij di Malaysia yang mengiktiraf mutu terbaik dalam pelaporan tahunan.

NACRA 2002 yang merupakan pertandingan kali ke-13 dianjurkan, telah diadakan di Hotel Palace of the Golden Horses pada 31 Oktober 2002. Majlis ini diserikan lagi dengan kehadiran Menteri Perdagangan Dalam Negeri dan Hal Ehwal Pengguna, Y.B. Tan Sri Dato' Haji Muhyiddin bin Haji Mohd Yassin, yang telah menyampaikan anugerah kepada pemenang.

Dalam ucapannya, beliau telah menekankan bahawa untuk menempatkan Malaysia sebagai pusat perniagaan dan kewangan utama, para pelabur perlu diyakinkan melalui penyampaian penyata kewangan yang benar dan saksama oleh syarikat-syarikat Malaysia, yakni melalui pematuhan kepada piawaian perakaunan antarabangsa yang diterima pakai. Beliau juga menambah bahawa tema bagi NACRA 2002, "Ke arah Keyakinan Pemegang



Confidence” best reflects the need to address the issues and challenges faced by the stakeholders and investors in today's challenging and dynamic business environment.

A total of 848 annual reports of companies listed on the stock exchange have been screened for the preliminary round. From these, 78 reports or nine per cent were shortlisted. These annual reports were subjected to detailed adjudication and only 20 made it to the final round of adjudication.

The arduous task of judging the entries in the competition was undertaken by 60 adjudicators drawn from the accountancy profession, commerce and industry, advertising and communications firms and the academia.

A total of 13 awards were given out on the presentation day. The overall winner for NACRA 2002 was Public Bank Berhad. It emerged as the winner for the Most Outstanding Annual Report and the Industry Excellence Award in the Finance Category for the Main Board Companies.

Other Industry Excellence Awards for Main Board companies went to British American Tobacco (M) Berhad for the Consumer Products category, Petronas Gas Bhd for the Industrial Products Category, Telekom Malaysia Bhd for the Trading and Services Category, IOI Corporation Berhad for the Plantations and Mining Category, Sime UEP Properties Bhd for the Properties and Hotels category and Puncak Niaga Holdings Berhad for the Construction and Infrastructure Project Companies category.

Industry Excellence Awards for Second Board companies went to Pharmaniaga Berhad for the Industrial Products category. The Best Annual Report in Bahasa Malaysia went to Telekom Malaysia Berhad while the Best Design Annual Report Award was clinched by Commerce International Merchant Bankers Berhad. Environmental Reporting Award was won by Shell Refining Company (Federation of Malaya) Berhad.

NACRA 2002 also saw a significant increase in the participation of non-listed companies. The Best Annual Report for Non-Listed Organisations was presented to encourage continual improvement of annual reports to a company/organisation in this category which has achieved overall excellence in annual reporting. For 2002, this Special Award for Non-listed Organisations went to the Commerce International Merchant Bankers Berhad.

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 had approved the final report of the research project on 'The Effect of Tax Knowledge and Attitudes Towards an Intention to Comply with the Payment of Tax Amongst Small Business Entrepreneurs'.

On 14 April 2003, the Board of Trustees organised a one-day Strategic Retreat to discuss the future plans of MAREF, and the Research Board members were also invited to join the Retreat to give their input. The main aim of the Strategic Retreat was to enable both the Trustees and Research Board members to come up with a clear vision for MAREF and to outline its mission, objectives and strategic implementation plans.

MAREF has a number of objectives but the Trustees and the Research Board agreed that the following two objectives should be the main focus of MAREF:

1. To encourage and promote the advancement and development of the accounting profession in Malaysia; and
2. To carry out research in and to promote the development of the accounting profession in particular the advancement of accounting practices and to publish and disseminate relevant literature.

Specific strategic goals together with their key performance indicators were identified to achieve the above two objectives at least within the immediate term period of 2003 to 2005.



Tan Sri Haji Muhyiddin Yassin, Menteri Perdagangan Dalam Negeri dan Hal Ehwal Pengguna menyampaikan ucap tama di Majlis Anugerah Laporan Korporat Tahunan Kebangsaan (NACRA) 2002

Amanah" adalah langkah terbaik bagi menggambarkan isu-isu dan cabaran-cabaran yang dihadapi oleh pihak-pihak yang berkepentingan dan juga para pelabur di dalam persekitaran perniagaan hari ini yang serba mencabar dan dinamik.

Secara keseluruhannya, 848 laporan tahunan dari pelbagai kategori yang tersenarai di BSKL layak untuk melalui proses saringan di peringkat awal. Daripada jumlah ini, 78 laporan atau sembilan peratus telah terpilih. Laporan-laporan tahunan ini diadili dan hanya 20 daripadanya berjaya untuk ke peringkat akhir.

Tugas pengadilan yang sukar ini telah dijalankan oleh 60 pengadil yang telah dipilih dari profesion perakaunan, perdagangan dan industri, firma pengiklanan dan komunikasi, dan juga ahli akademik.

Pada hari Penyampaian Anugerah, keseluruhan 13 anugerah telah disampaikan. Pemenang keseluruhan NACRA 2002 dimenangi oleh Public Bank Berhad. Syarikat ini memenangi Anugerah Laporan Tahunan Terbaik dan juga Anugerah Sektor Industri Terbaik untuk kategori Kewangan bagi syarikat Papan Utama.

Selain itu, Anugerah Industri Terbaik bagi syarikat Papan Utama dimenangi oleh British American Tobacco (M) Bhd. (Kategori Barangan Pengguna), Petronas Gas Bhd. (Barangan Industri), Telekom Malaysia Bhd. (Perdagangan dan Perkhidmatan), IOI Corporation Bhd. (Perladangan dan Perlombongan), Sime UEP Properties (Hartanah dan Perhotelan), Puncak Niaga Holdings Bhd. (Pembinaan dan Projek Infrastruktur).

Anugerah Sektor Industri Terbaik untuk syarikat Papan Kedua BSKL dimenangi oleh Pharmaniaga Bhd. (Barangan Industri). Anugerah Laporan Tahunan Terbaik Di dalam Bahasa Malaysia dimenangi oleh Telekom Malaysia Bhd. manakala Anugerah Reka Bentuk Laporan Tahunan Terbaik diraih oleh Commerce International Merchant Bankers Bhd. Anugerah Laporan Alam Sekitar dimenangi oleh Shell Refining Company (Federation of Malaya) Bhd.

NACRA 2002 juga menampakkan peningkatan dalam penyertaan syarikat-syarikat tidak tersenarai. Laporan Tahunan Terbaik untuk Organisasi Tidak Tersenarai telah dipertandingkan untuk menggalakkan peningkatan berterusan laporan tahunan oleh syarikat/organisasi dalam kategori ini yang telah mencapai kecemerlangan keseluruhan dalam pelaporan tahunan. Bagi tahun 2002, Anugerah Istimewa untuk Organisasi Tidak Tersenarai ini telah dimenangi oleh Commerce International Merchant Bankers Bhd.

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.

Sepanjang tempoh yang dilaporkan, MAREF telah meluluskan laporan akhir projek penyelidikan tentang 'The Effect of Tax Knowledge and Attitudes Towards an Intention to Comply with the Payment of Tax Amongst Small Business Entrepreneurs'.

Pada 14 April 2003, Lembaga Pemegang Amanah telah menganjurkan 'Strategic Retreat' sehari bagi membincangkan pelan masa depan MAREF, dan ahli Lembaga Penyelidikan turut dijemput menghadiri Retreat serta memberi input mereka. Tujuan utama 'Strategic Retreat' adalah untuk membolehkan Pemegang Amanah dan ahli-ahli Lembaga Penyelidikan mengenal pasti visi untuk MAREF dan menyelaraskan visi, objektif dan pelan pelaksanaan strategik.

MAREF mempunyai beberapa objektif tetapi Pemegang Amanah dan Lembaga Penyelidikan bersetuju bahawa dua objektif berikut patut menjadi fokus utama MAREF:

1. Untuk menggalakkan dan mempromosikan peningkatan dan perkembangan profesion perakaunan di Malaysia; dan
2. Untuk menjalankan penyelidikan dan untuk mempromosikan perkembangan profesion perakaunan khususnya peningkatan amalan perakaunan dan untuk menerbitkan dan menyebarkan bahan bertulis yang bersesuaian.

Matlamat strategik yang khusus, disamping petunjuk utama pencapaian dikenal pasti bagi mencapai kedua-dua objektif di atas sekurang-kurangnya dalam tempoh terdekat dari 2003 hingga 2005.



MAREF is of the view that research activities help the accountancy profession to evolve with time. New knowledge, discoveries and other advances in technology, often promoted by researchers, can be used and applied by practitioners. Likewise, successful practices can be promoted to others through research activities. In short, research and practice are equally important and both can enrich the credibility of the accountancy profession. In view of this, a cohesive collaboration between MAREF and practitioners is necessary.

In achieving its objective for the promotion, encouragement and advancement of accountancy research and education in this country, MAREF will continue to play a proactive role as a Centre of Excellence.

MALAYSIAN ASSOCIATION OF ACCOUNTING ADMINISTRATORS

The Malaysian Association of Accounting Administrators (MAAA), a second-tier accountancy body sponsored by the Institute to provide a pool of accounting administrators/technicians who can act as support staff to members of the Institute and to provide a qualification and organisation for such persons, continues to grow in terms of membership and activities. As at 30 June 2003, the membership stood at 1084 members comprising 486 Associate Accounting Technicians and 598 Accounting Administrators.

As part of its effort to keep members abreast with the activities and developments of the Association, members' dialogues were held in Sabah and Sarawak. In terms of membership, Sabah has the third highest number of members after Wilayah Persekutuan and Selangor. Concurrently, the Association took the opportunity to promote its membership in those two states.

The Association is making satisfactory progress in the development of the Diploma in Accountancy examination which is aimed at providing an alternative to various foreign equivalent examinations thus giving more opportunities for Malaysians to pursue a pre-professional accounting programme at a much lower cost. The examination syllabus which was prepared with the assistance of the Association's appointed academic consultants, the Faculty of Business and Accountancy of Universiti Malaya, had been submitted to the Ministry of Education and the National Accreditation Board for their review. As part of the examination promotion exercise, the Association took part in the accountancy week organised by MIA Sabah Branch where the Association received encouraging interest from students who visited the booth. The Association is confident that these students will register for the examination once it is launched.

To ensure that there are avenues for graduates who are interested in furthering their studies in accountancy, the Association is working towards gaining recognition of the examination by local universities and professional bodies. Other than local professional bodies, the Association would be seeking recognition from overseas bodies. There were discussions with the National Institute of Accountants (NIA), Australia on the possibility of reciprocal recognition of the respective examinations. This was initiated during a visit to the Association by the Deputy Chief Executive Officer of NIA which was subsequently followed up with a visit by Council members of the Association to NIA's office in Australia. Amongst other issues discussed were professional examination structures, marking and grading mechanisms, advanced web-based examination reference material and the establishment of a student support system. As a result of these discussions, both bodies have signed a mutual recognition agreement to work jointly on common issues, which would further cement the relationship between MAAA and NIA.

The Association continued to support the efforts of the National Vocational Training Council (NVTC) of the Ministry of Human Resources by serving on the Occupational Analysis for Accounting Training Committee which was formed to draft the National Occupational Skill Standard (NOSS) document on Job Analysis for Accounting - Management Accounting/Financial Accounting. The document would be used as a basic guide for vocational training by the public/private sectors; and the evaluation of the Sijil Kemahiran Malaysia certificate conducted by NVTC. Further to the Association's commitment in the development of the Accounting NOSS, the NVTC had appointed three representatives from the Association to serve on the Skill Advisory Committee (SAC) of the accounting field. The Association also participated in the SAC Induction Workshop which was held in Sepang, Selangor which was aimed at providing a general overview of the NVTC's vision, mission and roles, to disseminate information on the planning, coordination and certification functions of the NVTC and also providing orientation of the roles and representatives of the SAC.

The Association's developments and activities were reported in the Institute's journal *Akauntan Nasional* (now Accountants Today) under the column 'MAAA Newsletter'.



MAREF berpendapat bahawa aktiviti-aktiviti penyelidikan membantu profesion perakaunan berkembang dengan masa. Pengetahuan baru, penemuan dan perkembangan terkini dalam teknologi, sering dipromosi oleh penyelidik, dan boleh diguna serta digunapakai oleh pengamal-pengamal. Begitu juga amalan yang berjaya boleh dipromosikan kepada yang lain melalui aktiviti-aktiviti penyelidikan. Secara ringkasnya, penyelidikan dan amalan adalah sama pentingnya dan boleh memperkayakan kredibiliti profesion perakaunan. Sehubungan dengan ini, kerjasama yang padu antara MAREF dan pengamal-pengamal adalah perlu.

Dalam mencapai objektifnya bagi promosi, penggalakkan dan peningkatan penyelidikan perakaunan dan pendidikan dalam negara, MAREF akan terus memainkan peranan proaktif sebagai Pusat Kecemerlangan.

MALAYSIAN ASSOCIATION OF ACCOUNTING ADMINISTRATORS

Malaysian Association of Accounting Administrators, badan perakaunan kedua tajaan Institut untuk menyediakan kumpulan pentadbir perakaunan/juruteknik yang bertindak sebagai kakitangan sokongan kepada ahli Institut dan memberikan kelayakan dan organisasi untuk kumpulan ini, terus berkembang dalam jumlah keahlian dan aktiviti Persatuan. Pada 30 Jun 2003, keahlian Persatuan berjumlah 1,084 ahli merangkumi 486 Juruteknik Perakaunan (AAT) dan 598 Pentadbir Perakaunan (A.Adm).

Sebagai sebahagian daripada usaha untuk memastikan para ahli mengikuti aktiviti dan perkembangan Persatuan, dialog bersama ahli telah diadakan di Sabah dan Sarawak. Daripada jumlah keahlian, Sabah mempunyai bilangan ahli yang ketiga tertinggi selepas Wilayah Persekutuan dan Selangor. Pada masa yang sama, Persatuan telah mengambil kesempatan untuk mempromosikan keahlian di kedua-dua negeri di Malaysia Barat ini.

Persatuan kini mencapai kemajuan yang memuaskan dalam perkembangan peperiksaan Diploma Perakaunan yang bertujuan untuk menyediakan alternatif selain pelbagai peperiksaan luar negara yang setaraf. Oleh itu, memberi lebih peluang kepada rakyat Malaysia meneruskan pengajian program perakaunan praprofesional pada kos yang lebih rendah. Sukatan pelajaran peperiksaan yang disediakan dengan bantuan perunding akademik, Fakulti Perniagaan dan Perakunan, Universiti Malaya yang dilantik oleh Persatuan, telahpun dikemukakan kepada Kementerian Pendidikan dan Lembaga Akreditasi Negara untuk semakan. Sebagai usaha untuk mempromosi peperiksaan, Persatuan telah mengambil bahagian dalam minggu perakaunan anjuran IAM Cawangan Sabah yang telah mendapat sambutan yang memberangsangkan daripada para pelajar yang mengunjungi petak pameran Persatuan. Persatuan yakin pelajar-pelajar tersebut akan mendaftar untuk peperiksaan ini apabila dilancarkan kelak.

Untuk memastikan terdapat laluan untuk graduan yang berminat melanjutkan pengajian dalam perakaunan, Persatuan sedang berusaha mendapatkan pengiktirafan peperiksaannya daripada universiti-universiti tempatan dan badan-badan profesional. Selain badan profesional tempatan, Persatuan juga akan mendapatkan pengiktirafan daripada badan-badan luar negara. Suatu perbincangan telah diadakan dengan National Institute of Accountants, Australia mengenai kemungkinan mewujudkan persefahaman dalam mengiktiraf peperiksaan antara kedua-dua badan. Ia telah dimulakan semasa kunjungan Timbalan Ketua Eksekutif NIA ke Persatuan dan diikuti dengan lawatan Ahli-ahli Majlis Persatuan ke pejabat NIA di Australia. Antara perkara-perkara yang dibincangkan ialah mengenai struktur peperiksaan profesional, mekanisme pemeriksaan dan pemberian markah, bahan rujukan peperiksaan melalui web dan penubuhan sistem sokongan pelajar. Hasil perbincangan tersebut, kedua-dua badan telah menandatangani perjanjian pengiktirafan dua hala untuk bekerjasama dalam isu-isu yang relevan yang akan mengeratkan perhubungan antara MAAA dan NIA.

Persatuan terus menyokong usaha Majlis Latihan Vokasional Kebangsaan (MLVK) di bawah Kementerian Sumber Manusia dengan memberi khidmat dalam Jawatankuasa Analisis Tugas Bagi Bidang Perakaunan yang ditubuhkan untuk merangka dokumen Standard Kemahiran Pekerjaan Kebangsaan (NOSS) mengenai Analisis Pekerjaan bagi Perakaunan - Perakaunan Pengurusan/ Perakaunan Kewangan. Dokumen tersebut akan digunakan sebagai garis panduan asas bagi latihan vokasional untuk sektor awam/swasta dan penilaian Sijil Kemahiran Malaysia yang dikendalikan oleh MLVK. Seterusnya, dengan komitmen Persatuan dalam perkembangan Perakaunan NOSS, MLVK telah melantik tiga wakil daripada Persatuan untuk berkhidmat dalam Jawatankuasa Penasihat Kemahiran (JPK) untuk bidang perakaunan. Persatuan juga terlibat dalam Bengkel Induksi JPK yang diadakan di Sepang, Selangor bertujuan untuk menyediakan gambaran keseluruhan secara am mengenai visi MLVK, misi dan peranannya untuk menyebarkan maklumat tentang perancangan, kordinasi dan fungsi perakuan MLVK selain pengenalan kepada peranan dan wakil JPK.

Perkembangan dan aktiviti Persatuan dilaporkan dalam jurnal Institut Akauntan Nasional (kini Accountants Today) dalam ruangan "MAAA Newsletter".



CONCLUSION

Members would be aware, after perusing this report, that the past year has been an eventful and fruitful one for the Institute. With the direction of the Institute set out clearly in the SBIP document, the Council has focussed its energy and efforts towards the implementation of the SBIP in the interest of all the stakeholders in the Institute.

However, as has been mentioned in the past, the Council would not be able to achieve much on its own. We have to rely on the contributions of individual members who participate in the various Committees, Task Forces and Working Groups, including those at the Institute's Branches. To these members, and other members who in one way or another, have given their time and resources towards the betterment of the profession and the Institute, the Council would like to express its heartfelt gratitude.

The Council would also like to thank the staff of the Secretariat for their continuing commitment and dedication to the numerous tasks and duties entrusted to them. The Council appreciates their hard work and support towards achieving the objectives of the Institute.

On behalf of the Council

DATUK DR ABDUL SAMAD HAJI ALIAS

President and
Chairman of the Council



KESIMPULAN

Setelah meneliti laporan ini, ahli-ahli pasti sedar bahawa tahun lepas merupakan tahun yang cemerlang buat Institut. Dengan haluan Institut yang terbentuk jelas dalam dokumen SBIP, Majlis telah menumpukan tenaga dan usahanya ke arah melaksanakan SBIP untuk kepentingan semua pihak yang berkepentingan di Institut.

Walau bagaimanapun, sebagaimana yang disebut sebelum ini, Majlis tidak akan dapat mencapai kejayaan sebanyak ini dengan sendirinya. Kami perlu bergantung kepada sumbangan dari ahli-ahli individu yang terlibat dalam pelbagai Jawatankuasa, Badan Bertindak dan Kumpulan Kerja, termasuklah mereka di Cawangan-cawangan Institut. Untuk ahli-ahli ini, dan ahli-ahli lain walau dengan apa cara sekalipun, yang telah menyumbangkan masa dan tenaga bagi menaikkan lagi profesion dan Institut, Majlis amat berbesar hati dan berterima kasih.

Majlis turut ingin mengucapkan terima kasih kepada kakitangan Urus Setia atas komitmen dan dedikasi yang berterusan kepada pelbagai tugas yang diserahkan kepada mereka. Majlis menghargai kerja keras dan sokongan mereka dalam mencapai objektif Institut.

Bagi pihak Majlis,

DATUK DRABDUL SAMAD HAJI ALIAS
Pengerusi dan
Pengerusi Majlis



**CERTIFICATE OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF
THE MALAYSIAN INSTITUTE OF ACCOUNTANTS
FOR THE YEAR ENDED 30 JUNE 2003**

The financial statements of the Malaysian Institute of Accountants for the year ended 30 June 2003 have been audited by my representative. These financial statements are the responsibility of the management. My responsibility is to audit and to express an opinion on these financial statements.

2. The audit has been carried out in accordance with the Audit Act 1957 and in conformity with approved Auditing Standards. Those standards require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit 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 30 June 2003 and of the results of its operations and its cash flows for the year then ended based on the approved accounting standards.

(BOON JON LIN)
for AUDITOR GENERAL OF
MALAYSIA

PUTRAJAYA
9 SEPTEMBER 2003



**SIJIL KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN
INSTITUT AKAUNTAN MALAYSIA
BAGI TAHUN BERAKHIR 30 JUN 2003**

Penyata kewangan Institut Akauntan Malaysia bagi tahun berakhir 30 Jun 2003 telah diaudit oleh wakil saya. Pihak pengurusan bertanggungjawab terhadap penyata kewangan ini. Tanggungjawab saya adalah mengaudit dan memberi pendapat terhadap penyata kewangan tersebut.

2. *Pengauditan telah dilaksanakan mengikut Akta Audit 1957 dan berpandukan piawaian pengauditan yang diluluskan. Piawaian tersebut mengkehendaki pengauditan dirancang dan dilaksanakan untuk mendapat kepastian yang munasabah sama ada penyata kewangan adalah bebas daripada kesilapan atau ketinggalan yang ketara. Pengauditan itu termasuk memeriksa rekod secara semak uji, menyemak bukti yang menyokong angka dan memastikan pendedahan yang mencukupi dalam penyata kewangan. Penilaian juga dibuat terhadap 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 2003, hasil operasi dan aliran tunainya untuk tahun tersebut berdasarkan piawaian perakaunan yang diluluskan.*

(BOON JON LIN)
b.p. KETUA AUDIT NEGARA
MALAYSIA

PUTRAJAYA
9 SEPTEMBER 2003



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

Malaysian Institute of Accountants

MALAYSIAN INSTITUTE OF ACCOUNTANTS STATEMENT BY THE COUNCIL

We, DATUK DR. 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 19 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, 2003 and of the results and cash flows for the year then ended.

Signed on behalf of the Council in accordance with a resolution by the Council

DATUK DR. ABDUL SAMAD BIN HAJI ALIAS
PRESIDENT

WONG MUN SUM, ALBERT
VICE PRESIDENT

Dated : 11 Aug 2003
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 19 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 11 Aug 2003)

MOHAMMAD ABDULLAH

Before me,

Commissioner for Oaths

Note: The pages 2 to 19 above refer to pages 102 to 132 of this report.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia

INSTITUT AKAUNTAN MALAYSIA PENYATA OLEH MAJLIS

Kami, DATUK DR. 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 19 adalah disediakan menurut piawaian perakaunan yang diluluskan yang berkenaan untuk menunjukkan gambaran yang benar dan saksama berkenaan kedudukan INSTITUT AKAUNTAN MALAYSIA pada 30 Jun, 2003 dan hasil kendaliannya serta aliran tunainya bagi tahun berakhir pada tarikh tersebut.

Ditandatangani bagi pihak Majlis berikutan resolusi Majlis

DATUK DR. ABDUL SAMAD BIN HAJI ALIAS
PRESIDEN

WONG MUN SUM, ALBERT
NAIB PRESIDEN

Tarikh : 11 Ogos 2003
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 19 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 11 Ogos 2003)

MOHAMMAD ABDULLAH

Di hadapan saya,

Pesuruhjaya Sumpah

Nota: Muka surat 2 hingga 19 di atas merujuk kepada muka surat 103 hingga 133 di dalam laporan ini.



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

Malaysian Institute of Accountants

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

BALANCE SHEET AS AT 30 JUNE, 2003

	Note	2003 RM	2002 RM
PROPERTY, PLANT AND EQUIPMENT	5	3,433,855	3,525,547
INVESTMENT IN SUBSIDIARY COMPANY	6	7,217	25,000
OTHER INVESTMENTS	7	7,458	7,458
		<u>3,448,530</u>	<u>3,558,005</u>
CURRENT ASSETS			
Deposits, cash and bank balances	8	4,362,482	4,249,766
Institutional Trust Account	9	1,000,959	-
Sundry receivables, deposits and prepayments	10	842,283	679,884
Subscription in arrears	11	20,850	185,365
		<u>6,226,574</u>	<u>5,115,015</u>
CURRENT LIABILITIES			
Subscription in advance		55,750	53,245
Sundry payables, deposits and accrued expenses	12	1,163,927	1,180,390
Provision for taxation		-	314,946
		<u>1,219,677</u>	<u>1,548,581</u>
NET CURRENT ASSETS		<u>5,006,897</u>	<u>3,566,434</u>
NET ASSETS		<u>8,455,427</u>	<u>7,124,439</u>
<i>Financed by :</i>			
ACCUMULATED FUND		<u>8,455,427</u>	<u>7,124,439</u>

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

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia



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

LEMBARAN IMBANGAN PADA 30 JUN, 2003

	Nota	2003 RM	2002 RM
HARTA, LOJI DAN PERALATAN	5	3,433,855	3,525,547
PELABURAN DI DALAM ANAK SYARIKAT	6	7,217	25,000
PELABURAN LAIN	7	7,458	7,458
		<u>3,448,530</u>	<u>3,558,005</u>
 ASET SEMASA			
Simpanan, wang tunai dan baki di bank	8	4,362,482	4,249,766
Akaun Amanah Institusi	9	1,000,959	-
Pelbagai penerimaan, deposit dan prabayar	10	842,283	679,884
Yuran tertunggak	11	20,850	185,365
		<u>6,226,574</u>	<u>5,115,015</u>
 LIABILITI SEMASA			
Pendahuluan yuran		55,750	53,245
Pelbagai belum bayar, deposit dan akruan	12	1,163,927	1,180,390
Peruntukan cukai		-	314,946
		<u>1,219,677</u>	<u>1,548,581</u>
 ASET SEMASA BERSIH		<u>5,006,897</u>	<u>3,566,434</u>
 ASET BERSIH		<u>8,455,427</u>	<u>7,124,439</u>
 Dibiayai oleh:			
 DANA TERKUMPUL		<u>8,455,427</u>	<u>7,124,439</u>

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



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

Malaysian Institute of Accountants

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE, 2003

	Note	2003 RM	2002 RM
<i>Income:</i>			
Members' Annual Subscription		4,820,730	5,886,270
Members' fees		1,503,000	1,174,150
<i>Surplus/(Deficit) from other activities:</i>			
Surplus from Continuing Professional Education activities	14	1,027,377	580,482
Surplus from Education activities		15,285	37,082
Deficit from Promotions and Development activities	15	(303,922)	(296,250)
<i>Other income:</i>			
Interest on fixed deposits		154,192	134,676
Management fee		47,448	38,580
Rental income		45,400	66,000
Dividend income		959	-
Miscellaneous Income		25,211	16,156
Deficit from Branch Annual Dinner		(4,549)	(6,676)
TOTAL INCOME		7,331,131	7,630,470
<i>Operating expenses</i>			
Personnel expenses	16	3,071,280	2,777,343
Membership services	17	661,946	796,722
Establishment expenses	18	303,308	277,116
Administrative expenses	19	443,913	466,290
Branch expenses	20	212,213	204,944
International relations	21	334,853	323,431
Bank Charges/Commission		51,935	46,879
Provisions and Write-offs	22	463,470	474,895
Professional fees		38,900	252,946
Promotional expenses		9,911	13,221
TOTAL EXPENDITURE		5,591,729	5,633,787
SURPLUS BEFORE TAXATION		1,739,402	1,996,683
Taxation	23	(408,414)	(300,000)
SURPLUS FOR THE YEAR		1,330,988	1,696,683

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

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia



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

PENYATA PENDAPATAN BAGI TAHUN BERAKHIR 30 JUN, 2003

	Nota	2003 RM	2002 RM
Pendapatan:			
Yuran tahunan ahli		4,820,730	5,886,270
Yuran ahli		1,503,000	1,174,150
Lebihan/(Kurangan) dari aktiviti-aktiviti lain:			
Lebihan daripada aktiviti-aktiviti Pembangunan Profesional Berterusan	14	1,027,377	580,482
Lebihan dari aktiviti Pendidikan		15,285	37,082
Kurangan daripada aktiviti-aktiviti Promosi dan Pembangunan	15	(303,922)	(296,250)
Lain-lain pendapatan:			
Faedah ke atas simpanan tetap		154,192	134,676
Bayaran pengurusan		47,448	38,580
Pendapatan sewa		45,400	66,000
Pendapatan dividen		959	-
Lain-lain pendapatan		25,211	16,156
Kurangan dari Majlis Jamuan Makan tahunan Cawangan		(4,549)	(6,676)
JUMLAH PENDAPATAN		7,331,131	7,630,470
Perbelanjaan Operasi			
Perbelanjaan Kakitangan	16	3,071,280	2,777,343
Perkhidmatan Keahlian	17	661,946	796,722
Perbelanjaan Bangunan	18	303,308	277,116
Perbelanjaan Pentadbiran	19	443,913	466,290
Perbelanjaan Cawangan	20	212,213	204,944
Perhubungan antarabangsa	21	334,853	323,431
Bank Caj/Komisen		51,935	46,879
Peruntukan dan Hapuskira	22	463,470	474,895
Yuran profesional		38,900	252,946
Perbelanjaan Promosi		9,911	13,221
JUMLAH PERBELANJAAN		5,591,729	5,633,787
LEBIHAN SEBELUM CUKAI		1,739,402	1,996,683
Cukai	23	(408,414)	(300,000)
LEBIHAN UNTUK TAHUN		1,330,988	1,696,683

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



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

Malaysian Institute of Accountants

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

STATEMENT OF CHANGES IN ACCUMULATED FUND FOR THE YEAR ENDED 30 JUNE, 2003

	Note	2003 RM	2002 RM
Accumulated Fund as at 1 July as previously reported		7,124,439	5,420,298
Prior year adjustment	24	-	7,458
Accumulated Fund as restated		7,124,439	5,427,756
Surplus for the year		1,330,988	1,696,683
Accumulated Fund as at 30 June		8,455,427	7,124,439

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

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia



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

PENYATA PERUBAHAN DALAM DANA TERKUMPUL BAGI TAHUN BERAKHIR 30 JUN, 2003

	Nota	2003 RM	2002 RM
<i>Dana Terkumpul pada 1 Julai seperti yang dilaporkan dahulu</i>		7,124,439	5,420,298
<i>Pelarasan tahun lepas</i>	24	-	7,458
<i>Dana Terkumpul seperti yang dinyatakan semula</i>		7,124,439	5,427,756
<i>Lebihan untuk tahun</i>		1,330,988	1,696,683
<i>Dana Terkumpul pada 30 Jun</i>		8,455,427	7,124,439

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



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

Malaysian Institute of Accountants

MALAYSIAN INSTITUTE OF ACCOUNTANTS

(Established under the Accountants Act, 1967)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE, 2003

	Note	2003 RM	2002 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and non-members		10,965,181	10,479,141
Payments for expenditure		(9,321,445)	(9,149,401)
Cash generated from operations		1,643,736	1,329,740
Rental income		51,300	54,900
Management fee		45,256	35,349
Tax Paid		(738,280)	(554,703)
Net cash from operating activities		1,002,012	865,286
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, plant and equipment (Note A)		(55,508)	(177,966)
Proceeds from disposal of Property, plant and equipment		-	11,790
Interest received from fixed deposits		166,212	98,605
Dividend from Institutional Trust Account		959	-
Net cash from/(used in) investing activities		111,663	(67,571)
Net increase in cash and cash equivalents		1,113,675	797,715
Cash and cash equivalents at beginning of the period		4,249,766	3,452,051
Cash and cash equivalents at end of the period	8	5,363,441	4,249,766
Note A:			
Purchase of Property, plant and equipment for the year		151,818	177,966
Less: Unpaid purchases as at year end		(96,310)	-
Purchase of Property, plant and equipment per Cash Flow Statement		55,508	177,966

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

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia



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

PENYATA ALIRAN TUNAI BAGI TAHUN BERAKHIR 30 JUN, 2003

	Nota	2003 RM	2002 RM
ALIRAN TUNAI DARI AKTIVITI OPERASI			
Penerimaan dari ahli dan bukan ahli		10,965,181	10,479,141
Pembayaran untuk perbelanjaan		(9,321,445)	(9,149,401)
Penghasilan tunai dari operasi		1,643,736	1,329,740
Pendapatan sewa		51,300	54,900
Bayaran pengurusan		45,256	35,349
Bayaran cukai pendapatan		(738,280)	(554,703)
Tunai bersih dari aktiviti operasi		1,002,012	865,286
ALIRAN TUNAI DARI AKTIVITI PELABURAN			
Belian Harta, loji dan peralatan (Nota A)		(55,508)	(177,966)
Hasil dari jualan Harta, loji dan peralatan		-	11,790
Faedah diterima dari simpanan tetap		166,212	98,605
Dividen dari Akaun Amanah Institusi		959	-
Tunai bersih dari/(digunakan) untuk aktiviti pelaburan		111,663	(67,571)
Peningkatan bersih dalam tunai dan bersamaan tunai		1,113,675	797,715
Tunai dan bersamaan tunai pada awal tempuh		4,249,766	3,452,051
Tunai dan bersamaan tunai pada akhir tempuh	8	5,363,441	4,249,766
Nota A:			
Belian Harta, loji dan peralatan untuk tahun		151,818	177,966
Tolak: Belian yang belum dibayar pada akhir tahun kewangan		(96,310)	-
Belian Harta, loji dan peralatan seperti di Penyata Aliran Tunai		55,508	177,966

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, 2003

1. PRINCIPAL OBJECTS/ACTIVITIES

The Institute is established under the Accountants Act, 1967. The principal objects/activities of the Institute under the Act 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/activities of the Institute and activity of its subsidiary company during the financial year.

2. DATE OF AUTHORISATION OF ISSUE

The financial statements were authorised for issue by the Council on 11 August, 2003.

3. FINANCIAL INSTRUMENTS

Financial Risk Management Objectives And Policies

The Institute's financial risk management objectives are to ensure that the Institute creates value and maximises returns to the Institute and its members at large. The Institute's financial risk management policies seek to ensure that adequate financial and non-financial resources are available for the smooth implementation of its operations. The Institute has been financing its operations from internally generated funds and therefore is not exposed to interest rate risk arising from bank borrowings. The Institute does not invest in quoted shares and is therefore not exposed to market risk arising from the risk of the financial instruments fluctuating due to changes in market prices.

(a) Credit risk

Credit risk, or the risk of counterparties defaulting, is controlled by the application of credit limits and ongoing monitoring procedures. The Institute has also exercised strict control in removing members in arrears of more than six months as provided under the Malaysian Institute of Accountants (Membership and Council) Rules 2001.

(b) Liquidity risk

The Institute practises prudent liquidity management to minimise the mismatch of financial assets and liabilities and to maintain sufficient levels of cash or cash equivalents to meet its working capital requirements.



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

NOTA-NOTA BERKENAAN PENYATA KEWANGAN - 30 JUN, 2003

1. OBJEKTIF-OBJEKTIF/AKTIVITI-AKTIVITI UTAMA

Institut diperbadankan di bawah Akta Akauntan, 1967. Objektif-objektif/Aktiviti-aktiviti utama Institut di bawah Akta tersebut 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; dan
- 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/aktiviti-aktiviti utama Institut dan aktiviti utama anak syarikat pada tahun kewangan ini.

2. TARIKH KELULUSAN PENERBITAN

Penyata kewangan telah diluluskan dan dibenarkan untuk diterbitkan oleh Majlis pada 11 Ogos, 2003.

3. INSTRUMEN KEWANGAN

Objektif dan Polisi Pengurusan Risiko Kewangan

Objektif pengurusan risiko kewangan Institut adalah bertujuan memastikan Institut menerbitkan nilai dan memaksimumkan ganjaran kepada Institut dan ahli-ahlinya. Polisi pengurusan risiko kewangan Institut bertujuan memastikan sumber kewangan dan bukan kewangan mencukupi untuk menjalankan operasi-operasinya dengan lancar. Pihak Institut membiayai operasi-operasinya dengan dana dalaman dan oleh itu tidak terdedah kepada risiko kadar faedah dari pinjaman bank. Pihak Institut tidak melabur di dalam saham disebut harga dan oleh itu tidak terdedah kepada risiko pasaran akibat risiko turun naik instrumen kewangan berikutan perubahan harga pasaran.

(a) Risiko kredit

Risiko kredit, atau risiko pihak peniaga balas gagal melaksanakan urusan mengikut kontrak dikawal dengan menggunakan had kredit dan prosedur memantau yang berterusan. Pihak Institut mengamalkan kawalan ketat dalam membatalkan keahlian ahli-ahli yang mempunyai yuran tertunggak lebih dari enam bulan seperti yang diperuntukkan di dalam Kaedah-kaedah (Keahlian dan Majlis) 2001.

(b) Risiko Mudah tunai

Pihak Institut mengamalkan pengurusan risiko mudah tunai yang hemat untuk meminimumkan ketidakpadanan aset dan liabiliti kewangan dan untuk mewujudkan tahap tunai dan bersamaan tunai yang mencukupi bagi memenuhi keperluan modal kerja.

**(c) Fair Values**

The carrying amounts of cash and cash equivalents, subscription in arrears, sundry and other receivables, sundry payables and other payables approximate their fair values due to the relatively short term nature of these financial instruments.

4. 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) Income recognition

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 payables, deposits and accrued expenses included in the heading of Current Liabilities.

Income from Continuing Professional Education and Members Induction courses is recognised on confirmation of a participant's registration. Income received for such activities that take place after the financial year is taken up as deferred income under Sundry payables, deposits and accrued expenses included in the heading of Current Liabilities.

Income from sale of Technical materials/publications is recognised upon delivery of goods. Income from advertisements placed in the Institute's journal is recognised upon confirmation of advertisement.

Income from registration of candidates eligible to sit for the Malaysian Institute of Accountants Qualifying Examination, included under Surplus from Education activities, is recognised upon approval of application. The first sitting of the said Examination is in September 2003.

(c) Impairment of assets

The carrying values of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of an asset's net selling price and its value in use, which is measured by reference to the discounted future cash flows.

An impairment loss is charged to the Income Statement immediately. Any subsequent increase in recoverable amount of an asset is recognised as reversal of previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of depreciation or amortisation, if applicable) had no impairment loss been recognised.

(d) Property, plant and equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Property, plant and equipment are written down to their recoverable amounts if in the opinion of the Council, the recoverable amounts are permanently less than their carrying value. No restoration costs are taken up in Property, plant and equipment.

Property, plant and equipment costing RM 500 and below are expensed off to the Income Statement upon purchase.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia

(c) Nilai Saksama

Nilai dibawa tunai dan bersamaan tunai, yuran tertunggak, pelbagai dan lain-lain belum terima, pelbagai dan lain-lain belum bayar menghampiri nilai saksama kerana sifat instrumen kewangan yang jangka pendek.

4. DASAR PERAKAUNAN PENTING

(a) Asas Perakaunan

Penyata Kewangan ini telah disediakan menurut kelaziman kos sejarah dan mematuhi piawaian perakaunan yang diluluskan yang berkenaan.

(b) Pengiktirafan Pendapatan

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 permohonan yang diluluskan sebagai ahli selepas tahun kewangan tetapi telah diterima di dalam tahun kewangan diambilkira sebagai Pendapatan tertunda di dalam Pelbagai Belum bayar, deposit dan akruan di bawah tajuk Liabiliti Semasa.

Pendapatan dari kursus Pembangunan Profesional Berterusan dan Induksi Keahlian diiktirafkan berdasarkan pendaftaran peserta. Pendapatan yang diterima untuk aktiviti yang berlangsung selepas tahun kewangan akan diambilkira sebagai Pendapatan tertunda di dalam Pelbagai Belum bayar, deposit dan akruan di bawah tajuk Liabiliti Semasa.

Pendapatan dari jualan bahan/penerbitan Teknikal diiktiraf bila barangniaga dihantar. Pendapatan dari iklan yang dimasukkan dalam jernal Institut diiktiraf bila pesanan iklan disahkan.

Pendapatan dari pendaftaran calon-calon yang layak menduduki Peperiksaan Kelayakan Institut Akauntan Malaysia, diambilkira di dalam Lebihan dari aktiviti pendidikan, diiktiraf bila permohonan tersebut diluluskan. Peperiksaan pertama akan diadakan pada September 2003.

(c) Kemerosotan aset

Nilai aset yang dibawa disemak pada tarikh lembaran imbangan untuk menentukan samada terdapat tanda-tanda kemerosotan. Jikalau wujud tanda-tanda demikian, nilai aset dijangka dapat diperolehi dianggarkan. Nilai dijangka dapat diperolehi merupakan amaun yang lebih tinggi di antara nilai jualan bersih aset dan nilai diguna, yang diukur berasaskan aliran tunai yang dijangka yang didiskaunkan.

Kerugian kemerosotan dicajkan terus kepada Penyata Pendapatan. Sebarang kenaikan seterusnya di dalam nilai dijangka dapat diperolehi diiktirafkan sebagai keterbalikan kerugian kemerosotan terdahulu dan diiktirafkan setakat nilai aset dibawa yang akan ditentukan (selepas susutnilai atau pelunasan, jika berkaitan) sekiranya tiada kerugian kemerosotan diiktirafkan sebelum ini.

(d) Harta, loji dan peralatan dan Susutnilai

Harta, loji dan peralatan dinyatakan pada kos setelah ditolak susutnilai dan kerugian kemerosotan. Harta, loji dan peralatan diturunkan nilai pada amaun yang dijangka dapat diperolehi jika pada pendapat Majlis amaun tersebut adalah kurang daripada nilai buku bersih secara berkekalan. Tiada kos pemulihan yang dikenakan ke atas Harta, loji dan peralatan.

Harta, loji dan peralatan yang dibeli bernilai RM500 dan ke bawah diambilkira sebagai perbelanjaan di dalam Penyata Pendapatan.



Freehold land is not depreciated as it has an infinite life. Depreciation of other Property, plant and equipment 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%
Computers	33 1/3%
Renovations	10%

(e) Subscription in arrears

Subscription in arrears of 6 months and above due from members who were removed from the Register of Members 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. Members who have ongoing investigation and disciplinary proceedings instituted against them and who are in arrears of more than six months will not be removed from the Register of Members.

(f) 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.

(g) Cash and Cash equivalents

Cash comprises cash in hand and at banks including bank overdraft (if any) and deposits. Cash equivalents comprise highly liquid investments which are readily convertible to known amount of cash which are subject to an insignificant risk of change in value. The Institute has adopted the direct method of Cash Flow Statement presentation.

(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.

(i) Provision for Income Tax

With effect from year of assessment 2002, subscription income received by trade associations is exempted from income tax under the Income Tax Act, 1967. The 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.

(j) Retirement Benefits

The Institute provides for unfunded retirement benefits to eligible employees based on basic salary at a certain percentage less the statutory contribution to the Employees Provident Fund (EPF). The contribution charged to the annual Income Statement relates to the contribution due to the eligible employees for the year.

(k) Provisions

Provisions are made when the Institute has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be recognised to settle the obligation, and when a reliable estimate of the amount can be made.

(l) 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

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Susutnilai tidak diperuntukkan bagi tanah milikbebas kerana ia mempunyai hayat infinit. Bagi kesemua Harta, loji dan peralatan 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%
Komputer	33 1/3%
Pengubahsuaian	10%

(e) Yuran tertunggak

Yuran tertunggak selama 6 bulan dan ke atas yang terhutang dari ahli-ahli yang telah dibatalkan keahliannya dari Daftar Ahli dan di mana ahli Majlis berpendapat bahawa hutang tersebut tidak boleh dijelaskan oleh ahli-ahlinya akan dihapuskan di dalam Penyata Pendapatan. Ahli-ahli yang masih terlibat dalam prosiding tatatertib dan mempunyai yuran tertunggak melebihi enam bulan tidak akan dibatalkan keahlian mereka dari Daftar Ahli.

(f) Pelaburan

Pelaburan dinyatakan pada asas kos. Peruntukan rosotnilai saham dibuat bila pada pendapat ahli Majlis, terdapat rosotnilai berkekalan dalam nilai pelaburan.

(g) Tunai dan bersamaan tunai

Tunai merangkumi wang tunai di tangan dan di bank serta bank overdraf (jika ada) dan simpanan. Bersamaan tunai merangkumi pelaburan mudah tunai yang boleh ditukarkan kepada amaun tunai yang diketahui yang tertakluk kepada risiko pertukaran nilai yang tidak signifikan. Pihak Institut telah menggunakan kaedah langsung di dalam penyediaan penyata aliran tunai.

(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.

(i) Peruntukan Cukai Pendapatan

Bermula dari tahun taksiran 2002, pendapatan dari yuran tahunan ahli yang diterima oleh persatuan perniagaan dikecualikan dari cukai pendapatan di bawah Akta Cukai Pendapatan 1967. Peruntukan cukai di buat berdasarkan pendapatan kena cukai Institut sebagai persatuan perniagaan. Pendapatan kena cukai timbul dari sumber-sumber pendapatan yang lain selain dari yuran tahunan keahlian selepas ditolak pendapatan yang dikecualikan cukai.

(j) Faedah persaraan

Pihak Institut memperuntukkan faedah persaraan tidak berdana kepada kakitangan yang layak berdasarkan sesuatu peratus atas gaji kasar selepas ditolak caruman wajib kepada Kumpulan Wang Simpanan Pekerja (KWSP). Caruman yang diambilkira di dalam Penyata Pendapatan tahunan merujuk kepada caruman yang terhutang kepada kakitangan yang layak untuk tahun tersebut.

(k) Peruntukan

Peruntukan dibuat bila pihak Institut mempunyai obligasi sah atau konstruktif pada masa kini berikutan peristiwa lepas, di mana kemungkinan aliran keluar sumber akan diiktirafkan untuk menjelaskan obligasi, dan bila anggaran yang boleh diyakini boleh dibuat bagi amaun tersebut.

(l) 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



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financial year, at the approximate exchange rates prevailing at that date. All exchange gains and losses are taken up in the Income Statement.

5. PROPERTY, PLANT AND EQUIPMENT

2003 COST	As at 1 July, 2002 RM	Additions RM	Disposal RM	Write Off RM	As at 30 June, 2003 RM
Freehold land	580,160	-	-	-	580,160
Buildings	2,426,239	-	-	-	2,426,239
Office equipment	597,431	23,260	-	(10,440)	610,251
Furniture and fittings	599,185	1,500	-	(5,105)	595,580
Computers	664,905	127,058	-	(5,470)	786,493
Renovations	683,651	-	-	-	683,651
	<u>5,551,571</u>	<u>151,818</u>	<u>-</u>	<u>(21,015)</u>	<u>5,682,374</u>

ACCUMULATED DEPRECIATION

Freehold land	-	-	-	-	-
Buildings	448,558	48,644	-	-	497,202
Office equipment	305,930	44,323	-	(8,722)	341,531
Furniture and fittings	465,755	27,063	-	(5,104)	487,714
Computers	592,998	50,852	-	(2,926)	640,924
Renovations	212,783	68,365	-	-	281,148
	<u>2,026,024</u>	<u>239,247</u>	<u>-</u>	<u>(16,752)</u>	<u>2,248,519</u>

2002 COST	As at 1 July, 2001 RM	Additions RM	Disposal RM	Write Off RM	As at 30 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
Computers	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
Computers	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>

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kadar pertukaran pada tarikh akhir tahun kewangan. Semua keuntungan dan kerugian pertukaran matawang asing diambilkira dalam Penyata Pendapatan.

5. HARTA, LOJI DAN PERALATAN

2003 KOS	Pada 1 Julai 2002 RM	Tambahan RM	Jualan RM	Hapus- kira RM	Pada 30 Jun 2003 RM
Tanah milikbebas	580,160	-	-	-	580,160
Bangunan	2,426,239	-	-	-	2,426,239
Peralatan pejabat	597,431	23,260	-	(10,440)	610,251
Perabut dan kelengkapan	599,185	1,500	-	(5,105)	595,580
Komputer	664,905	127,058	-	(5,470)	786,493
Pengubahsuaian	683,651	-	-	-	683,651
	5,551,571	151,818	-	(21,015)	5,682,374

SUSUTNILAI TERKUMPUL

Tanah milikbebas	-	-	-	-	-
Bangunan	448,558	48,644	-	-	497,202
Peralatan pejabat	305,930	44,323	-	(8,722)	341,531
Perabut dan kelengkapan	465,755	27,063	-	(5,104)	487,714
Komputer	592,998	50,852	-	(2,926)	640,924
Pengubahsuaian	212,783	68,365	-	-	281,148
	2,026,024	239,247	-	(16,752)	2,248,519

2002 KOS	Pada 1 Julai 2001 RM	Tambahan RM	Jualan RM	Hapus- kira RM	Pada 30 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
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
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



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NET BOOK VALUE

	2003 RM	2002 RM
Freehold land	580,160	580,160
Buildings	1,929,037	1,977,681
Office equipment	268,720	291,501
Furniture and fittings	107,866	133,430
Computers	145,569	71,907
Renovations	402,503	470,868
	<u>3,433,855</u>	<u>3,525,547</u>

Included under Buildings are the following:

	Freehold Building RM	Leasehold Building RM
Cost as at 1 July 2002	2,031,239	395,000
Additions	-	-
Cost as at 30 June 2003	<u>2,031,239</u>	<u>395,000</u>
Accumulated Depreciation as at 1 July 2002	426,919	21,639
Charge for the year	<u>40,744</u>	<u>7,900</u>
Accumulated Depreciation as at 30 June 2003	<u>467,663</u>	<u>29,539</u>
Net Book Value		
As at 30 June 2003	<u>1,563,576</u>	<u>365,461</u>
Net Book Value		
As at 30 June 2002	<u>1,604,320</u>	<u>373,361</u>
Depreciation charge for 2002	<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 30 June 2000.

Included in Property, plant and equipment are fully depreciated assets which are still in use, with costs totalling RM 1,065,675 (RM 815,920 in 2002).

6. INVESTMENT IN SUBSIDIARY COMPANY

Investment in subsidiary company comprises:

	2003 RM	2002 RM
Shares at cost	25,000	25,000
Less: Write down in value	<u>17,783</u>	<u>-</u>
	<u>7,217</u>	<u>25,000</u>

The wholly-owned subsidiary company of the Institute is IAM Sdn Bhd, a company incorporated in Malaysia. No consolidated financial statements are prepared as the subsidiary company is undergoing

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Samb.

5. HARTA, LOJI DAN PERALATAN

NILAI BUKU BERSIH

	2003 RM	2002 RM
Tanah milikbebas	580,160	580,160
Bangunan	1,929,037	1,977,681
Peralatan pejabat	268,720	291,501
Perabut dan kelengkapan	107,866	133,430
Komputer	145,569	71,907
Pengubahsuaian	402,503	470,868
	<u>3,433,855</u>	<u>3,525,547</u>

Termasuk di dalam Bangunan ialah:

	Bangunan Milikbebas RM	Bangunan Pegangan Pajakan RM
Kos pada 1 Julai 2002	2,031,239	395,000
Tambahan	-	-
Kos pada 30 Jun 2003	<u>2,031,239</u>	<u>395,000</u>
Susutnilai Berkumpul pada 1 Julai 2002	426,919	21,639
Caj untuk tahun	40,744	7,900
Susutnilai Berkumpul pada 30 Jun 2003	<u>467,663</u>	<u>29,539</u>
Nilai Buku Bersih		
Pada 30 Jun 2003	<u>1,563,576</u>	<u>365,461</u>
Nilai Buku Bersih		
Pada 30 Jun 2002	<u>1,604,320</u>	<u>373,361</u>
Susutnilai untuk 2002	<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 30 Jun 2000.

Termasuk di dalam Harta, loji dan peralatan ialah aset yang telah disusutnilai sepenuhnya yang masih diguna, dengan kos berjumlah RM 1,065,675 (RM 815,920 pada 2002).

6. PELABURAN DI DALAM ANAK SYARIKAT

Pelaburan di dalam anak syarikat merangkumi:

	2003 RM	2002 RM
Kos pelaburan saham	25,000	25,000
Tolak: Rosotnilai	17,783	-
	<u>7,217</u>	<u>25,000</u>

Anak syarikat Institut yang milik sepenuhnya ialah IAM Sdn Bhd, sebuah syarikat yang ditubuhkan di Malaysia. Penyata-penyata kewangan yang disatukan tidak disediakan kerana anak syarikat tersebut



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a Member's Voluntary Winding-up process. A copy of the audited financial statements of the subsidiary company is annexed herein. The carrying value of the investment in subsidiary company is represented by Cash at bank.

7. OTHER INVESTMENTS

	2003 RM	2002 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 30 June 1996. The advance by the Institute is unsecured, interest-free and with no fixed term of repayment. It is not practicable to estimate the fair value of this investment without incurring excessive costs.

8. CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are the following balance sheet amounts:

	2003 RM	2002 RM
Cash in hand	6,657	6,579
Bank balances	388,999	208,262
Fixed deposits with licensed banks	<u>3,966,826</u>	<u>4,034,925</u>
Deposits, cash and bank balances	4,362,482	4,249,766
Institutional Trust Account (Note 9)	<u>1,000,959</u>	<u>-</u>
	<u>5,363,441</u>	<u>4,249,766</u>

The effective interest rate receivable for the fixed deposits placed with licensed banks is between 2.7% to 4.25% (2.95% to 4.25% in 2002) per annum. The maturity of the fixed deposits is between 30 days to 1 year.

9. INSTITUTIONAL TRUST ACCOUNT

During the financial year, the Institute had placed funds in an Institutional Trust Account maintained with Amanah Raya Berhad, a public limited liability company and domiciled in Malaysia. The principal activities of the said company consist of administering estates of deceased persons and acting as trustee for minors, the public and unit trust schemes. The gross dividend rate receivable by the Institute is 5% per annum (Nil in 2002) and the maturity of the placement is one year.

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sedang dibubarkan secara sukarela oleh ahlinya. Satu salinan penyata kewangan anak syarikat yang telah diaudit telah dilampirkan bersama. Nilai dibawa pelaburan di dalam anak syarikat diwakili oleh Tunai di bank.

7. PELABURAN LAIN

	2003 RM	2002 RM
Saham pada kos	3,000	3,000
Tambah: Pendahuluan	4,458	4,458
	<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 30 Jun 1996. Pendahuluan oleh pihak Institut adalah tidak bercagar, tanpa faedah dan tidak mempunyai tempoh berbayar yang tetap. Adalah tidak boleh dipraktikkan untuk menganggar nilai saksama pelaburan ini tanpa melibatkan kos yang berlebihan.

8. TUNAI DAN BERSAMAAN TUNAI

Termasuk di dalam tunai dan bersamaan tunai adalah jumlah yang termasuk dalam lembaran imbalan seperti berikut:

	2003 RM	2002 RM
Wang tunai di tangan	6,657	6,579
Baki di bank	388,999	208,262
Simpanan tetap dengan bank-bank berlesen	<u>3,966,826</u>	<u>4,034,925</u>
Simpanan, wang tunai dan baki di bank	4,362,482	4,249,766
Akaun Amanah Institusi (Nota 9)	<u>1,000,959</u>	-
	<u>5,363,441</u>	<u>4,249,766</u>

Kadar faedah efektif bagi simpanan tetap dengan bank-bank berlesen ialah di antara 2.7% hingga 4.25% (2.95% hingga 4.25% pada 2002) setahun. Tempoh matang simpanan tetap ialah 30 hari hingga 1 tahun.

9. AKAUN AMANAH INSTITUSI

Dalam tahun kewangan, pihak Institut telah melaburkan dana di dalam satu Akaun Amanah Institusi yang dikelolakan oleh Amanah Raya Berhad, satu syarikat awam liabiliti terhad yang ditubuhkan di Malaysia. Aktiviti-aktiviti utama syarikat tersebut ialah perkhidmatan pengurusan amanah dan pusaka untuk orang yang di bawah umur, orang awam dan skim amanah saham. Kadar dividen kasar bolehterima oleh Institut ialah 5% setahun (Tiada dalam 2002) dan tempoh matang pelaburan ialah satu tahun.



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10. SUNDRY RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2003 RM	2002 RM
Amount due from CPE participants	79,653	73,018
Sundry receivables	500,169	337,715
	<u>579,822</u>	<u>410,733</u>
Provision for doubtful debts	(65,099)	(82,860)
	<u>514,723</u>	<u>327,873</u>
Amount due from MIT	-	25,894
Amount due from MAAA	21,982	29,913
Amount due from CAPA Limited	2,918	5,081
Interest receivable on fixed deposits	32,534	44,553
Staff Advances	1,800	2,800
Publications, Souvenirs and Merchandise items	57,991	103,545
Prepayments	149,160	93,969
Tax recoverable	14,919	-
Sundry Deposits	46,256	46,256
	<u>842,283</u>	<u>679,884</u>

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 Asian and Pacific Accountants (CAPA) Limited {formerly known as Confederation of Asian and Pacific Accountants (CAPA)} arose mainly from non-trade transaction comprising rental receivable and payments on its behalf.

The credit period granted to sundry receivables and other receivables is 30 days to 60 days.

11. SUBSCRIPTION IN ARREARS

	2003 RM	2002 RM
Subscription in arrears	24,600	189,715
Provision for doubtful subscription in arrears	(3,750)	(4,350)
	<u>20,850</u>	<u>185,365</u>

The credit period granted to members for subscription receivable is 60 days.

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10. PELBAGAI PENERIMAAN, DEPOSIT DAN PRABAYAR

	2003 RM	2002 RM
Jumlah terhutang oleh peserta PPB	79,653	73,018
Pelbagai penerimaan	500,169	337,715
	579,822	410,733
Peruntukan hutang ragu	(65,099)	(82,860)
	514,723	327,873
Jumlah terhutang oleh MIT	-	25,894
Jumlah terhutang oleh MAAA	21,982	29,913
Jumlah terhutang oleh CAPA Limited	2,918	5,081
Feadah simpanan tetap boleh terima	32,534	44,553
Pendahuluan kakitangan	1,800	2,800
Penerbitan, Cenderamata dan Barangniaga	57,991	103,545
Prabayar	149,160	93,969
Cukai boleh pulih	14,919	-
Pelbagai Deposit	46,256	46,256
	842,283	679,884

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 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) Limited {dahulunya dikenali sebagai Confederation of Asian and Pacific Accountants (CAPA)} timbul dari transaksi bukan perniagaan merangkumi sewa boleh terima dan bayaran bagi pihaknya oleh Institut.

Tempuh kredit yang diberi kepada pelbagai penerimaan dan lain-lain belum terima ialah 30 hari hingga 60 hari.

11. YURAN TERTUNGGAK

	2003 RM	2002 RM
Yuran tertunggak	24,600	189,715
Peruntukan yuran tertunggak yang ragu	(3,750)	(4,350)
	20,850	185,365

Tempuh kredit yang diberi kepada ahli-ahli untuk yuran boleh terima ialah 60 hari.



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12. SUNDRY PAYABLES, DEPOSITS AND ACCRUED EXPENSES

	2003 RM	2002 RM
Amount owing to sundry payables	247,856	411,400
Amount owing to MAREF	182	100
Accrued expenses	509,081	457,454
Sundry deposits	7,200	10,200
Deferred income	399,608	301,236
	<u>1,163,927</u>	<u>1,180,390</u>

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.

The credit term granted by sundry payables to the Institute ranges from 14 days to 60 days.

As at year end, retirement benefits accrued amounted to RM 111,446 (RM124,874 in 2002).

13. RELATED PARTY TRANSACTIONS

Included in the Income Statement are the following transactions with related parties:

	2003 RM	2002 RM
Entities in which the Institute has participation in the Council/Board Of Trustees:		
Management fee charged to MAAA	47,448	38,580
Rental income from MAREF	-	4,800
	<u>-</u>	<u>4,800</u>

14. SURPLUS FROM CONTINUING PROFESSIONAL EDUCATION ACTIVITIES

The surplus from Continuing Professional Education (CPE) activities is derived as follows:

	2003 RM	2002 RM
Gross income	3,518,468	2,501,096
Direct Costs (inclusive of Staff costs)	2,491,091	1,920,614
Surplus	<u>1,027,377</u>	<u>580,482</u>

15. DEFICIT FROM PROMOTIONS AND DEVELOPMENT ACTIVITIES

The deficit from Promotions and Development activities is derived as follows:

	2003 RM	2002 RM
Surplus from sale of merchandise items	25,820	6,812
Surplus from sale of Technical materials/publications	128,935	116,195
Deficit from the Institute's journal	(562,801)	(496,294)
Surplus from Members Induction Courses	104,124	77,037
	<u>(303,922)</u>	<u>(296,250)</u>

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

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12. PELBAGAI BELUM BAYAR, DEPOSIT DAN AKRUAN

	2003 RM	2002 RM
Jumlah terhutang kepada pelbagai belum bayar	247,856	411,400
Jumlah terhutang kepada MAREF	182	100
Akruan	509,081	457,454
Pelbagai Deposit	7,200	10,200
Pendapatan tertunda	399,608	301,236
	<u>1,163,927</u>	<u>1,180,390</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.

Tempuh kredit yang diberi oleh pelbagai belum bayar merangkumi 14 hari hingga 60 hari.

Pada akhir tahun kewangan, faedah persaraan terakru berjumlah RM 111,446 (RM 124,874 pada 2002).

13. TRANSAKSI PIHAK BERKAITAN

Termasuk di dalam Penyata Pendapatan adalah transaksi dengan pihak berkaitan:

	2003 RM	2002 RM
Entiti di mana pihak Institut mempunyai penyertaan di dalam Majlis/Lembaga Pemegang Amanah		
Bayaran pengurusan yang dikenakan kepada MAAA	47,448	38,580
Pendapatan sewa dari MAREF	-	4,800

14. LEBIHAN DARIPADA AKTIVITI-AKTIVITI PEMBANGUNAN PROFESIONAL BERTERUSAN

Lebih dari aktiviti-aktiviti Pembangunan Profesional Berterusan (PBB) adalah seperti berikut:

	2003 RM	2002 RM
Pendapatan kasar	3,518,468	2,501,096
Kos langsung (termasuk Kos kakitangan)	2,491,091	1,920,614
Lebihan	<u>1,027,377</u>	<u>580,482</u>

15. KURANGAN DARI AKTIVITI-AKTIVITI PROMOSI DAN PEMBANGUNAN

Kurangan dari Aktiviti-aktiviti Promosi dan Pembangunan adalah seperti berikut:

	2003 RM	2002 RM
Lebihan dari jualan barangniaga	25,820	6,812
Lebihan dari jualan percetakan/terbitan berunsur Teknikal	128,935	116,195
Kurangan dari jernal Institut	(562,801)	(496,294)
Lebihan dari Kursus Induksi Keahlian	104,124	77,037
	<u>(303,922)</u>	<u>(296,250)</u>



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16. PERSONNEL EXPENSES

As at 30 June, 2003, the Institute has a staff force of 73 (67 in 2002). The remuneration of the staff fell into the following bands:

	2003	2002
Annual remuneration (RM)		
125,000 to 199,999	3	3
50,000 to 124,999	17	19
Less than 50,000	53	45
	<u>73</u>	<u>67</u>
	2003	2002
	RM	RM
Staff Costs - salaries, overtime, bonus, EPF and SOCSO	2,950,710	2,669,238
Staff Welfare	92,506	98,988
Advertisement for recruitment	28,064	9,117
	<u>3,071,280</u>	<u>2,777,343</u>

17. MEMBERSHIP SERVICES

These represent expenses as follows :

	2003	2002
	RM	RM
Meeting expenses:		
Annual General Meeting	190,708	177,503
Council, Committee and Other Meetings	143,328	211,024
Technical materials and other printed materials	193,950	288,814
Library	85,521	90,108
Practice Review forums	21,486	-
Gazette and Publication of disciplinary decisions	23,834	17,477
Social activities	3,119	11,796
	<u>661,946</u>	<u>796,722</u>

18. ESTABLISHMENT EXPENSES

These represent expenses as follows :

	2003	2002
	RM	RM
Utilities	163,897	151,679
Repair and Maintenance	54,899	50,019
Cleaning Services and Toiletries	34,541	28,906
Quit rent and Assessment	22,852	22,852
Rental of Carpark	15,531	14,724
Pantry	9,920	6,560
Plants	1,668	2,376
	<u>303,308</u>	<u>277,116</u>

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16. PERBELANJAAN KAKITANGAN

Pada 30 Jun 2003, pihak Institut mempunyai kakitangan sebanyak 73 (67 pada 2002). Ganjaran kakitangan merangkumi julat yang berikut:

	2003	2002
Ganjaran tahunan (RM)		
125,000 ke 199,999	3	3
50,000 ke 124,999	17	19
Kurang dari 50,000	53	45
	<u>73</u>	<u>67</u>
	2003	2002
	RM	RM
Kos kakitangan - gaji, gaji lebihmasa, bonus, KWSP dan SOCSO	2,950,710	2,669,238
Kebajikan kakitangan	92,506	98,988
Pengiklanan untuk merekrut	28,064	9,117
	<u>3,071,280</u>	<u>2,777,343</u>

17. PERKHIDMATAN KEAHLIAN

Ini mewakili perbelanjaan seperti berikut :

	2003	2002
	RM	RM
Perbelanjaan Mesyuarat:		
Mesyuarat Agung Tahunan	190,708	177,503
Majlis, Jawatankuasa dan lain-lain mesyuarat	143,328	211,024
Terbitan Teknikal dan lain-lain terbitan	193,950	288,814
Perpustakaan	85,521	90,108
Forum Semakan Amalan	21,486	-
Warta kerajaan dan penerbitan keputusan tatatertib	23,834	17,477
Aktiviti sosial	3,119	11,796
	<u>661,946</u>	<u>796,722</u>

18. PERBELANJAAN BANGUNAN

Ini mewakili perbelanjaan seperti berikut :

	2003	2002
	RM	RM
Utiliti	163,897	151,679
Pembaikan dan Penyelenggaraan	54,899	50,019
Perkhidmatan pencucian dan keperluan bilik air	34,541	28,906
Cukai tanah dan Cukai pintu	22,852	22,852
Sewa tempat letak kereta	15,531	14,724
Keperluan pantri	9,920	6,560
Pokok perhiasan	1,668	2,376
	<u>303,308</u>	<u>277,116</u>



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19. ADMINISTRATIVE EXPENSES

These represent expenses as follows :

	2003 RM	2002 RM
Stationeries	82,639	115,303
Postage and Courier	77,098	52,658
Honorarium to Registrar	60,000	60,000
Computer expenses	50,099	53,650
Photostating and printing charges	43,468	31,922
Travelling and Accommodation	38,882	31,606
Insurance	37,257	78,282
Public relations expenses	12,631	8,269
General Advertisement	12,401	6,831
Audit fee	7,599	6,908
Contribution and donation	6,550	750
Gifts, Mementoes and Tokens	4,429	2,850
Newspaper	2,372	3,019
Service Tax	1,615	6,025
Subscription to other professional bodies	850	2,700
Others	6,023	5,517
	<u>443,913</u>	<u>466,290</u>

20. BRANCH EXPENSES

These represent expenses as follows :

	2003 RM	2002 RM
Branch Administration Allowances	63,000	68,000
Rental expense	46,778	46,778
Utilities	43,047	40,130
Travelling and Accommodation	14,496	10,972
Stationeries	7,319	7,190
Repair and Maintenance	6,906	7,565
Postage and Courier	6,094	4,716
Photostating and printing charges	4,416	3,504
Cleaning services and Toiletries	3,861	3,926
Contribution to approved organisations	2,000	2,000
Newspaper	1,396	1,744
Quit rent and Assessment	1,386	1,386
Pantry	1,234	1,104
Insurance	1,186	775
Others	9,094	5,154
	<u>212,213</u>	<u>204,944</u>

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19. PERBELANJAAN PENTADBIRAN

Ini mewakili perbelanjaan seperti berikut :

	2003 RM	2002 RM
Alat-alat dan bahan tulis-menulis	82,639	115,303
Perbelanjaan pengeposan dan hantaran laju	77,098	52,658
Honararium kepada Pendaftar	60,000	60,000
Perbelanjaan komputer	50,099	53,650
Perbelanjaan fotostat dan percetakan	43,468	31,922
Perjalanan dan Penginapan	38,882	31,606
Insuran	37,257	78,282
Perbelanjaan perhubungan awam	12,631	8,269
Pengiklanan awam	12,401	6,831
Bayaran audit	7,599	6,908
Sumbangan dan derma	6,550	750
Hadiah, Cenderamata dan Penghargaan	4,429	2,850
Suratkhabar	2,372	3,019
Cukai Perkhidmatan	1,615	6,025
Yuran penyertaan badan-badan lain	850	2,700
Lain-lain	6,023	5,517
	443,913	466,290

20. PERBELANJAAN CAWANGAN

Ini mewakili perbelanjaan seperti berikut :

	2003 RM	2002 RM
Elaun Pentadbiran Cawangan	63,000	68,000
Perbelanjaan Sewa	46,778	46,778
Utiliti	43,047	40,130
Perjalanan dan Penginapan	14,496	10,972
Alat-alat dan bahan tulis-menulis	7,319	7,190
Pembaikan dan Penyelenggaraan	6,906	7,565
Perbelanjaan pengeposan dan hantaran laju	6,094	4,716
Perbelanjaan fotostat dan percetakan	4,416	3,504
Perkhidmatan pencucian dan keperluan bilik air	3,861	3,926
Sumbangan kepada organisasi-organisasi yang diluluskan	2,000	2,000
Suratkhabar	1,396	1,744
Cukai tanah dan Cukai pintu	1,386	1,386
Keperluan pantri	1,234	1,104
Insuran	1,186	775
Lain-lain	9,094	5,154
	212,213	204,944



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21. INTERNATIONAL RELATIONS

These represent expenses as follows :

	2003 RM	2002 RM
Expenses incurred in attending meetings of Council, Technical and Advisory Committees of international accountancy bodies	256,148	231,287
Subscription to international accountancy bodies	78,705	92,144
	<u>334,853</u>	<u>323,431</u>

22. PROVISIONS AND WRITE-OFFS

These represent provisions and write-offs as follows :

	2003 RM	2002 RM
Depreciation of Property, plant and equipment	239,247	298,374
Subscription in arrears written off	185,900	180,650
Write-down in value of investment in subsidiary company	17,783	-
Write-down in value of merchandise items	10,731	-
Property, plant and equipment expensed off	10,604	9,653
Stocks written off	143	143
Provision for doubtful debts for sundry receivables	79	5,657
Loss on disposal of Property, plant and equipment	-	11,731
Provision for doubtful subscription in arrears no longer required	(600)	(38,100)
Property, plant and equipment written off, net of insurance claim	(417)	6,787
	<u>463,470</u>	<u>474,895</u>

23. TAXATION

	2003 RM	2002 RM
Taxation - current	210,000	300,000
- underprovision in prior years	198,414	-
	<u>408,414</u>	<u>300,000</u>

The underprovision of taxation in prior years is due to expenses which were not deductible for tax purposes and provision made in respect of tax for the year of assessment 1999 (preceding year), which was not provided in prior years.

24. PRIOR YEAR ADJUSTMENT

The prior year adjustment in 2002 is in respect of reinstatement of cost of investment and advance in Ultimate Professional Centre (Sarawak) Sdn Bhd which was previously, expensed off.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

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21. PERHUBUNGAN ANTARABANGSA

Ini mewakili perbelanjaan seperti berikut :

	2003 RM	2002 RM
Perbelanjaan untuk menghadiri mesyuarat Majlis, Jawatankuasa dan Teknikal Penasihat badan-badan perakaunan antarabangsa	256,148	231,287
Yuran kepada badan-badan perakaunan antarabangsa	78,705	92,144
	<u>334,853</u>	<u>323,431</u>

22. PERUNTUKAN DAN HAPUSKIRA

Ini mewakili peruntukan dan hapuskira seperti berikut :

	2003 RM	2002 RM
Susutnilai Harta, loji dan peralatan	239,247	298,374
Yuran tertunggak dihapusira	185,900	180,650
Rosotnilai pelaburan di dalam anak syarikat	17,783	-
Rosotnilai di dalam barangniaga	10,731	-
Harta, loji dan peralatan diambilkira sebagai belanja	10,604	9,653
Stok dihapusira	143	143
Peruntukan hutang ragu untuk pelbagai penerimaan	79	5,657
Kerugian jualan Harta, loji dan peralatan	-	11,731
Peruntukan yuran tertunggak yang tidak diperlukan lagi	(600)	(38,100)
Harta, loji dan peralatan dihapusira, ditolak tuntutan insuran	(417)	6,787
	<u>463,470</u>	<u>474,895</u>

23. CUKAI

	2003 RM	2002 RM
Cukai - tahun semasa	210,000	300,000
- kurangan peruntukan tahun-tahun lepas	198,414	-
	<u>408,414</u>	<u>300,000</u>

Kurangan peruntukan cukai untuk tahun-tahun lepas adalah disebabkan perbelanjaan tertentu yang tidak dibenarkan untuk tujuan percukaian serta peruntukan cukai yang dibuat untuk tahun taksiran 1999 (tahun taksiran sebelum) yang tidak diperuntukkan pada tahun-tahun lepas.

24. PELARASAN TAHUN LEPAS

Pelarasan tahun lepas terdiri daripada pengiktirafan semula kos pelaburan dan pendahuluan di dalam Ultimate Professional Centre (Sarawak) Sdn Bhd yang dahulunya, telah diambilkira sebagai belanja.



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25. CAPITAL COMMITMENT

	2003 RM	2002 RM
Authorised Capital Expenditure for Property, plant and equipment not provided for in the financial statements:		
Contracted	529,276	-
Not Contracted	115,500	-
	<u>644,776</u>	<u>-</u>

26. LITIGATION AGAINST THE INSTITUTE

A legal action has been commenced against the Institute by a person (the Plaintiff) who has applied to be registered as a candidate to sit for the Malaysian Institute of Accountants Qualifying Examination (MIA QE). The said Plaintiff is also purportedly representing 48 other individuals who are holders of the Association of International Accountants (AIA UK) qualification. The said Plaintiff is seeking a declaration from the High Court that the Plaintiff and the 48 others mentioned above are eligible to sit for the MIA QE. The Plaintiff is also seeking mandatory injunction to compel the Institute to issue certificates of candidacy to them and to allow them to sit for the September 2003 sitting of the MIA QE.

Based on legal advice, the Council is of the opinion that the said legal action is defensible and has instructed the Institute's solicitors to apply to strike out the legal action. The hearing of the striking out of application on the merits of the legal action has been fixed on 19 August 2003. Apart from legal fees provided in the financial statements for legal advice obtained to date, the financial implications arising from this legal action, if any, is not determinable at this point of time.

27. COMPARATIVE FIGURES

The following comparative figures have been reclassified to conform with the current year's presentation:-

	As reclassified RM	As previously reported RM
Balance Sheet		
Cash and Bank balances	-	214,841
Fixed deposits with a licensed bank	-	4,034,925
Deposits, cash and bank balances	<u>4,249,766</u>	<u>-</u>

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Institut Akauntan Malaysia

25. KOMITMEN MODAL

	2003 RM	2002 RM
Belanja Modal diluluskan untuk Harta, loji dan peralatan yang tidak diperuntukkan di dalam penyata kewangan		
Dikontrakkan	529,276	-
Belum dikontrakkan	115,500	-
	<u>644,776</u>	<u>-</u>

26. LITIGASI TERHADAP INSTITUT

Suatu tindakan undang-undang telah dimulakan terhadap Institut oleh seorang (Plaintif) yang telah mendaftar sebagai calon untuk menduduki Peperiksaan Kelayakan Institut Akauntan Malaysia (PK IAM). Plaintif tersebut juga kononnya mewakili 48 individu lain yang mempunyai kelayakan Association of International Accountants (AIA UK). Plaintif tersebut menuntut satu deklarasasi dari Mahkamah Tinggi bahawa dia dan 48 yang lain layak menduduki PK IAM. Plaintif tersebut juga menuntut injunksi mandatori untuk memaksa Institut mengeluarkan sijil pendaftaran sebagai calon kepada mereka dan membenarkan mereka menduduki PK IAM yang akan diadakan pada September 2003.

Berdasarkan nasihat guaman, Majlis berpendapat bahawa tindakan undang-undang tersebut boleh dibatalkan dan telah mengarahkan peguam Institut untuk memohon pembatalan tindakan undang-undang tersebut. Pembicaraan untuk membatalkan permohonan dan membicarakan merit tindakan undang-undang tersebut telah ditetapkan pada 19 Ogos 2003. Selain dari yuran guaman yang telah diperuntukkan di dalam penyata kewangan untuk khidmat yang telah diberikan sehingga kini, implikasi kewangan berikutan tindakan undang-undang ini, jika ada, tidak boleh ditetapkan pada masa ini.

27. ANGKA-ANGKA BANDINGAN

Angka-angka bandingan tertentu telah dikelaskan semula supaya menurut pembentangan tahun semasa:-

Lembaran Imbangan	Sebagaimana yang dinyatakan semula RM	Sebagaimana yang dilaporkan sebelumnya RM
Wang tunai dan baki di bank	-	214,841
Simpanan tetap dengan bank berlesen	-	4,034,925
Simpanan, wang tunai dan baki di bank	<u>4,249,766</u>	<u>-</u>



ANNEXURE



LAMPIRAN



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**IAM SDN. BHD.
(Incorporated in Malaysia)**

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IAM SDN. BHD.
(Diperbadankan di Malaysia)

KANDUNGAN

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**IAM SDN. BHD.
(Incorporated in Malaysia)**

CORPORATE INFORMATION

BOARD OF DIRECTORS :

Datuk Dr. 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.

Wong Wei Fong (f)
20, Lorong Burung Upih 1
Taman Bukit Maluri, Kepong
52100 Kuala Lumpur

AUDITORS :

Headir & Co.
Chartered Accountants,
15A-3, Block D2,
Jalan PJU 1/39, Dataran Prima,
47301 Petaling Jaya,
Selangor Darul Ehsan.

BANK :

Bumiputra Commerce Bank Berhad,
Jalan Tun Sambanthan Branch,
Kuala Lumpur.



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IAM SDN. BHD.
(Diperbadankan di Malaysia)

MAKLUMAT KORPORAT

LEMBAGA PENGARAH :

Datuk Dr. 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.

Wong Wei Fong (f)
20, Lorong Burung Upih 1
Taman Bukit Maluri, Kepong
52100 Kuala Lumpur

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 2003.

PRINCIPAL ACTIVITY

The Company did not trade during the financial year under review.

RESULTS

RM

Loss for the year (2,946)

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 2003.

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:

Datuk Dr. 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.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

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 2003.

KEGIATAN UTAMA

Syarikat tidak beroperasi dalam tahun kewangan semasa.

HASIL KENDALIAN

	RM
Kerugian tahun semasa	<u>(2,946)</u>

DIVIDEN

Tiada dividen dibayar atau diisytiharkan oleh Syarikat dan para Pengarah tidak mengesyorkan sebarang pembayaran dividen untuk tahun kewangan berakhir 30 Jun 2003.

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:

Datuk Dr. 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.



213539-V

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
 - (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.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

LAIN-LAIN MAKLUMAT BERKANUN

- (a) Sebelum Penyata Pendapatan dan Lembaran Imbangan 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 hutang lapuk dihapuskan dan peruntukan yang cukup telah dibuat untuk hutang ragu; dan
 - (ii) bagi memastikan bahawa sebarang aset 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 aset semasa yang ditunjukkan dalam akaun Syarikat mengelirukan;
 - (iii) kaedah penilaian aset 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 aset 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 kewajipannya 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.



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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

DATUK DR. ABDUL SAMAD BIN HAJI ALIAS

Kuala Lumpur - 11 August 2003

.....
Director

ABDUL RAHIM BIN ABDUL HAMID



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

JURUAUDIT

Pihak juruaudit Headir & Co., telah menyatakan kesanggupan mereka untuk meneruskan perkhidmatan.

DITANDATANGANI BAGI PIHAK LEMBAGA PENGARAH BERIKUTAN RESOLUSI PARA PENGARAH

.....
Pengarah

DATUK DR. ABDUL SAMAD BIN HAJI ALIAS

Kuala Lumpur - 11 Ogos 2003

.....
Pengarah

ABDUL RAHIM BIN ABDUL HAMID



213539-V

IAM SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

Pursuant to Section 169(15) of the Companies Act 1965

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 11 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 2003 and of the results, changes in equity and cash flows of the Company for the year ended on that date.

.....
DATUK DR. ABDUL SAMAD BIN HAJI ALIAS
Director

.....
ABDUL RAHIM BIN ABDUL HAMID
Director

Kuala Lumpur - 11 August 2003

STATUTORY DECLARATION

Pursuant to Section 169(16) of the Companies Act 1965

I, **DATUK DR. 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 11 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 **DATUK DR. ABDUL SAMAD**
BIN HAJI ALIAS at Petaling Jaya
in the state of Selangor
on 11 August 2003

DATUK DR. ABDUL SAMAD BIN HAJI ALIAS
Before me,

Note :- The pages 7 to 11 above refer to pages 150 to 158 of this report.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

IAM SDN. BHD. **(Diperbadankan di Malaysia)**

PENYATA OLEH PARA PENGARAH

Berikutan Seksyen 169(15) Akta Syarikat 1965

Kami, sebagai Pengarah **IAM SDN. BHD.**, dengan ini menyatakan pada pendapat kami, penyata kewangan yang dibentangkan dari muka surat 7 hingga 11 telah disusun menurut kehendak standard piawaian perakaunan yang diluluskan di Malaysia supaya memberi gambaran yang benar dan saksama berkenaan kedudukan Syarikat pada 30 Jun 2003 dan keputusan kendalian Syarikat, perubahan ekuiti dan aliran tunai Syarikat bagi tahun berakhir pada tarikh tersebut.

.....
DATUK DR. ABDUL SAMAD BIN HAJI ALIAS
Pengarah

.....
ABDUL RAHIM BIN ABDUL HAMID
Pengarah

Kuala Lumpur - 11 Ogos 2003

AKUAN BERKANUN

Berikutan Seksyen 169(16) Akta Syarikat 1965

Saya, **DATUK DR. 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 11 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 **DATUK DR. ABDUL SAMAD**

BIN HAJI ALIAS di Petaling Jaya

dalam negeri Selangor

pada 11 Ogos 2003

DATUK DR. ABDUL SAMAD BIN HAJI ALIAS
Di hadapan saya,

Nota :- Muka surat 7 hingga 11 di atas merujuk kepada muka surat 149 hingga 159 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 11 of IAM SDN. BHD., comprising of the balance sheet and the notes to the financial statements of the Company as at 30 June 2003 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 2003 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 : 11 August 2003

HEADIR BIN MAHFIDZ
Partner
Appr. No. 1895/5/05(J)

Note :- The pages 7 to 11 above refer to pages 150 to 158 of this report.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

LAPORAN JURUAUDIT KEPADA AHLI

IAM SDN. BHD.

(Diperbadankan di Malaysia)

Kami telah mengaudit penyata kewangan IAM Sdn Bhd yang dibentangkan pada mukasurat 7 hingga 11 yang mengandungi kunci kira-kira dan nota kepada penyata kewangan pada 30 Jun 2003 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 2003 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 : 11 Ogos 2003

HEADIR BIN MAHFIDZ
Rakankongsi
NO. 1895/5/05(J)

Nota :- Muka surat 7 hingga 11 di atas merujuk kepada muka surat 151 hingga 159 di laporan ini.



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

213539-V

IAM SDN. BHD.
(Incorporated in Malaysia)

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	RM	RM
Revenue	-	-
Less:		
Administrative costs - Note 4	(2,946)	(4,065)
	(2,946)	(4,065)

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



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

IAM SDN. BHD.
(Diperbadankan di Malaysia)

PENYATA PENDAPATAN BAGI TAHUN BERAKHIR 30 JUN 2003

	2003	2002
	RM	RM
Pendapatan	-	-
Tolak:		
Kos pentadbiran - Nota 4	(2,946)	(4,065)
	(2,946)	(4,065)

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



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

213539-V

IAM SDN. BHD. (Incorporated in Malaysia)

BALANCE SHEET AS AT 30 JUNE 2003

	2003 RM	2002 RM
	Note	
CURRENT ASSET		
Sundry deposit and prepayments	300	1,246
Bank balance	9,167	10,417
	<u>9,467</u>	<u>11,663</u>
 Less: CURRENT LIABILITIES		
Sundry payable and accrued expenses	2,250	1,500
	<u>2,250</u>	<u>1,500</u>
 NET ASSETS	 <u>7,217</u>	 <u>10,163</u>
 Financed by:		
SHARE CAPITAL		
<u>Authorised</u>		
100,000 ordinary shares @ RM 1 each	<u>100,000</u>	<u>100,000</u>
<u>Issued and fully paid</u>		
100,000 ordinary shares @ RM 1 each	<u>100,000</u>	<u>100,000</u>
 ACCUMULATED LOSS	 <u>(92,783)</u>	 <u>(89,837)</u>
	<u>7,217</u>	<u>10,163</u>

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



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

IAM SDN. BHD. (Diperbadankan di Malaysia)

LEMBARAN IMBANGAN PADA 30 JUN 2003

	2003 RM	2002 RM
Nota		
ASET SEMASA		
Pelbagai deposit dan prabayar	300	1,246
Baki di Bank	9,167	10,417
	<u>9,467</u>	<u>11,663</u>
 Tolak: LIABILITI SEMASA		
Pelbagai belum bayar	2,250	1,500
	<u>2,250</u>	<u>1,500</u>
ASET BERSIH	<u>7,217</u>	<u>10,163</u>
 Dibiayai oleh:		
MODAL SAHAM		
<u>Dibenarkan</u>		
100,000 saham biasa @ RM 1 setiap satu	<u>100,000</u>	<u>100,000</u>
<u>Diterbit dan dibayar sepenuh</u>		
100,000 saham biasa @ RM 1 setiap satu	<u>100,000</u>	<u>100,000</u>
KERUGIAN TERKUMPUL	<u>(92,783)</u>	<u>(89,837)</u>
	<u>7,217</u>	<u>10,163</u>

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



2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

213539-V

IAM SDN. BHD. (Incorporated in Malaysia)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2003

	2003 RM	2002 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Net loss for the year	(2,946)	(4,065)
Operating loss before working capital changes	(2,946)	(4,065)
Decrease/(increase) in sundry deposit and prepayments	946	(946)
Increase/(decrease) in amount owing to Holding Company	-	(8,797)
Increase/(decrease) in sundry payable and accrued expenses	750	(745)
Net cash used in operating activities	(1,250)	(14,553)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,250)	(14,553)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	10,417	24,970
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD - Bank balance	9,167	10,417

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



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

IAM SDN. BHD.
(Diperbadankan di Malaysia)

PENYATA ALIRAN TUNAI BAGI TAHUN BERAKHIR 30 JUN 2003

	2003	2002
	RM	RM
ALIRAN TUNAI DARI AKTIVITI OPERASI		
Kerugian bersih bagi tahun	(2,946)	(4,065)
Kerugian operasi sebelum perubahan modal bekerja	(2,946)	(4,065)
Penurunan/(peningkatan) dalam Pelbagai deposit dan prabayar	946	(946)
Peningkatan/(penurunan) dalam jumlah tehtang kepada Syarikat Induk	-	(8,797)
Peningkatan/(penurunan) dalam Pelbagai pemiutang dan akruan	750	(745)
Tunai bersih digunakan dalam aktiviti operasi	(1,250)	(14,553)
PENGURANGAN BERSIH DALAM TUNAI DAN BERSAMAAN TUNAI	(1,250)	(14,553)
TUNAI DAN BERSAMAAN TUNAI PADA AWAL TEMPUH	10,417	24,970
TUNAI DAN BERSAMAAN TUNAI PADA AKHIR TEMPUH - baki di bank	9,167	10,417

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 2003

	Issued and fully paid ordinary shares of RM 1 each		Accumulated Loss	Total
	No. of Shares	Nominal Value		
		RM	RM	RM
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
At 1 July 2002	100,000	100,000	(89,837)	10,163
Net loss for the year	-	-	(2,946)	(2,946)
At 30 June 2003	100,000	100,000	(92,783)	7,217

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



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

213539-V

IAM SDN. BHD. (Diperbadankan di Malaysia)

PENYATA PERUBAHAN EKUITI BAGI TAHUN BERAKHIR 30 JUN 2003

	Diterbit dan di bayar sepenuhnya saham biasa			
	RM 1 setiap satu		Kerugian	
	Bilangan saham	Nilai nominal	Terkumpul	Jumlah
		RM	RM	RM
Pada 1 Julai 2001	100,000	100,000	(85,772)	14,228
Kerugian bersih tahun	-	-	(4,065)	(4,065)
Pada 30 Jun 2002	100,000	100,000	(89,837)	10,163
Pada 1 Julai 2002	100,000	100,000	(89,837)	10,163
Kerugian bersih tahun	-	-	(2,946)	(2,946)
Pada 30 Jun 2003	100,000	100,000	(92,783)	7,217

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



213539-V

**IAM SDN. BHD.
(Incorporated in Malaysia)**

NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2003

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. Date of Authorisation of Issue

The financial statements were authorised for issue by the Board of Directors on 11 August, 2003.

3. Accounting policies

3.1 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.

3.2 Principal activity

The Company did not trade during the financial year under review.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

3.4 Provisions

Provisions are made when the Company has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be recognised to settle the obligation, and when a reliable estimate of the amount can be made.

3.5 Fair Values

The carrying amounts of cash and cash equivalents and sundry payable approximate their fair values due to the relatively short term nature of these financial instruments.

4. Administrative costs

Inclusive of current year audit fee provision of RM 500 (2002 - RM 500).

5. Taxation

Subject to agreement by the Inland Revenue Board, the Company has unabsorbed tax losses of RM 24,282 (2002 -RM 21,336) of which the potential tax benefit has not been accounted for.

6. Significant event

The shareholder of the Company has initiated to close down the Company via Members' Voluntary Winding up.

213539-V**IAM SDN. BHD.
(Diperbadankan di Malaysia)**

NOTA KEPADA PENYATA KEWANGAN - 30 JUN 2003

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. Tarikh kelulusan penerbitan

Penyata kewangan telah diluluskan dan dibenarkan untuk diterbitkan oleh para Pengarah pada 11 Ogos, 2003.

3. Polisi perakaunan**3.1 Dasar perakaunan**

Penyata kewangan telah disediakan di bawah konvesyen kos sejarah.

Penyata aliran tunai telah disediakan dengan Kaedah tidak langsung.

3.2 Aktiviti utama

Syarikat tidak beroperasi di dalam tahun kewangan.

3.3 Tunai dan bersamaan tunai

Tunai dan bersamaan tunai merupakan baki di bank.

3.4 Peruntukan

Peruntukan dibuat bila pihak Syarikat mempunyai obligasi sah atau konstruktif pada masa kini berikutan peristiwa lepas, di mana kemungkinan aliran keluar sumber akan diiktirafkan untuk menjelaskan obligasi, dan bila anggaran yang boleh diyakini boleh dibuat bagi amaun tersebut.

3.5 Nilai Saksama

Nilai di bawa tunai dan bersamaan tunai dan pelbagai belum bayar menghampiri nilai saksama kerana sifat instrumen kewangan yang jangka pendek.

4. Kos pentadbiran

Termasuk peruntukan yuran audit semasa RM 500 (2002 - RM500).

5. Cukai

Tertakluk kepada persetujuan Lembaga Hasil Dalam Negeri, Syarikat mempunyai kerugian yang belum diserap sebanyak RM 24,282 (2002 -RM 21,336) yang mana potensi faedah percukaian tidak diambilkira.

6. Peristiwa Penting

Pemegang saham Syarikat telah mengambil inisiatif untuk membubarkan Syarikat melalui Pembubaran Secara Sukarela oleh Ahli.



COMMITTEES - 2002/2003
JAWATANKUASA-JAWATANKUASA - 2002/2003

EXECUTIVE COMMITTEE
JAWATANKUASA EKSEKUTIF

YBhg. Datuk Dr Abdul Samad Haji Alias (*Chairman*)

Wong Mun Sum, Albert

Mohamad Salleh Mahmud

Assoc. Prof. Dr Susela Devi Selvaraj ¹

YBhg. Dato' Lee Ow Kim

Abdul Rahim Abdul Hamid ²

Beh Tok Koay

Tuan Haji Muztaza Mohamad

Lam Kee Soon

YBhg. Datuk Nur Jazlan Tan Sri Mohamed

Mohammad Abdullah (*Registrar*)

¹ Retired on 1 November 2002

² Retired on 27 May 2003

No. of Meetings: 7

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 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 RM50,000.00 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 agihan fungsi Majlis berhubung dengan pengurusan dan pentadbiran Institut yang teratur bagi:

- 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 strategi teknologi maklumat Institut, arah tujuan dan memastikan pelaksanaannya

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 RM50,000.00 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.

ACCOUNTING AND AUDITING PERAKAUNAN DAN PENGAUDITAN

YBhg Dato' Nordin Baharuddin (*Chairman*)

YBhg Dato' Syed Amin Aljeffri

YBhg Dato' Ab. Halim Mohyiddin

Assoc. Prof. Dr. Norhayati Mansor

Prof. Dr. Takiah Mohd Iskandar

Mohd Nor Ahmad

Nazlan Ozizi Ibrahim

Abraham Verghese

Assoc. Prof. Dr. Azham Md. Ali

Assoc. Prof. Dr. Azhar Abdul Rahman

Assoc. Prof. Dr. Hasnah Hj Haron

Assoc. Prof. Hajah Noraini Mohd Nasir

Assoc. Prof. Margaret Boh

Au Tai Wee

Tan, Desmond

Dr. Barjoyai Bardai

Haryadi Katmon¹

Ken Pushpanathan

Khairudin Ibrahim

Khoo Siong Kee, Stephen

Lim Eng Seng

Loh Chun Kuoh, Joseph

Loh Lay Choon

Look Kam Kiew, Annie

Loo Kent Choong

Ng Meng Kwai

Nurmazilah Dato' Mahzan

Ong Liang Beng

Oong Kee Leong, Stephen

Sathiea Seelan Manickam

Soon Teck Thong

Thomas A. Scott

Thomas Mathew

Wong Joon Hian, Geoffrey

Dr. Shahul Hameed Haji Mohd Ibrahim²

¹ Appointed on 22 August 2002

² Retired on 22 August 2002

No. of Meetings : 6

Terms of Reference

1. To provide guidelines on the interpretation and application of approved accounting standards.
2. To formulate and provide guidelines on the interpretation and application of approved auditing standards and statements in Malaysia.
3. To review and comment on Statements of Principles and Exposure Drafts of any relevant proposed accounting and auditing standard.
4. 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.
5. To review proposals and to recommend practice guides for the application of members in the performance of their respective duties.
6. To review and make appropriate recommendations/ submission on corporate law matters and legislation affecting financial reporting and related matters.
7. 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. Menyediakan garis panduan tentang interpretasi dan penggunaan piawaian perakaunan yang diluluskan;
2. Membentuk dan menyediakan garis panduan tentang interpretasi dan penggunaan piawaian dan penyata pengauditan di Malaysia;



3. Mengkaji semula Penyata Prinsipal dan Draf Dedahan mana-mana piawaian perakaunan dan pengauditan yang dicadangkan;
4. Menimbangkan dan mencadangkan asas amalan baik ke atas isu yang tidak diliputi oleh piawaian perakaunan dan pengauditan atau peraturan-peraturan dan perundangan-perundangan dan tentang interpretasi isu perakaunan dan pengauditan yang berbangkit dan perlu perhatian segera;
5. Mengkaji semula usul-usul dan mencadangkan panduan amalan untuk digunakan oleh ahli-ahli dalam menjalankan tugas masing-masing;
6. Mengkaji semula dan membuat cadangan/penyerahan yang sesuai tentang perundangan dan kaedah undang-undang korporat yang memberi kesan kepada laporan kewangan dan perkara-perkara yang berkaitan;
7. Menyediakan forum untuk perbincangan antara ahli-ahli dalam perdagangan, industri dan amalan awam berkenaan dengan piawaian perakaunan dan pengauditan dan amalan.

AUDIT COMMITTEE OF COUNCIL JAWATANKUASA AUDIT MAJLIS

Liew Lee Leong, Raymond (*Chairman*)

YBhg. Dato' Nordin Baharuddin

Nazlan Ozizi Ibrahim

Muhammad Ibrahim ¹

Lam Fu Wing ¹

¹ Appointed on 14 February 2003

No. of Meetings: 4

Terms of Reference

The Committee shall undertake the following duties and responsibilities:

1. Establishing an environment in which controls can operate effectively;
2. Reviewing the maintenance of an effective accounting system and controls therein and thus obtaining prior warning of systems weaknesses;
3. Reviewing the Institute's accounting policies and reporting requirements;
4. Assessing the adequacy of management reporting;
5. Discussing the intended scope of the internal and external audit and satisfying itself that no unjustified restrictions have been imposed by management;
6. Reviewing the findings of the internal and external auditors;
7. Reviewing the financial statements and annual report prior to submission to the full Council; and
8. Reporting to the Council on its findings.

Bidang Tugas

Jawatankuasa perlu menjalankan tugas-tugas dan tanggungjawab berikut :

1. Membentuk persekitaran yang mana kawalan boleh beroperasi secara efektif;
2. Menyemak penyelenggaraan sistem perakaunan dan kawalan yang efektif bagi memberi amaran tentang kelemahan sistem
3. Menyemak polisi perakaunan dan keperluan pelaporan Institut;
4. Menilai kecukupan laporan pengurusan.
5. Membincangkan cadangan skop audit dalaman dan luaran dan berpuashati bahawa tiada halangan yang tidak justifikasi dijalankan oleh pihak pengurusan;
6. Menyemak hasil kajian juruaudit dalam dan luar;
7. Menyemak penyata kewangan dan laporan tahunan sebelum dihantar kepada Majlis; dan
8. Melaporkan kepada Majlis hasil semakan



ACCREDITATION AKEDITASI

YBhg. Datuk Dr. Abdul Samad Haji Alias (<i>Chairman</i>)	Abdul Rahim Abdul Hamid ²
Wong Mun Sum, Albert	Lee Leok Soon ³
Assoc. Prof. Dr. Noorhayati Mansor	Dr. Veerinderjeet Singh ⁴
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid	Mohamad Sarif Ibrahim ⁵
Assoc. Prof. Dr. Nafsiah Mohamad	Yeo Tek Ling
Assoc. Prof. Dr. Susela Devi Selvaraj ¹	Mohammad Abdullah (<i>Registrar</i>)

¹Retired on 1 November 2002

²Retired on 27 March 2003

³Retired on 26 July 2003

⁴Appointed on 27 May 2003

⁵Appointed on 28 March 2003

No. of Meetings: 2

Terms of Reference

1. To evaluate and accredit qualifications for purpose of admissions 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 Halatuju Program Perakaunan Institusi-Institusi Pengajian Tinggi.*

COMPANY LAW PRACTICE AMALAN UNDANG-UNDANG SYARIKAT

Zahrah Abd. Wahab Fenner (Chairperson)	Heng Ji Keng
Quek Jin Fong (Co-Chairperson)	Lau Chin Wee
YBhg. Datuk Nur Jazlan bin Tan Sri Mohamed	Lee Yat Kong
Mohd Nor Ahmad	Ng Pyak Yeow
Manjeet Singh	Lim Hun Soon, David
Damanhuri Mahmod ¹	Anthony J. Skelchy
Lam Fu Wing	Lim Boon Huat, David
Neoh Chin Wah	Y S Tong, Michael
Chong Kwong Chin, Eddy	Lam, Toby
Yuen King Mun, Kingsley	Dr. Zubaidah Zainal Abidin
Gan Ah Tee	Adelena Lestari Chong Ai Lin
Wong Kam Khan	Lim Hoo Teck, Steven ²
Yeoh Chong Keat	

¹ Retired on 28 September 2002

² Appointed on 18 November 2002

No. of Meetings : 5

Terms of Reference

1. To advise the 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
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.

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 pengawal-pengawal 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. *Megumpul, 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.*

CONTINUING PROFESSIONAL EDUCATION PENDIDIKAN PROFESIONAL BERTERUSAN

Manjeet Singh (Chairman)
Wong Mun Sum, Albert
YBhg Datuk Nur Jazlan Tan Sri Mohamed
Assoc. Prof. Dr. Nafsiah Mohamed

Mohd Nor Ahmad
Sudirman Masduki
Yeo Tek Ling

No. of meetings : 3

Terms of Reference

1. To establish and operate an effective program of continuing professional education (CPE) and to source quality post- graduate programs to maintain and improve the technical knowledge and professional skills of members whether they are in public practice, industry, commerce, education or the 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.
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 jaminan 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 semasa ke semasa dan mencadangkan pindaan terhadap garis panduan pendidikan profesional berterusan.*



**DISCIPLINARY
TATATERTIB**

Abdul Rahim Abdul Hamid¹ (*Chairman*)
Beh Tok Koay² (*Chairman*)
Mohd. Nor Ahmad

Manjeet Singh
Quek Jin Fong
Dr. Veerinderjeet Singh³

¹Retired on 27 May 2003

²Appointed on 27 May 2003

³Appointed on 27 May 2003

No. of Meetings : 8

Terms of Reference

1. To consider all cases referred by the Investigation Committee and to make decisions thereto.
2. To impose such penalties in accordance with Malaysian Institute of (Disciplinary) Rules, 2002 as the Committee may deem appropriate where Committee finds that the complaint has been proven wholly or in part.

Bidang Tugas:

1. Mempertimbangkan semua kes yang dirujuk oleh Jawatankuasa Penyiasatan dan membuat keputusan ke atasnya.
2. Mengenakan penalti sejajar dengan Kaedah-Kaedah Tata tertib Institut yang difikirkan sesuai oleh Jawatankuasa apabila Jawatankuasa mendapati aduan yang dibuat terbukti sepenuhnya atau sebahagian sahaja.

**EDITORIAL BOARD
LEMBAGA EDITORIAL**

Liew Lee Leong, Raymond (*Chairman*)
YM. Raja Datuk Seri Abdul Aziz Raja Salim
YBhg. Datuk Dr. Abdul Samad Haji Alias¹
YBhg. Datuk Khalid Ahmad¹
YBhg. Datuk Nur Jazlan Tan Sri Mohamed¹
Adelena Lestari Chong²
Chia Kum Cheng
Damanhuri Mahmud⁴
Assoc. Prof. Faridah Ahmad³

Ghazalie Abdullah
Prof. Dr. Jeyapalan Kasipillai
Lam Kee Soon
Assoc. Prof. Dr. Nafsiah Mohamed
Quek Jin Fong¹
Sudirman Masduki
Tong Chin Hoo²
Zahrah Abdul Wahab Fenner

¹ Appointed on 17 Feb 2003

² Appointed on 22 August 2002

³ Appointed on 21 April 2003

⁴ Retired on 28 Sept 2002

No. of meeting : 6

Terms of Reference

To consider all matters relating to the editorial policies and publications of the Institute's journal, *Akauntan Nasional* (now, Accountants Today)

Bidang Tugas

Mempertimbangkan semua perkara berkaitan dengan polisi penyuntingan dan penerbitan jurnal, Akauntan Nasional (kini, Accountants Today).

**ETHICS
ETIKA**

Wong Mun Sum, Albert (*Co-Chairperson*)
Mohammad Salleh Mahmud
Nik Mohd Hasyudeen Yusoff
Quek Jin Fong
Selvarany Rasiah
Toh Kay Hong
Sukanta Dutt

Dr. Nik Ramlah Mahmud (*Co-Chairperson*)
Beh Tok Koay
Yeo Tek Ling
YBhg. Dato Azizah Haji Arshad
Wong Lee Tuck, Edwin
Kamarudin Hashim
Koh, Philip



No. of Meetings : 5

Terms of Reference

1. To consider the extent to which the Institute's By-Laws (On Professional Conduct & Ethics) are to be revised so as to be responsive and aligned to relevant and significant local and international developments;
2. To review the International Federation of Accountants (IFAC) Code of Ethics for the purpose of assessing the extent of compliance by the Institute and determining if revisions to the Institute's By-Laws (On Professional Conduct & Ethics) are required, since due compliance with the IFAC Code of Ethics (to the extent not inconsistent with national laws and regulations) is part of the Institute's obligations as a member body of IFAC;
3. To provide guidance or clarification to the Secretariat or the Committees of the Institute on the Institute's By-Laws (On Professional Conduct and Ethics) from time to time; and
4. To support the efforts of the Institute in promoting greater awareness and understanding of the Institute's By-Laws (On Professional Conduct and Ethics) to members of the Institute, relevant educational institutions, regulators and other stakeholders.

Bidang Tugas

1. Menimbang sama ada Undang-undang Kecil Institut (Perlakuan Profesional dan Etika) perlu dipinda supaya lebih peka dan selaras dengan perkembangan tempatan dan antarabangsa.
2. Meneliti Kod Etika Persekutuan Akauntan Antarabangsa (IFAC) untuk menilai sejauh mana pematuhan oleh Institut dan menentukan sama ada perlunya pindaan dibuat terhadap Undang-undang Kecil Institut (Perlakuan Profesional dan Etika), memandangkan pematuhan Kod Etika IFAC (dari segi ketidakpatuhan terhadap undang-undang kebangsaan dan peraturan-peraturan) adalah sebahagian daripada tanggungjawab Institut sebagai badan ahli IFAC.
3. Menyediakan garis panduan dan penjelasan kepada Urus Setia atau Jawatankuasa-jawatankuasa Institut mengenai Undang-undang Kecil Institut (Perlakuan Profesional dan Etika) dari semasa ke semasa; dan
4. Menyokong usaha-usaha Institut dalam menimbulkan kesedaran dan kefahaman terhadap Undang-undang Kecil Institut (Perlakuan Profesional dan Etika) kepada ahli-ahli Institut, institusi pendidikan yang berkaitan, penggubal dan mereka yang berkepentingan

EXAMINATION PEPERIKSAAN

YBhg Dato' Ab. Halim Mohyiddin (*Chairman*)
Mohamad Salleh Mahmud
Damanhuri Mahmod¹
Lamien Sawiyo²
Wong Mun Sum, Albert³
Zaini Arshad⁴

Tan Shook Kheng
Yeo Tek Ling
Prof. Dr. Ibrahim Kamal Abd. Rahman
Assoc. Prof Dr. Shahul Hameed Ibrahim
Assoc. Prof Noorbijan Abu Bakar

¹Retired on 28 September 2002

²Retired on 16 December 2002

³Appointed on 28 September 2002

⁴Appointed on 16 January 2003

No. of Meetings: 18

Terms of Reference

1. To make recommendations for the appointment of an examination body;
2. To register the candidates and keep a register of the candidates;
3. To make recommendations for the determination and collection of the registration and examination fees;
4. To approve the structure and content of the Qualifying Examination;
5. To approve the number of papers and subject areas to be covered in such papers for the Qualifying Examination;
6. To specify the number of papers to be taken by the candidates;
7. To issue the certificate of candidacy;
8. To announce the examination results and keep a register of the results;
9. To issue the certificate of successful completion of the Qualifying Examination; and
10. Any other functions as the Council may prescribe from time to time.

**Bidang Tugas**

1. Mengesyorkan pelantikan bagi suatu badan peperiksaan;
2. Mendaftar calon dan menyimpan daftar calon tersebut;
3. Mengesyorkan penetapan dan pengutipan fi bagi pendaftaran dan peperiksaan;
4. Meluluskan struktur dan kandungan Peperiksaan Kelayakan tersebut;
5. Meluluskan bilangan kertas dan bidang yang akan dirangkumi dalam kertas bagi Peperiksaan Kelayakan tersebut;
6. Menyatakan bilangan kertas yang akan diambil oleh calon;
7. Mengeluarkan sijil calon peperiksaan;
8. Mengumumkan keputusan peperiksaan dan penyimpanan daftar keputusan tersebut;
9. Mengeluarkan sijil penyempurnaan Peperiksaan Kelayakan; dan
10. Apa-apa fungsi lain sebagaimana yang ditetapkan oleh Majlis dari semasa ke semasa.

**FINANCIAL AND MANAGEMENT ACCOUNTING (FMAC)
KEWANGAN DAN PERAKAUNAN PENGURUSAN**

Yeo Tek Ling (*Chairman*)
 Assoc. Prof. Dr. A. Thillaisundaram
 Ahmad Fuaad Kenali
 Assoc. Prof. Hajjah Azizah Haji Dolah ⁴
 Chan Kam Yoke, Kamy ⁵
 Chan Yean Hoe, Eddie
 Gazali Jaafar
 Prof. Dr. Ibrahim Kamal Abd Rahman
 Kang, Billy
 Lee Hin Kan
 Lee Kheng Tek
 Lee Son Chee ³
 Leong Kai Keong
 Low Wee Liam ³
 Assoc. Prof. Dr. Maliah Sulaiman
 Manjeet Singh

Mohamed Hanif Abdul Hamid ²
 Assoc. Prof. Dr. Mohd Ali Abdul Hamid
 Mustapa Kamal Mohd Razali
 Tuan Haji Muztaza Mohamad
 Narimah Hashim ³
 Nazlan Ozizi Ibrahim
 Quek Jin Fong ¹
 Say Sok Kwan
 Assoc. Prof. Dr. Shamsul Nahar Abdullah
 YBhg. Datuk Siti Maslamah Osman
 (represented by P. Rajasundram)
 Sudirman Masduki
 Prof. Dr. Takiyah Mohd Iskandar ⁵
 Dr. Tengku Akbar Tengku Abdullah
 Wong Chee Wing

BRANCH REPRESENTATIVES:

Chai Sin Muh (*Kelantan*)
 Chan Siew Tong (*Negeri Sembilan*)
 Assoc. Prof. Dr. Daing Nasir Ibrahim (*Penang*)
 Go Hwi Kueh (*Johor*)
 How Wong Yuh (*Terengganu*)
 Koo Peng Hon (*Pahang*)

M Yusof M Isahak (*Melaka*) ¹
 Ragubathy RK Naidu (*Kedah & Perlis*)
 Tan Seow Heng (*Perak*)
 Thien, Alexandra (*Sabah*)
 Tiang Kung Seng, David (*Sarawak*)

¹Appointed on 7 March 2003

²Appointed on 20 December 2002

³Retired on 20 December 2002

⁴Appointed on 13 September 2002

⁵Retired on 13 September 2002

No. of Meetings: 6**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 perakaunan pengurusan; dan*
 - *sebagai sumber untuk mendapatkan ulasan dan cadangan daripada ahli-ahli.*
4. *Menganjurkan seminar dan program lain yang memberi fokus kepada isu-isu perakaunan pengurusan untuk ahli-ahli dalam sektor perdagangan, 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 perakaunan pengurusan; dan*
6. *Mencapai pengiktirafan yang tinggi ke atas kemampuan profesion kewangan dan perakaunan pengurusan dengan menjalankan aktiviti dan/atau tugas yang sesuai dengan badan-badan berkaitan.*

FINANCIAL STATEMENTS REVIEW PENELITIAN PENYATA KEWANGAN

Lam Kee Soon (Chairman)
Lam Fu Wing⁵
Lee Leok Soon¹
Lim Huck Hai¹
Nazlan Ozizi Ibrahim
Liew Lee Leong, Raymond⁴
YBhg Dato' Syed Amin Aljeffri¹
Anne Rodrigues
Cheong Chye Hin, Raymond
Chong Lin
Chong Sook Yin, Maggie³
Dr. Fatima Abd. Hamid⁶
Hashanah Ismail⁵
Khairudin Ibrahim

Khoo Siong Kee, Stephen
Lee Teck Leong
Loh Lay Choon²
Assoc Prof Boh, Margaret⁶
Ng Mi Li⁶
Assoc Prof Hajjah Noraini Mohd Nasir
Nurmazilah Dato' Mahzan²
Radziah Abdul Latiff⁶
Rohani Mohamed Nasir⁷
Sathiea Seelean Manickam
Soon Teck Thong
Tan Chun Weng
Zarina Abdul Samad²

¹Retired on 28 September 2002

²Retired on 23 December 2002

³Retired on 19 June 2003

⁴Appointed on 28 September 2002

⁵Appointed on 25 October 2002

⁶Appointed on 29 October 2002

⁷Appointed on 23 December 2002

No of meetings: 9

**Terms of Reference**

1. To undertake to review the financial statements (including directors' report, auditors' report and any statements made by members) which are prepared by or are the responsibility of members 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 members 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. 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.
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 pengaudit dan sebarang penyata yang dibuat oleh ahli-ahli) 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 yang 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 selia lain untuk tindakan yang sesuai di mana pada pandangan Jawatankuasa perbincangan daripada perkara di atas menghendaki tindakan selanjutnya.
4. 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 dengan isu yang tidak konsisten atau tidak pasti terhadap pelaporan kewangan; dan
6. Menyediakan garis panduan kepada ahli-ahli IAM tentang laporan kewangan yang baik berdasarkan keputusan umum semasa proses penelitian .

**GLOBALISATION AND LIBERALISATION
GLOBALISASI DAN LIBERALISASI**

YBhg. Datuk Dr Abdul Samad Haji Alias (*Chairman*)
Nik Mohd Hasyudeen Yusoff
YM. Raja Dato' Seri Abdul Aziz Raja Salim
YBhg. Dato Lee Ow Kim
YBhg. Dato' Ab Halim Mohyiddin

YBhg. Dato' Nur Jazlan Tan Sri Mohamed
Goh Joon Hai
Zahrah Abdul Wahab Fenner
Assoc. Prof. Dr. Susela Devi Selvaraj ¹
Mohd Sarif Ibrahim ²

¹Retired on 1 November 2002

²Appointed on 1 Novemebr 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 co-operation with other countries at regional, sub-regional and interregional levels; 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.*

INSOLVENCY PRACTICE AMALAN INSOLVENSI

YBhg.Dato' Nordin Baharuddin
Assoc. Prof. Dr. Mohamad Ali Abdul Hamid
Lam Fu Wing
Nitin Nadkarni
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

YBhg.Dato' Syed Amin Aljeffri
Prof. Dr.Takiah Mohd Iskandar
Liew Lee Leong, Raymond
Mak Kum Choon
Tong, Michael
Ng Chih Kaye
Lam, Toby
Adam Primus Abdullah
Lim Tian Huat
Lee Yat Kong
Antony J.Skelchy
K. Balasubramaniam

No. Of Meetings : 5

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 Registry of Companies, Official Receiver's Office and other relevant authorities; and
 - to make 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 .
5. To deal with any other matters 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 ketaksolvenan dan penstrukturan semula korporat.

INTERNAL AUDIT AUDIT DALAMAN

YM. Raja Dato' Seri Abdul Aziz Raja Salim (*Chairman*)

Assoc. Prof. Dr. Noorhayati Mansor

Lam Fu Wing ¹

Liew Lee Leong, Raymond

Muhammad Ibrahim ²

Nazlan Ozizi Ibrahim

Quek Jin Fong ¹

Sudirman Masduki

Damanhuri Mahmud ³

Lee Leok Soon ³

Cheong Meng Sen

Chien, Edward ⁴

Devanesan Evanson

Leong, Gladys

Lim Huck Hai

Lim Lai Seng

Ong Kok Choon

Ong Liang Beng ⁵

Prof. Dr. Juhari Samidi

Yeo Guat Cheng, Penny

Kua Choon Kai, Simon ⁶

Tay Un Soo ⁷

¹Appointed on 28 September 2002

²Appointed on 24 January 2003

³Retired on 28 September 2003

⁴Appointed on 13 January 2003

⁵Appointed on 16 August 2002

⁶Retired on 9 December 2002

⁷Retired on 29 January 2003

No. of Meetings: 3

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.
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.



INVESTIGATION PENYIASATAN

Wong Mun Sum, Albert (Chairman)
Dr. Mohamad Ali Abdul Hamid
Nik Mohd Hasyudeen Yusoff
Yeo Tek Ling
Zahrah Abdul Wahab Fenner

No. of Meetings: 14

Terms of Reference

1. To consider and investigate complaints against members of the Institute and cases of misconduct brought to the attention of the Investigation Committee;
2. 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
3. To consider all other matters referred to the Investigation Committee by the Council and to make necessary recommendations to the Council.

Bidang Tugas

1. *Mempertimbangkan dan menyiasat aduan terhadap ahli-ahli Institut dan kes-kes salah laku yang dibawa ke pengetahuan Jawatankuasa Penyiasatan;*
2. *Memastikan sama ada perkara yang disiasat oleh Jawatankuasa Penyiasatan perlu dirujuk ke Jawatankuasa Tata tertib dan jika diputuskan sedemikian, merujuk perkara tersebut kepada Jawatankuasa Tata tertib; dan*
3. *Mempertimbangkan perkara-perkara lain yang dirujuk kepada Jawatankuasa Penyiasatan oleh Majlis dan membuat saranan yang perlu dibuat kepada Majlis.*

MEMBERSHIP KEAHLIAN

Wong Mun Sum, Albert (*Chairman*)
YBhg. Datuk Dr. Abdul Samad Haji Alias
Mohamad Salleh Mahmud
Beh Tok Koay
Lim Huck Hai¹

Assoc. Prof. Dr. Mohamad Ali Abdul Hamid
Tuan Haji Muztaza Mohamad
YBhg. Datuk Nur Jazlan Tan Sri Mohamed
Mohammad Abdullah

¹ Retired on 28 September 2002

No. of Meetings : 6

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);
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;*



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

4. Menyediakan garis panduan kepada para ahli tentang interpretasi 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.

PRACTICE REVIEW SEMAKAN SEMULA AMALAN

Lam Kee Soon (Chairman)
YBhg. Dato' Nordin Baharuddin
S.A. Vanar
Siew Kah Toong, David

Chong Kee Hong
Mohd Noor Abu Bakar
Ooi Lip Aun, Eric
Lim Siew Yong

No. of meetings: 6

Terms of Reference

1. To oversee and implement the Practice Review Programme, in accordance with the Statement on Practice Review ("the Statement") and supporting appendices, and the By-Law on Quality Assurance approved by the Council on 15 November 2002.
2. To determine other practices and procedures to be observed in relation to practice reviews, in addition to that set out in the Statement and supporting appendices.
3. To recommend the appointment of reviewers (in-house or the external Panel of Reviewers) to the Registrar.
4. To issue instructions to reviewers on matters relating to practice review or a particular practice review.
5. To review the Practice Review Report submitted by the reviewers (in-house or otherwise) on the compliance with:-
 - a. all standards and statements of professional conduct and ethics in the form of the Institute's By-Laws (On Professional Conduct & Ethics) in issue from time to time, in so much as these ethical standards and statements relate to the conduct of audit engagements and/or that of the member firm;
 - b. all standards and statements of accounting in the form of the approved standards and pronouncements issued by the Malaysian Accounting Standards Board (MASB) from time to time in so far as significant departures therefrom may affect the true and fair view of the financial statements; and
 - c. all approved auditing standards, and guidelines and statements of best practices in issue from time to time. This will also include recommended practice guides (RPG), statements and circulars issued in relation to audit engagements and the practices of a member firm.
6. To make recommendation to the member firms regarding their application or observance of (or lack of) professional standards and/or, to issue instruction to the reviewers to conduct a further practice review where necessary on member firms and/or to make an official complaint to the Investigation Committee if the situation warrants such action to be taken.
7. Where a dispute is referred, after considering any submissions or representations made by the relevant firms and/or the relevant reviewer, the Practice Review Committee:-
 - a. shall determine the dispute and communicate such determination to each of the parties to the dispute; and
 - b. may issue directions relating to the matter in dispute to such member firm or the reviewer concerned and require such member or reviewer to comply with them.
8. To do or perform any other thing or act as may be incidental to or which it considers necessary or expedient for the performance of its functions or exercise of its powers under the Statement.

Bidang Tugas

1. Menyelia dan melaksanakan Program Semakan Amalan, mengikut Penyata Semakan Amalan ("Penyata") beserta lampiran sokongan, dan Undang-undang Kecil Institut mengenai Jaminan Kualiti yang telah diluluskan oleh Majlis pada 15 November 2002.
2. Menetapkan lain-lain amalan dan prosedur yang perlu dipatuhi berkaitan dengan semakan amalan, selain daripada perkara-perkara yang ditetapkan dalam Penyata beserta lampiran sokongan.
3. Mencadangkan pelantikan penyemak (Panel Penyemak dalaman atau luaran) kepada Pendaftar.
4. Mengeluarkan arahan kepada penyemak-penyemak yang dilantik dalam hal yang berkaitan dengan semakan amalan atau semakan semula khusus yang tertentu.



5. Menyemak Laporan Semakan Amalan yang telah diserahkan oleh penyemak-penyemak (dalam atau sebaliknya) mengikut perkara-perkara berikut:-
 - a. kesemua piawaian dan penyata bagi kelakuan dan etika profesional dalam Undang-undang Kecil Insitut (Tentang Kelakuan dan Etika Profesional) yang dikeluarkan dari semasa ke semasa, sebagaimana piawaian etika dan penyata berkaitan dengan kelakuan bagi perantikan audit dan/ atau ahli firma tersebut.
 - b. Kesemua piawaian dan penyata perakaunan dalam bentuk piawaian perakaunan dan pengumuman yang diluluskan dan dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB) dari semasa ke semasa selaras dengan sebarang penyimpangan yang akan memberi kesan dari aspek penyataan kewangan; dan
 - c. Kesemua piawaian perakaunan yang diluluskan, serta garis panduan dan penyata amalan yang terbaik dari semasa ke semasa. Ini termasuk juga Cadangan Panduan Amalan (RPG), penyata-penyata dan surat pekeliling berkaitan dengan pelantikan audit dan amalan-amalan ahli firma.
6. Mencadangkan kepada ahli-ahli firma berkaitan dengan permohonan atau pematuhan (atau kekurangan) piawaian profesional dan/atau, mengeluarkan arahan kepada penyemak-penyemak untuk melaksanakan semakan amalan selanjutnya ke atas ahli-ahli firma sekiranya perlu dan/atau membuat aduan rasmi kepada Jawatankuasa Penyiasatan sekiranya keadaan mewajarkan suatu tindakan diambil.
7. Sekiranya suatu pertikaian dirujuk, setelah mempertimbangkan mana-mana penghujahan atau bantahan daripada mana-mana ahli firma dan/atau penyemak, Jawatankuasa Semakan Amalan berhak:-
 - a. menentukan pertikaian tersebut dan menyampaikan sebarang penentuan kepada setiap pihak yang dibicarakan; dan
 - b. mengeluarkan arahan berhubung dengan perkara yang dibicarakan kepada ahli firma tersebut atau penyemak yang terlibat dan berkehendakkan ahli atau penyemak tersebut mematuhi.
8. Membuat atau menjalankan dalam mana-mana hal yang berkaitan atau bertindak secara kebetulan, atau yang dirasakan perlu atau berguna kepada kemajuan di bawah bidang kuasa.

PUBLIC PRACTICE AMALAN AWAM

Nik Mohd Hasyudeen Yusoff (*Chairman*)
YBhg. Datuk Abdul Samad Haji Alias
YBhg. Dato' Nordin Baharuddin
YBhg. Dato' Syed Amin Aljeffri
YBhg. Dato' Ab. Halim Mohyiddin
Liew Lee Leong, Raymond
Abdul Rahim Abdul Hamid
Alexandra Thien
Soh Siong Hoon, Sam
Su Lim
Por Lee Tee
Kang Wei Geih, Billy

Foo Tui Lee, Joseph
Soo Yuit Weng
Teh Eng Hin, Steven
Wan Idris Wan Ibrahim
Lim Thiam Kee, Peter
Lim Huck Hai
Lim Eng Seng
Mohd Noor Abu Bakar
Mohd Afrizan Husain
Tan Lye Chong, David
Mohd Noh Jidin
Koh Foo Ghie, Owen

No of Meetings: 3

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.
5. To assist in the formulation and the provision of training courses for staff of professional practices.

Bidang Tugas

1. Memberi panduan kepada ahli ke atas tafsiran peruntukan dalam hal-hal berkaitan dengan amalan/ pengurusan sepertimana terkandung di dalam Undang-undang kecil Institut (Perlakuan dan Etika Professional).
2. Mengenalpasti pembangunan professional yang diperlukan oleh pengamal-pengamal serta mempromosi kedudukan



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

profesional ahli dalam amalan secara keseluruhan.

3. Menganjurkan dialog atau forum kepada ahli dalam amalan serta individu yang terlibat dalam bidang pengauditan usaha sama, masyarakat, entiti sektor awam dan lain-lain pertubuhan bagi tujuan interaksi dan perundingan.
4. Menyediakan bantuan yang diperlukan kepada ahli-ahli dalam amalan awam.
5. Membantu dalam perumusan dan peruntukan latihan kursus untuk kakitangan amalan profesional.

PUBLIC RELATIONS PERHUBUNGAN AWAM

YBhg Datuk Nur Jazlan Tan Sri Mohamed (<i>Chairman</i>)	Ghazalie Abdullah ⁵
Damanhuri Mahmod ¹	Prof. Dr. Jeyapalan Kasipillai ⁵
YBhg. Datuk Dr. Abdul Samad Haji Alias	Lam Kee Soon ⁴
Wong Mun Sum, Albert ²	Liew Lee Leong, Raymond
YBhg. Datuk Khalid Ahmad	Assoc. Prof. Dr. Nafsiah Mohamed ⁴
YM. Raja Datuk Seri Abdul Aziz Raja Salim ⁵	Quek Jin Fong ⁴
Adelena Lestari Chong ⁴	Sudirman Masduki ⁴
Chia Kum Cheng ⁴	Tong Chin Hoo ⁴
Assoc. Prof. Faridah Ahmad ³	Zahrah Abdul Wahab Fenner ⁴

¹ Retired on 28 September 2002

² Retired on 17 February 2002

³ Appointed on 21 April 2003

⁴ Appointed on 17 February 2003

No. of meetings: 5

Terms of Reference

1. The Public Relations Committee is responsible for the delivery of the Institute's communications strategy and public access strategy, and its main priorities are:
 - a. To plan and implement clear and mature public relations programmes for the purpose of developing and implementing a stronger brand identity for the Institute;
 - b. To publicise the role of the Institute internally and externally;
 - c. To establish a stronger and more effective media management and liaison function, thus ensuring regular contact with the media;
 - d. To undertake internal and external research to monitor the effectiveness of communications activities;
 - e. To be responsible for the production of corporate and institutional publications;

Bidang Tugas

1. Jawatankuasa perhubungan awam bertanggungjawab untuk melaksanakan strategi komunikasi dan strategi capaian awam bagi Institut dan tumpuan diberikan kepada
 - a. Merancang serta melaksana program perhubungan awam yang terancang lagi sempurna demi untuk membangun serta membentuk identiti jenama yang kukuh bagi Institut.
 - b. Meningkatkan publisiti berkaitan peranan yang dimainkan oleh Institut di perigkat dalaman dan luaran.
 - c. Membentuk satu bentuk pengurusan media yang efektif serta berfungsi sebagai penghubung. Oleh itu, memastikan hubungan dengan media dilakukan dengan lebih kerap.
 - d. Melaksanakan peyelidikan dalaman dan luaran bagi memantau keberkesanan aktiviti komunikasi.
 - e. Bertanggungjawab terhadap penerbitan bahan korporat dan penerbitan Institut

TAXATION PERCUKAIAN

Beh Tok Koay (<i>Chairman</i>)	Soh Siong Hoon, Sam
Wong Mun Sum, Albert ¹	Lam Weng Keat
Dr Veerinderjit Singh	Wong Chee Leong
Lam Kee Soon	Teo Chin Keong, Patrick
Manjeet Singh	Hoh Chee Kee ³
Liew Lee Leong, Raymond	Tiang Kung Seng, David ³
Assoc. Prof. Dr. Susela Devi Selvaraj ¹	Tam Poh Lin, Pauline ³
Assoc. Prof Dr. Nafsiah Mohamed ¹	Lim Hoo Teck, Steven ³



Mohd Sarif Ibrahim²
Alexandra Thien
Foo Tui Lee, Joseph
Mohd Noor Abu Bakar
Poon Yew Hoe

Choong Kwai Fatt³
Fan Kah Seong³
Yeo Tek Ling (by invitation)

¹ Retired on 1 November 2002

² Appointed on 1 November 2002

³ Appointed on 17 January 2003

No. Of Meetings : 3

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 vide circulars to all members
5. To co-ordinate reviews of the legislation or draft legislation as and when appropriate

Bidang Tugas

1. *Membentuk dan mengesyorkan kepada kerajaan cadangan-cadangan yang menyeluruh dan membina untuk perubahan fiskal selaras dengan kepentingan negara dan profesyen*
2. *Bertindak sebagai saluran untuk ahli-ahli mengemukakan pandangan mereka dan mengekalkan dialog dengan pihak berkuasa yang berkaitan*
3. *Menyelia penyata rasmi berkaitan perkara-perkara percukaian dan mengeluarkan komen di mana sesuai*
4. *Mengeluarkan maklumat percukaian dari masa ke semasa menerusi surat pekeliling kepada semua ahli*
5. *Menyelaraskan kajian terhadap perundangan atau deraf perundangan bila mana sesuai*



TECHNICAL PRONOUNCEMENTS
PERNYATAAN TEKNIKAL

(as at 30 June 2003)

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	
MASB 1	IAS 1,5,13	Presentation of Financial Statements	01.07.1999
MASB 2	IAS 2	Inventories	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
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



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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 30	IAS 26	Accounting and Reporting by Retirement Benefit Plans	01.01.2003
MASB 31	IAS 20	Accounting For Government Grants and Disclosure of Government Assistance	01.01.2004
MASB 32	MAS 7	Property Development Activities	01.01.2004
MASB i-1		Presentation of Financial Statements Of Islamic Financial Institutions	01.01.2003

MASB (BM)

Prakata	Prakata Piawaian MASB dan Pengumuman Teknikal Lain
MASB 1	Pembentangan Penyata Kewangan
MASB 2	Inventori
MASB 3	Untung atau Rugi Bersih Bagi Tempoh, Kesilapan Asas dan Perubahan Dasar Perakaunan
MASB 4	Kos Penyelidikan dan Pembangunan
MASB 5	Penyata Aliran Tunai
MASB 6	Kesan Perubahan Kadar Tukaran Asing
MASB 7	Kontrak Pembinaan
MASB 8	Pendedahan Pihak Berkaitan
MASB 9	Hasil

b. ADDENDUM TO MASB STANDARDS

MASB 1	Presentation of Financial Statements
MASB 2	Inventories
MASB 5	Cash Flow Statements
MASB 7	Construction Contracts
MASB 24	Financial Instruments: Disclosure and Presentation

c. EXTANT ACCOUNTING STANDARDS

	Effective Date
	Accounting Period
	Beginning On or After
(i) International Accounting Standards	
IAS 25	Accounting for Investments
IAS 29	Financial Reporting in Hyperinflationary Economies
(ii) Malaysian Accounting Standards	
MAS 5	Accounting for Aquaculture
	01.01.1992

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)



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

b. Technical Releases

MASB	IASB		Effective Date Accounting Period Beginning 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 28	Goodwill
ED 31	Investment Property
ED 35	Financial Instruments: Recognition and Measurement

3. INTERNATIONAL ACCOUNTING STANDARDS BOARD

IASB		Effective Date Accounting Period Beginning On or After
Preface	Preface to International Financial Reporting 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



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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	01.01.1991
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
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

Implementation Guidance

IAS 39 Implementation Guidance - Questions and Answers

Interpretations

Adopted by the Malaysian Institute of Accountants

IASB		Effective Date*/ Annual Financial Periods Beginning On or After ⁺
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	31.12.2001*
SIC 28	Business Combinations - "Date of Exchange" and Fair Value of Equity Instruments	31.12.2001 ⁵
SIC 29	Disclosure - Service Concessional Arrangements	31.12.2001*
SIC 30	Reporting Currency - Translation from Measurement Currency to Presentation Currency	01.01.2002 ⁺
SIC 31	Revenue - Barter Transactions Involving Advertising Services	31.12.2001*
SIC 32	Intangible Assets - Web Site Costs	25.03.2002*
SIC 33	Consolidation and Equity Method - Potential Voting Rights and Allocation of Ownership Interest	01.01.2002 ⁺

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

⁵Acquisitions given initial accounting recognition on or after 31 December 2001

Bases for Conclusions

IAS 19 Employee Benefits

IAS 36 Impairment of Assets



IAS 38
and
IAS 22 Intangible Assets and Business Combinations
IAS 41 Agriculture

4. MALAYSIAN ACCOUNTING STANDARDS

MIA

MAS 1 Earnings Per Share #
MAS 2 Accounting for Acquisitions and Mergers #
MAS 3 Accounting for General Insurance Business #
MAS 4 Accounting for Life Insurance Business #
MAS 5 Accounting for Aquaculture
MAS 6 Accounting for Goodwill ##
MAS 7 Accounting for Property Development #
MAS 8 Accounting for Pre-Cropping Costs ##

Superseded by MASB Standards

Not adopted by MASB

B. APPROVED STANDARDS ON AUDITING

Preface to Approved Standards on Auditing		Issued in 1997	
		MIA Effective Date	IFAC Effective Date
<i>Adopted</i>			
	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
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
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



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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
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

D. STATUS OF OTHER INTERNATIONAL STANDARDS ON AUDITING (ISA)

a. Exposure Draft

Proposed ISA "Review of Interim Financial Information Performed by the Auditor of the Entity"

ISA 220 (Revised) Quality Control for Audit Engagements

ISQC 1 Quality Control for Audit, Assurance and Related Services Practices

Proposed International Framework for Assurance Engagements

Proposed ISAE 2000 Assurance Engagements on Subject Matters Other Than Historical Financial Information

IAPS 1005 (Revised) The Special Considerations in the Audit of Small Entities

Audit Risk: Proposed International Standards on Auditing and Proposed Amendments to ISA 200, Objectives and Principles Governing on Audit of Financial Statements

Reporting on Compliance with International Financial Reporting Standards

Terms of Reference, Preface to the International Standards on Quality Control, Auditing Assurance and Related Services, and Operations Policy No. 1 - Bold Type Lettering

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 545 (Revised) Auditing Fair Value Measurements and Disclosures

ISA 700 (Revised) The Auditor's Report on Financial Statements

d. International Auditing Practice Statements

IAPS 1001 (Revised) IT Environments - Stand Alone Microcomputers

IAPS 1002 (Revised) IT Environments - On-Line Computer Systems

IAPS 1003 (Revised) IT Environments - Database Systems

IAPS 1004 (Revised) The Relationship between Banking Supervisors and Banks' External Auditors

IAPS 1005 (Revised) The Special Considerations in the Audit of Small Entities (Revised)

IAPS 1006 (Revised) Audits of the Financial Statements of Banks

IAPS 1012 Auditing Derivative Financial Instruments

IAPS 1013 Electronic Commerce: Effect on the Audit of Financial Statements

IAPS 1014 Reporting by Auditors on Compliance with International Financial Reporting Standards

E. STATEMENTS OF INTERNATIONAL MANAGEMENT ACCOUNTING (MP)

a. Approved Management Accounting Statements

International Management Accounting Practice		MIA Issue Date	IFAC Issue Date
M P	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	April 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
FMAC Article Awards Program: Articles of Merit - Competition 2002	Oct 2002
Managing Risk to Enhance Shareholder Value	Nov 2002
Quality of Earnings: A Case Study Collection	Feb 2003



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
MMAG 11 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 Preface to Insolvency Suggested Checklists	
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
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
IPSAS 19	Provisions, Contingent Liabilities and Contingent Assets
IPSAS 20	Related Party Disclosures

b. *International Public Sector Accounting Standards - Cash Accounting*

Cash Basis IPSAS: Financial Reporting under the Cash Basis of Accounting

c. *International Public Sector Guidelines*

No.		IFAC Issue Date
No. 2	Applicability of International Standards on Auditing to Audits of Financial Statements of Government Business Enterprises	July 1990

d. *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



e. *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
No. 6	The Modernization of Government Accounting in France: The Current Situation, The Issues, The Outlook	Jan 2003

f. *Exposure Drafts*

Impairment of Assets

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. 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).

- v. IFRS/IAS are issued by the International Accounting Standards Board (IASB).
The IFAC recognises IASB as the sole body having responsibility and authority to issue, in its own name, pronouncements on international accounting standards.
- vi. ISA and International Auditing Practice Statements (IAPS) are issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC).
- vii. The MIA considers all pronouncements issued by IAASB for adoption in Malaysia.
- viii. International Management Accounting Practice Statements (IMAPS) are issued by the Financial and Management Accounting Committee (FMAC) of IFAC.
- ix. Malaysian Management Accounting Guidelines (MMAG) are issued by the Malaysian Institute of Accountants (MIA).
- x. International Public Sector Accounting Standards (IPSASs) are issued by the Public Sector Committee (PSC) of IFAC. The IPSASs are based largely on the IASs.
- xi. Insolvency Guidance Notes represent what constitutes good practices in stated areas of insolvency. The Guidance Notes are issued by the Council of the MIA.
- xii. 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.
- xiii. Recommended Practice Guides are statements issued by the Council of the MIA. It constitutes part of generally accepted best practices in Malaysia.



**CONTINUING PROFESSIONAL EDUCATION COURSES
as at 30 June 2003**

DATE	TOPIC
2002	
1 July	1-Day Hands-on Workshop - Kuala Lumpur Implementing MS Workshop by MCSB Systems (M) Bhd
3 - 4 July	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
5 July	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
8 - 9 July	2-Day Course - Kuala Lumpur Emotional Intelligence at Work by Dr Ng Kok Mun
8 - 9 July	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
8 - 12 July	4-Day Hands-on Workshop - Kuala Lumpur Microsoft Visual Basic 6.0 Programme (Basic & Intermediate) by MCSB Systems (M) Bhd
9 July	1-Day Course - Kuala Lumpur Introduction to Computer Auditing by Suresh D. Gidwani
10-11 July	2-Day Course - Kuala Lumpur How to Prepare a Business Plan by Boey Tak Kong
11 July	1-Day Course - Kuala Lumpur Indirect Tax Planning under The Custom Act 1967, Sales Tax Act 1972 & Free Zones Act 1990 by Thomas Selva Doss
12 July	1-Day Course - Kuala Lumpur (Repeat) Indirect Tax Planning under The Custom Act 1967, Sales Tax Act 1972 & Free Zones Act 1990 by Thomas Selva Doss
15 July	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
15 - 16 July	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
15-16 July	2-Day Course - Penang Emotional Intelligence at Work by Dr Ng Kok Mun
15-16 July	2-Day Course - Kuching How to Prepare a Business Plan by Boey Tak Kong
16-17 July	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
17 July	1-Day Course - Penang Indirect Tax Planning under The Custom Act 1967, Sales Tax Act 1972 & Free Zones Act 1990 by Thomas Selva Doss
17-18 July	2-Day Course - Kota Kinabalu How to Prepare a Business Plan by Boey Tak Kong
17 - 18 July	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
18 July	1-Day Course - Kuala Lumpur Practice Business Development
19 July	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd



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DATE	TOPIC
18 July	1-Day Course - Kuching Introduction to Computer Auditing by Suresh D. Gidwani
19 July	1-Day Course - Kota Kinabalu Introduction to Computer Auditing by Suresh D. Gidwani
20 July	1/2-Day Course - Kuala Lumpur From Scorekeeper to Strategist -The Evolving Role of the Management Accountant by Ananda Samudhram
22-23 July	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
22-23 July	2-Day Course - Kuala Lumpur Emotional Intelligence at Work by Dr Ng Kok Mun
23 July	1-Day Course - Kuala Lumpur Licensed Manufacturing Warehouses and Free Zones by Thomas Selva Doss
5 August	1-Day Course - Kota Kinabalu Audit of Construction Contracts - Financial Implications by Gursharan Singh
6 August	1-Day Course - Kota Kinabalu Audit of Construction Contracts - Identify Irregularities & Possibilities by Gursharan Singh
6-7 August	2-Day Course - Kuala Lumpur Managing Business Turnaround and Change Management by Boey Tak Kong
8 August	1-Day Course - Kuala Lumpur Handling a Tax Audit or an Investigation by the Royal Malaysian Customs Department by Thomas Selva Doss
8 August	1-Day Course - Kuching Audit of Construction Contracts - Financial Implications by Gursharan Singh
9 August	1-Day Course - Kuching Audit of Construction Contracts - Identify Irregularities & Possibilities by Gursharan Singh
12 August	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
12-13 August	2-Day Course - Penang Business Turnaround and Change Management by Boey Tak Kong
13-14 August	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
14 August	1-Day Course - Johor Bahru Indirect Tax Planning under The Custom Act 1967, Sales Tax Act 1972 & Free Zones Act 1990 by Thomas Selva Doss
14-16 August	3-Day Course - Kota Kinabalu Practical Accounting by Mok Kam Seng
15 August	Evening Talk - Penang MSC Status & Benefits by Fan Kah Seong
19 August	1-Day Course - Kuala Lumpur Preparing Audit Committee Report & Statement of Internal Control by Boey Tak Kong
19-21 August	3-Day Course - Kuching Practical Accounting by Mok Kam Seng
20 August	1-Day Course - Petaling Jaya (Repeat) Preparing Audit Committee Report & Statement of Internal Control by Boey Tak Kong
21-22 August	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
27 August	1-Day Course - Johor Bahru Handling a Tax Audit or an Investigation by the Royal Malaysian Customs Department by Thomas Selva Doss



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

DATE	TOPIC
27-28 August	2-Day Course - Kota Kinabalu Managing Business Turnaround and Change Management by Boey Tak Kong
29-30 August	2-Day Course - Kuching Managing Business Turnaround and Change Management by Boey Tak Kong
6 September	1-Day Course - Penang Sales Tax & Service Tax by Thomas Selva Doss
9-10 September	2-Day Course - Johor Bahru Practical Auditing by Tong Seuk Ying
17-18 September	2-Day Conference - Petaling Jaya National Accountants Conference 2002 - Malaysia's New Chartered Accountants : Securing the Credibility of the Profession
19 September	Evening Talk - Penang Enterprise Resource Planning 2 and the Accountants by Chee Chong Hwa
23 September	1-Day Course - Kuala Lumpur Audit of Construction Contract-Identify Irregularities & Possibilities by Gursharan Singh
24-25 September	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
24 September	1/2-Day Course - Seremban Budget 2003 Proposals by Harpal Singh Dhillon
24 September	1/2-Day Course - Kuching Budget 2003 Proposals by Ong Yoke Yew
24 September	1/2-Day Course - Labuan Budget 2003 Proposals by Asaithamby Perumai
25 September	1/2-Day Course - Malacca Budget 2003 Proposals by Clement V I Joseph
25 September	1/2-Day Course - Kota Kinabalu Budget 2003 Proposals by Asaithamby Perumal
25 September	1/2-Day Course - Sibul Budget 2003 Proposals by Ong Yoke Yew
26 September	1/2-Day Course - Ipoh Budget 2003 Proposals by Chow Chee Yen
26 September	1/2-Day Course - Bintulu Budget 2003 Proposals by Asaithamby Perumal
26 September	1-Day Course - Kota Kinabalu Indirect Tax Planning under The Custom Act 1967, Sales Tax Act 1972 & Free Zones Act 1990 by Thomas Selva Doss
26 September	1/2-Day Course - Sandakan Budget 2003 Proposals by Asaithamby Perumal
27 September	1/2-Day Course - Johor Bahru Budget 2003 Proposals by Dr Veerinderjeet Singh
27 September	1/2-Day Course - Tawau Budget 2003 Proposals by Asaithamby Perumal
27 September	1/2-Day Course - Miri Budget 2003 Proposals by Ong Yoke Yew
28 September	1-Day Course - Kuching Indirect Tax Planning under The Custom Act 1967, Sales Tax Act 1972 & Free Zones Act 1990 by Thomas Selva Doss
30 September	1/2-Day Course - Penang Budget 2003 Proposals by Harpal Singh Dhillon



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DATE	TOPIC
1 October	1-Day Course - Kuala Lumpur New Form C & R under the Self Assessment System by Chow Chee Yen
1 October	1/2-Day Course - Alor Setar Budget 2003 Proposals by Nakha Ratnam
2-3 October	2-Day Course - Kuala Lumpur Managing Strategic Alliance & Mergers by Boey Tak Kong
3 October	1/2-Day Course - Kuala Lumpur Introduction to Corporate Taxation - Module 1 by Chow Chee Yen
3 October	Evening Talk - Penang Say What You Mean & Mean What You Say by Lee Min On
3 October	1/2-Day Course - Kuala Terengganu Budget 2003 Proposals by Nakha Ratnam
4 October	1/2-Day Course - Kuantan Budget 2003 Proposals by Nakha Ratnam
8 October	1-Day Course - Kuala Lumpur Advanced Assessable Income & Deductible Expenses by Chow Chee Yen
9 October	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
9-11 October	3-Day Course - Kuala Lumpur Practical Accounting by Mok Kam Seng
9 October	1-Day Course - Kuala Lumpur Sales Tax & Service Tax by Thomas Selva Doss
10-11 October	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
10 October	1-Day Course - Kuala Lumpur (Repeat) Sales Tax & Service Tax by Thomas Selva Doss
11 October	1-Day Course - Kuala Lumpur The Amended Employment Act 1955 by Muhammad Sadas Abdullah
13 October	1-Day Course - Kuala Terengganu Financial Management & Control of Construction Projects by Gursharan Singh
15 October	1-Day Course - Kuala Lumpur Advanced Capital Allowances by Chow Chee Yen
17 October	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
17 October	1/2-Day Course - Kuala Lumpur Introduction to Corporate Taxation - Module 2 by Chow Chee Yen
17 October	1/2-Day Course - Kuala Lumpur Introduction to Corporate Taxation - Module 3 by Chow Chee Yen
21 October	1-Day Course - Kuching Financial Management & Control of Construction Projects by Gursharan Singh
21-22 October	2-Day Course - Kuala Lumpur Improving Performance Through Activity Based Costing & Target Costing by A.N. Raman
22 October	1-Day Course - Kuala Lumpur Withholding Tax by Chow Chee Yen
23-24 October	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
23 October	1-Day Course - Kuala Lumpur Balanced Scorecard - Mapping Strategies Into Measurable Performance by A.N. Raman



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

DATE	TOPIC
24 October	½ Day Forum - Penang Post Enron - Lessons Learnt? jointly organized with USM
25 October	1/2-Day Course - Kuala Lumpur Introduction to Corporate Taxation - Module 4 by Chow Chee Yen
29 October	1-Day Course - Kuala Lumpur Real Property Gains Tax by Chow Chee Yen
31 October	1/2-Day Course - Kuala Lumpur Introduction to Corporate Taxation - Module 5 by Chow Chee Yen
31 October	1-Day Course - Kota Kinabalu Handling a Tax Audit or an Investigation by the Royal Malaysian Customs Department by Thomas Selva Doss
5 November	1-Day Course - Kuala Lumpur Tax Incentives by Chow Chee Yen
7 November	1/2-Day Course - Kuala Lumpur Introduction to Corporate Taxation - Module 6 by Chow Chee Yen
7 November	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
11 November	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
11-12 November	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
12 November	1-Day Course - Kuala Lumpur Corporate Tax planning - Basic by Chow Chee Yen
12-13 November	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
14-15 November	2-Day Course - Kuala Lumpur Enterprise Resource Planning - How to Select & Implement by Toe Kim Soon
15 November	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
15-16 November	2-Day Course - Kuala Lumpur Practical Auditing by Tong Seuk Ying
18-19 November	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
19 November	1-Day Course - Kuala Lumpur Corporate Tax Agreement & Cross Boarder Transactions by Chow Chee Yen
20-21 November	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
22 November	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd
23 November	1-Day Course - Kota Kinabalu Sales Tax & Service Tax by Thomas Selva Doss
26 November	1-Day Course - Sandakan Sales Tax & Service Tax by Thomas Selva Doss
28 November	1-Day Course - Tawau Sales Tax & Service Tax by Thomas Selva Doss
2-3 December	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
9 December	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd



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DATE	TOPIC
9-10 December	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
9-10 December	2-Day Course - Penang Practical Auditing by Tong Seuk Ying
10-11 December	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
12-13 December	2-Day Course - Kuala Lumpur (Repeat) Practical Auditing by Tong Seuk Ying
13 December	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
16-17 December	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
17 December	1-Day Course - Kuching Sales Tax & Service Tax by Thomas Selva Doss
18 December	Evening Talk - Kuala Lumpur Practice Review - Overseas Experience
18-19 December	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
20 December	1-Day Hands-on Workshop - Kuala Lumpur Introduction to Internet by MCSB Systems (M) Bhd
20 December	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd
20 December	1-Day Course - Johor Bahru Sales Tax & Service Tax by Thomas Selva Doss
2003	
6-7 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
8-9 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
9 January	1-Day Course - Kuala Lumpur Developing Enterprise Risk Management Framework by Patrick Ow
10 January	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
13 January	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
13-14 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
14-15 January	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
15-16 January	2-Day Hands-on Workshop - Kuala Lumpur Designing Web Pages using MS Front Page by MCSB Systems (M) Bhd
15-16 January	2-Day Course - Kuala Lumpur Inventory Management for Financial & Non-Warehouse Managers By Mr Teo Kim Soon
16 January	1-Day Course - Kuala Lumpur Continuing Listing Requirements - A Practical Consideration by Krishanan Attiappan
17 January	1-Day Hands-on Workshop - Kuala Lumpur Introduction to Internet by MCSB Systems (M) Bhd
18 January	1/2-Day Modules Course - Kuala Lumpur The Self Assessment System for All Categories of Taxpayers by Harpal Singh Dhillon



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

DATE	TOPIC
20-21 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
21-22 January	2-Day Course - Kuala Lumpur Introduction to Corporate Taxation by Chow Chee Yen
22 January	1/2-Day Forum - Kuala Lumpur Doing an Outsourced Government Audit
22-23 January	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
23 January	1-Day Course - Penang Developing Enterprise Risk Management Framework by Patrick Ow
23-24 January	2-Day Hands-on Workshop - Kuala Lumpur Knowing Your PC : A Giant Step Ahead by You by MCSB Systems (M) Bhd
24 January	1-Day Hands-on Workshop - Kuala Lumpur Introduction to Networking by MCSB Systems (M) Bhd
24 January	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd
27-29 January	3-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Advanced) by MCSB Systems (M) Bhd
17-18 January	2-Day Course - Kuala Lumpur Basic to Corporate Finance by Lee Fok Chong
17-18 January	2-Day Course - Kuala Lumpur Commencement of Public Practice
18 February	1-Day Course - Kuala Lumpur New Form C & R under the Self Assessment System by Chow Chee Yen
19-20 February	2-Day Course - Kuala Lumpur Report Writing Skills by Dr Ng Siew Keat
19-20 February	2-Day Course - Johor Bahru Basic to Corporate Finance by Lee Fok Chong
21 February	1-Day Course - Kota Kinabalu Developing Enterprise Risk Management Framework by Patrick Ow
25 February	1-Day Course - Kuala Lumpur Advanced Assessable Income & Deductible Expenses by Chow Chee Yen
10-11 March	2-Day Course - Kota Kinabalu Basic to Corporate Finance by Lee Fok Chong
11 March	Tea Talk - Penang Tax Audit - IRB Experience by Wong Poh Lam
11 March	1-Day Course - Alor Setar Deferred Taxation by Danny Tan Boon Wooi
12-13 March	2-Day Course - Kuching Basic to Corporate Finance by Lee Fok Chong
13 March	1-Day Course - Kuala Lumpur Deferred Taxation by Danny Tan Boon Wooi
14 March	1-Day Course - Johor Bahru Deferred Taxation by Danny Tan Boon Wooi
17 March	1-Day Course - Kuching Indirect tax Compliance 2003 by Thomas Selva Doss
18 March	1-Day Course - Kuala Lumpur Advanced Capital Allowances by Chow Chee Yen
19 March	1-Day Course - Penang Deferred Taxation by Danny Tan Boon Wooi



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DATE	TOPIC
20 March	1-Day Course - Kuala Lumpur Indirect tax Compliance 2003 by Thomas Selva Doss
24-25 March	2-Day Course - Kuala Lumpur Group Financial Statements : MASB 11, 12, 16 & 21 by Danny Tan Boon Wooi
25 March	1-Day Course - Kuala Lumpur Withholding Tax by Chow Chee Yen
28 March	1-Day Course - Kuala Lumpur (Repeat) Indirect tax Compliance 2003 by Thomas Selva Doss
28 March	1-Day Course - Ipoh Deferred Taxation by Danny Tan Boon Wooi
29 March	1-Day Course - Kota Bharu Deferred Taxation by Danny Tan Boon Wooi
1 April	1-Day Course - Kuala Lumpur Real Property Gains Tax by Chow Chee Yen
1 April	1-Day Course - Johor Bahru Public Rulings by IRB by Ong Yoke Yew
3 April	1-Day Course - Penang Public Rulings by IRB by Ong Yoke Yew
3 April	1-Day Course - Seremban Deferred Taxation by Danny Tan Boon Wooi
4 April	1-Day Course - Malacca Deferred Taxation by Danny Tan Boon Wooi
4 April	1-Day Course - Ipoh Public Rulings by IRB by Ong Yoke Yew
7 April	1-Day Course - Bintulu Public Rulings by IRB by Ong Yoke Yew
8 April	1-Day Course - Kuala Lumpur Tax Incentives by Chow Chee Yen
8 April	1-Day Course - Kuching Public Rulings by IRB by Ong Yoke Yew
9-10 April	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
10 April	1-Day Course - Kuala Lumpur Detecting Computer Based Frauds by Suresh D Gidwani
10 April	1-Day Course - Sibul Public Rulings by IRB by Ong Yoke Yew
10-11 April	2-Day Course - Kuala Lumpur Managing Strategic Corporate Planning by Boey Tak Kong
11 April	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
14 April	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
14 April	1-Day Course - Kota Kinabalu Public Rulings by IRB by Ong Yoke Yew
14-15 April	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
14-17 April	4-Day Hands-on Workshop - Kuala Lumpur Microsoft Visual Basic 6.0 Programme (Basic & Intermediate) by MCSB Systems (M) Bhd
15-16 April	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

DATE	TOPIC
15 April	1-Day Course - Kuala Lumpur Corporate Tax Planning by Chow Chee Yen
15 April	1-Day Course - Kuantan Indirect tax Compliance 2003 by Thomas Selva Doss
15 April	1-Day Course - Sandakan Public Rulings by IRB by Ong Yoke Yew
15-16 April	2-Day Course - Alor Setar Group Financial Statements : MASB 11, 12, 16 & 21 by Danny Tan Boon Wooi
16-17 April	2-Day Course - Kuala Lumpur Business Letters & E-mail : How to Make an Impact by Dr Ng Keat Siew
17 April	1-Day Course - Tawau Public Rulings by IRB by Ong Yoke Yew
17-18 April	2-Day Course - Penang Group Financial Statement: MASB 11, 12, 16, 21 by Danny Tan Boon Wooi
18 April	Evening Talk - Kota Kinabalu Keeping Abreast with Corporate Governance by Paul Chong & Kevin How
18 April	1-Day Hands-on Workshop - Kuala Lumpur Introduction to Networking by MCSB Systems (M) Bhd
19 April	1-Day Course - Labuan Public Rulings by IRB by Ong Yoke Yew
21-22 April	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
21 April	1-Day Course - Kuala Lumpur Public Rulings by IRB by Ong Yoke Yew
22 April	1-Day Course - Kuala Lumpur Double Tax Agreements (DTA) & Cross Border Transaction by Chow Chee Yen
23-24 April	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
23-24 April	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
24-25 April	2-Day Course - Penang Introduction to Corporate Taxation by Chow Chee Yen
25 April	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd
26 April	1-Day Course - Miri Indirect tax Compliance 2003 by Thomas Selva Doss
28 April	1-Day Course - Kuala Lumpur Continuing Listing Requirements - A Practical Consideration by Krishanan Attiappan
29-30 April	2-Day Course - Johor Bahru Introduction to Corporate Taxation by Chow Chee Yen
5-6 May	2-Day Course - Kuala Lumpur Enterprise Resource Planning - How to Select & Implement by Toe Kim Soon
5-6 May	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
5-6 May	2-Day Course - Kuching Introduction to Corporate Taxation by Chow Chee Yen
7-8 May	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
8-9 May	2-Day Course - Kota Kinabalu Introduction to Corporate Taxation by Chow Chee Yen



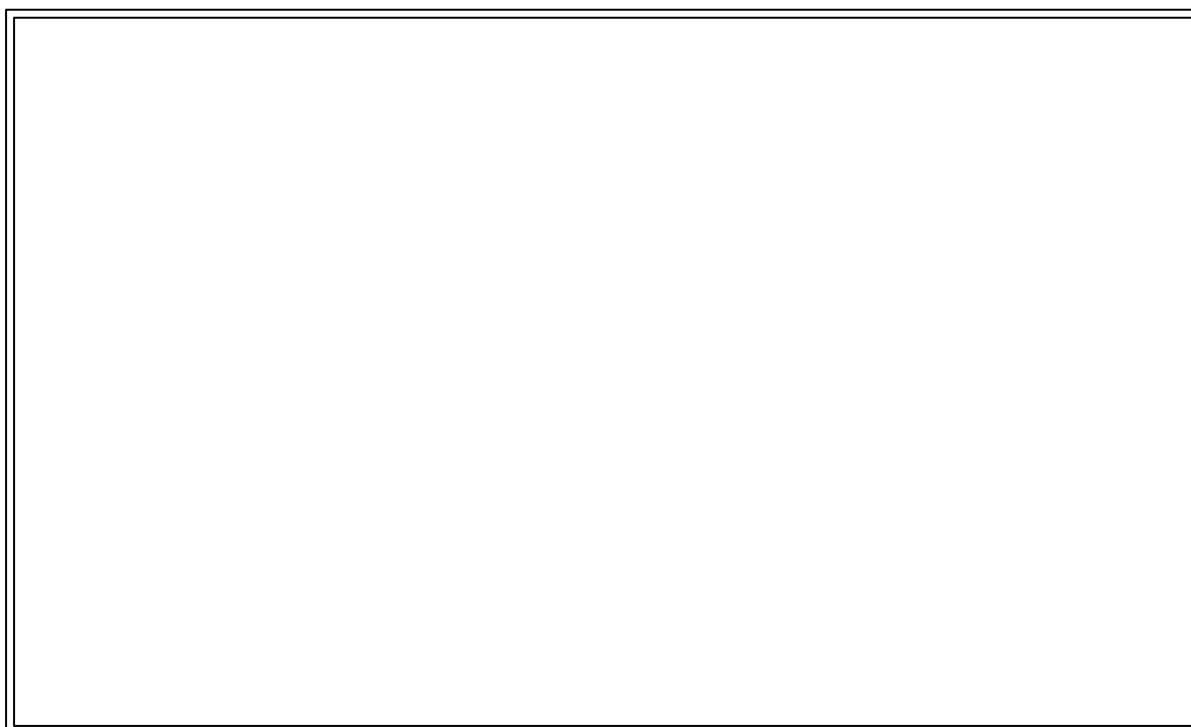
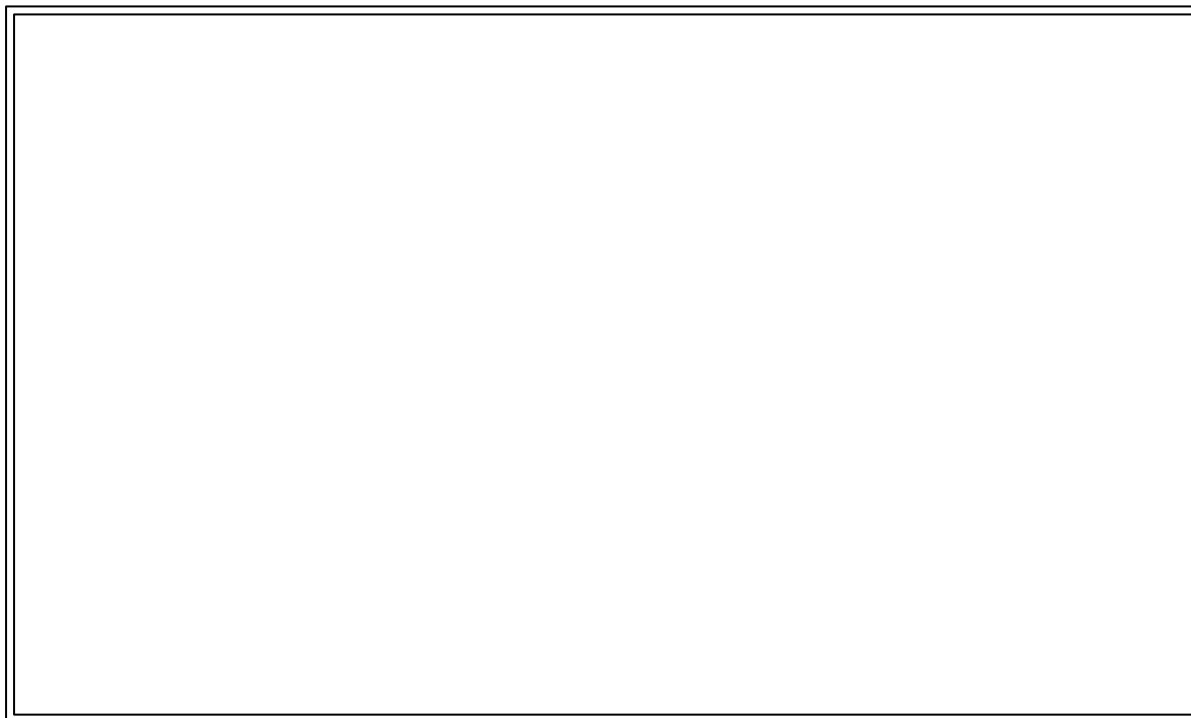
2003 ANNUAL REPORT AND FINANCIAL STATEMENTS

DATE	TOPIC
9 May	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
12-13 May	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
13 May	1-Day Course - Kuala Lumpur Who Moved My Cheese? By Jimmy Tan
19 May	1-Day Course - Kuala Lumpur Cheque and Document Fraud by William Leong
19 May	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
19 May	1-Day Course - Kuala Lumpur Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
19 May	1-Day Course - Kuantan Public Rulings by IRB by Ong Yoke Yew
19-20 May	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
20 May	1-Day Course - Malacca Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
20 May	1-Day Course - Kuala Terengganu Public Rulings by IRB by Ong Yoke Yew
20 May	1/2-Day Seminar - Penang Self Assessment and Borang B Filing for YA 2004 by Em Ah Chai
20-21 May	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
21 May	1-Day Course - Johor Bahru Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
21 May	1-Day Course - Kota Bharu Public Rulings by IRB by Ong Yoke Yew
21-22 May	2-Day Course - Kuala Lumpur Advanced Reading Skills by Eifel Consulting & Training
21-22 May	2-Day Course - Kuala Lumpur Introduction to Corporate Taxation by Chow Chee Yen
21-22 May	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
22 May	1-Day Course - Ipoh Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
23 May	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Advanced) by MCSB Systems (M) Bhd
23 May	1-Day Course - Penang Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
26-28 May	3-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Advanced) by MCSB Systems (M) Bhd
27 May	1-Day Course - Petaling Jaya Public Rulings by IRB by Ong Yoke Yew
30 May	1-Day Course - Petaling Jaya Cheque and Document Fraud by William Leong
4 June	1-Day Course - Petaling Jaya Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
4-5 June	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

DATE	TOPIC
5-6 June	2-Day Course - Petaling Jaya Project Financing by William Leong
6 June	1-Day Hands-on Workshop - Kuala Lumpur Microsoft PowerPoint 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
9 June	1-Day Hands-on Workshop - Kuala Lumpur Financial Analysis with Microsoft Excel MCSB Systems (M) Bhd
9-10 June	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Access 2000 (Basic / Intermediate) by MCSB Systems (M) Bhd
10-11 June	2-Day Hands-on Workshop - Kuala Lumpur Automating Task with Microsoft Excel by MCSB Systems (M) Bhd
11 June	Morning Talk - Kuala Lumpur Impact of WTO on Accountancy Profession
12 June	1-Day Course - Kuala Lumpur Auditing using Malaysian Approved Standards on Auditing by Danny Tan Boon Wooi
12-13 June	2-Day Course - Kuala Lumpur Introduction to Corporate Taxation by Chow Chee Yen
16-17 June	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Word 2000 (Advanced) by MCSB Systems (M) Bhd
17-18 June	2-Day Course - Johor Bahru Group Financial Statement: MASB 11, 12, 16, 21 by Danny Tan Boon Wooi
18 June	1-Day Course - Penang Tax Planning for Property Developers by Ong Yoke Yew
18-19 June	2-Day Hands-on Workshop - Kuala Lumpur Microsoft Excel 2000 (Advanced) by MCSB Systems (M) Bhd
18-19 June	2-Day Conference - Kuching Regional Accountants Conference - Transforming Sarawak's Economy - Challenges & Opportunities
19-20 June	2-Day Course - Petaling Jaya Practical Debt Collection Skills & Techniques by Lee Fok Chong
19-20 June	2-Day Course - Kuantan Group Financial Statements : MASB 11, 12, 16 & 21 by Danny Tan Boon Wooi
21 June	1-Day Course - Kuala Terengganu Impairment of Assets (MASB 23) by Danny Tan Boon Wooi
23 June	1-Day Course - Kota Kinabalu Tax Planning for Property Developers by Ong Yoke Yew
24 June	1-Day Course - Kuching Tax Planning for Property Developers by Ong Yoke Yew
26 June	1-Day Course - Kuala Lumpur Tax Planning for Property Developers by Ong Yoke Yew
27 June	1-Day Course - Kuala Lumpur (Repeat) Tax Planning for Property Developers by Ong Yoke Yew
27 June	1-Day Course - Petaling Jaya Auditing using Malaysian Approved Standards on Auditing by Danny Tan Boon Wooi



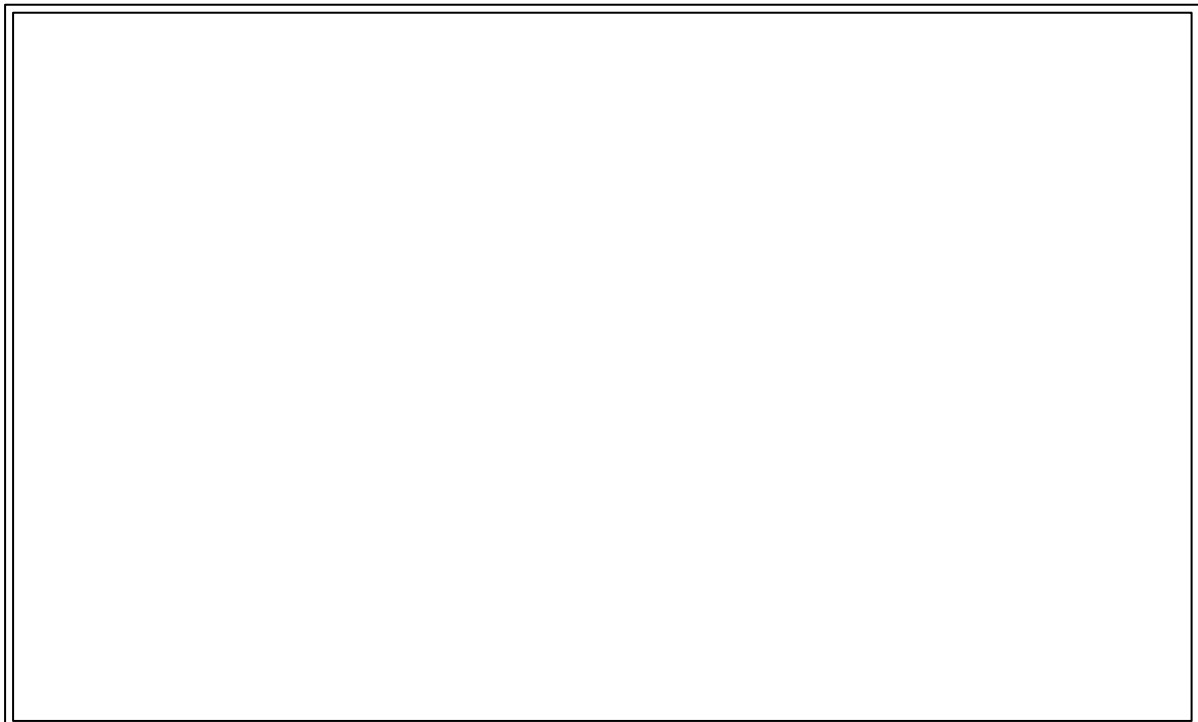
LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

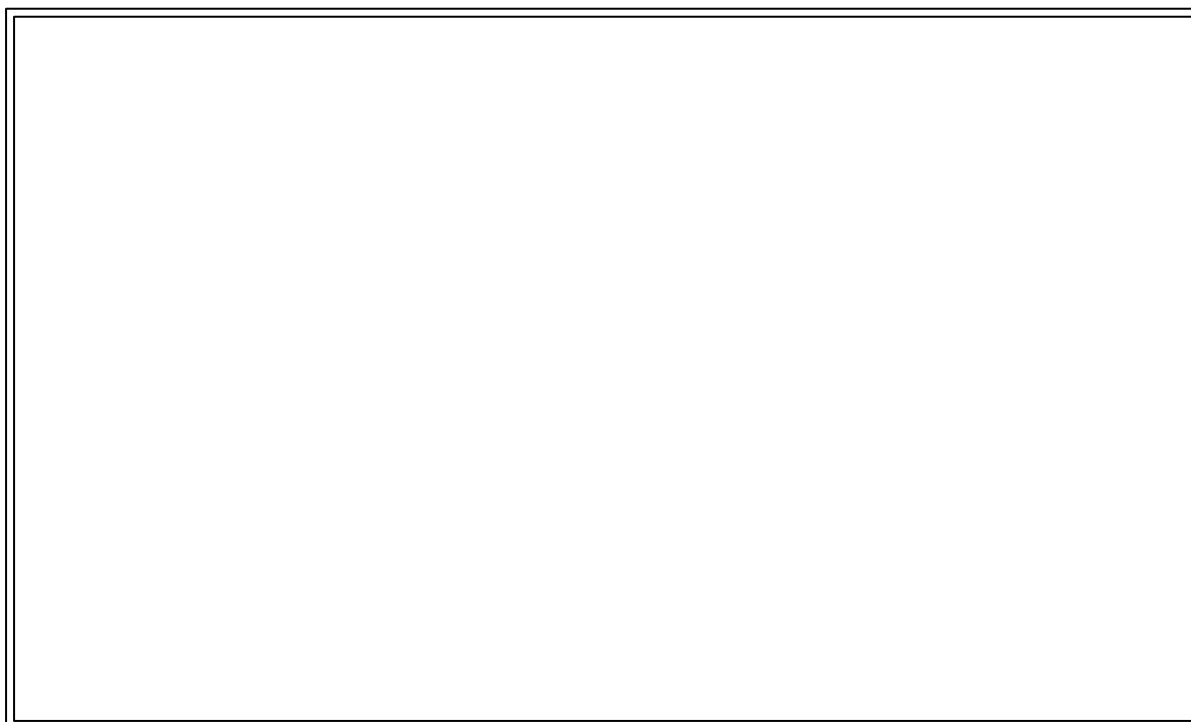
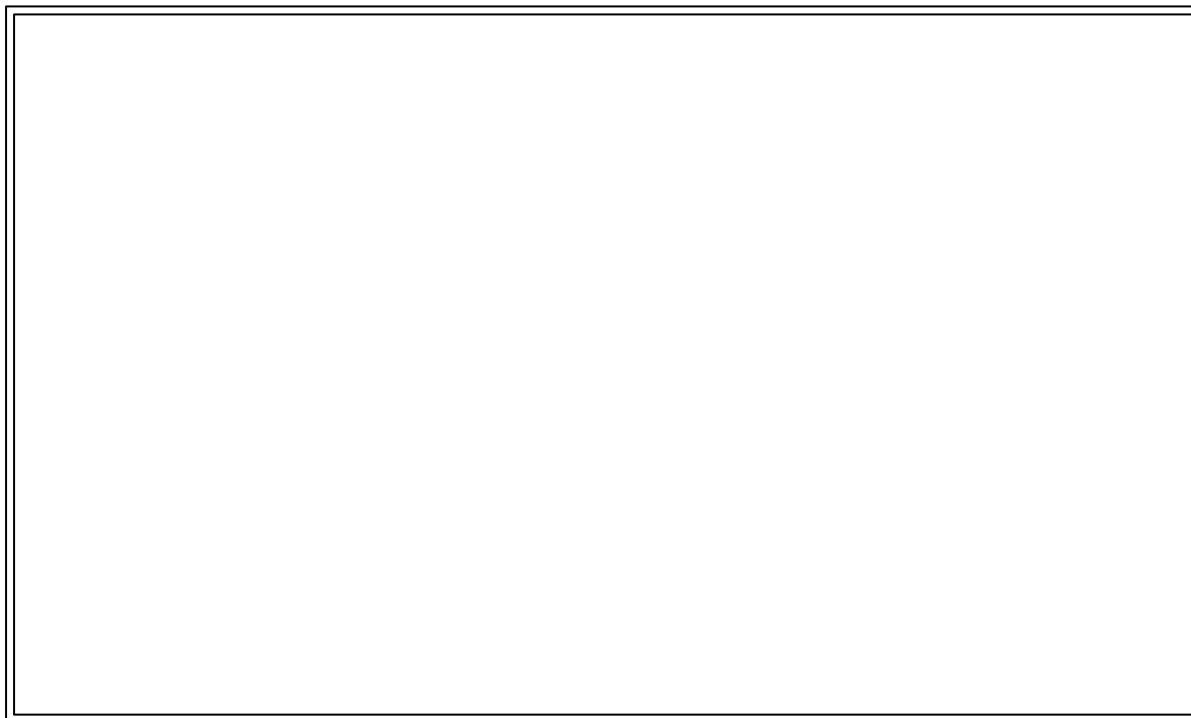
GEOGRAPHIC DISTRIBUTION OF MEMBERSHIP (as at 30 June 2003)			
STATE	CA	LA	AM
JOHORE	1,021	5	4
KEDAH	312	1	7
KELANTAN	97	-	-
LABUAN	48	-	-
MALACCA	272	-	1
NEGERI SEMBILAN	261	1	1
PAHANG	196	-	2
PERAK	603	5	-
PERLIS	25	-	3
PENANG	1,270	5	3
SABAH	578	-	-
SARAWAK	947	-	-
SELANGOR	6,588	7	6
TERENGGANU	116	-	-
FEDERAL TERRITORY	5,314	7	1
OVERSEAS	725	1	-

CA - Chartered Accountant

LA - Licensed Accountant

AM - Associate Member







CALENDAR OF EVENTS

as at 30 June 2003

Date

Events

2002

3 July	MIA President YBhg. Datuk Dr Abdul Samad Haji Alias, Vice President Mr Albert Wong, Public Practice Committee Chairman Encik Nik Mohd Hasyudeen Yusoff and MIA/MICPA Taskforce member Mr Ken Puspanathan are present at the Dialogue on Auditor Independence in Malaysia organised by the Securities Commission
5 & 15 July	In-house staff briefing on Balanced Scorecard concept
13 July	Sandakan Chapter pays courtesy call on Encik Mohd Zaiki Ariffin, Branch Director of IRB Sandakan
10-12 July	The 30th ASEAN Co-ordinating Committee on Services (CCS) holds its meeting in Surabaya, Indonesia Globalisation and Liberalisation Committee (GLC) Member and Council Member Encik Nik Mohd Hasyudeen Yusoff represents the Institute
16 July	Sabah Branch pays courtesy call on Encik Kamaruzzman Ab. Salleh, Director of IRB Sabah in Kota Kinabalu
20 July	Malacca Branch, together with the Accounting Club of Multimedia University (MMU) Malacca Campus, organises an Inter-varsity Accounting Quiz Twenty four teams from 12 universities and institutions of higher learning participate in this quiz
26 July	Submission of the MIA/MICPA Revised Memorandum on Independence of Auditors in Malaysia, to the Securities Commission
29 July	Sarawak Branch pays courtesy call on State Treasury Department and Acting State Accountant General, Encik Wan Yusof Wan Moss in Menara Pelita in Petra Jaya
5 August	Members of the Public Practice Committee and Secretariat staff represent MIA at the KLSE Annual Dialogue
7 August	MASB hosts a 'Meeting the People' session for Penang Branch. at a leading hotel
20 & 21 August	National Accountants Conference (NAC) in Kuala Lumpur with the theme 'Malaysia's New Chartered Accountants: Securing the Credibility of the Profession'
24 August	Penang Branch's Secretarial Practice Sub-Committee holds its inaugural meeting with representatives from the professional bodies involved in corporate secretarial practice at the branch office
26 August	Malacca Branch pays courtesy call on the Pengarah Pendidikan Negeri Melaka
30 August	Malacca Branch visits the Companies Commission of Malaysia, Malacca Branch
5 September	Ernst & Young Sports Club organises the annual Johor Branch Inter Accounting Firm Games (IAFG) 2002 sponsored by MIA Johor Branch
5 September	Penang Branch holds a dialogue on Practice Review Framework led by Council Member, Encik Nik Mohd Hasyudeen Yusoff, Branch Chairman, Mr. Steven Teh and Practice Matters Manager, Mr. Johnny Yong
5 September	Miri Chapter holds dialogue on Practice Review in Miri
5 September	Bintulu Chapter holds dialogue on Practice Review in Bintulu
6 September	Sibu Chapter holds dialogue on Practice Review in Sibu
12 September	Sabah Branch Practice Review Framework Forum is held in MIA Kota Kinabalu Office chaired by Council Member Mr Raymond Liew



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Date	Events
13 September	Johor Branch holds its Annual Dinner in Johor Bahru with over 450 members and invited guests
13 September	Deputy Minister of Finance, YB. Dato' Chan Kong Choy is Guest of Honour
13 September	Sarawak Branch Practice Review Framework Forum chaired by Council Member, Mr Raymond Liew is held in MIA Kuching Office
30 September	Operational Dialogue with the Operations Division of the Inland Revenue Board (IRB) at Jalan Duta, Kuala Lumpur
30 September	The Institute is represented by its Taxation Committee Chairman, Mr Beh Tok Koay Also present are Mr Peter Lim, Encik Mohd Noor Abu Bakar and Mr Raymond Liew
30 September	Technical Dialogue with the Technical Division of the IRB at Jalan Duta, Kuala Lumpur
30 September	The Institute is represented by its Taxation Committee Chairman, Mr Beh Tok Koay Also present, Mr Peter Lim, Encik Mohd Noor Abu Bakar and Mr Raymond Liew
28 September	16th Annual General Meeting
5 October	Sarawak Branch Annual Dinner in Kuching
5 October	The Institute is represented by Vice-President, Mr Albert Wong
10 October	<i>The 75th ASEAN Federation of Accountants (AFA) Council Meeting in Penang was well attended by representatives from ASEAN</i>
10-11 October	Penang Branch holds a Forum on Liberalisation of the Accountancy Services in conjunction with the 75th Asean Federation of Accountant, (AFA) Council Meeting The Institute plays host to the 75th AFA Council Meeting in Penang Council Members Encik Nik Mohd Hasyudeen Yusoff, YM Raja Dato' Seri Abdul Aziz Raja Salim and Y Bhg Datuk Nur Jazlan Tan Sri Mohamed represent the Institute Vice-President Mr. Albert Wong was also present. In conjunction with the meeting, the Institute organises the 'Forum on Liberalisation of the Accountancy Services' for members and member firms
15 October	Master's students in Auditing and Business Administration from the Copenhagen Business School in Denmark make a study visit to MIA
19 October	Penang Branch holds its Annual Dinner with over 230 members and guests in attendance
24 October	Penang Branch and Universiti Sains Malaysia's School of Management organise a forum on Post Enron-Lesson Learnt? at USM Over 150 participants comprising executive chairmen, managing directors and directors of PLCs, senior management of MNCs and SMEs, academicians, accountants and auditors attend the forum
26 October	Sabah Branch holds 35th Anniversary Dinner in Kota Kinabalu with Chief Minister, YAB. Datuk Chong Kah Kiat as Guest of Honour.



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Date	Events
28 October	Council Members Mr Beh Tok Koay, Encik Mohd Noor Abu Bakar and Mr Raymond Liew represent the Institute at a meeting with the Ministry of Finance at Putrajaya, Wilayah Persekutuan
28 October-1 November	GLC member Encik Nik Mohd Hasyudeen Yusoff and Vice President Mr Albert Wong Mun Sum represent the Institute at the World Trade Organisation's (WTO) Council for Trade in Services (CTS) Special Session meeting in Geneva
31 October	MIA, KLSE, MIM and MICPA hold the presentation ceremony for the National Annual Corporate Report Awards (NACRA) 2002 in Kuala Lumpur The awards are presented by YB. Tan Sri Dato' Hj Muhyiddin Hj Mohd Yassin
30 October	A meeting between the Customs Department and various professional bodies is held in Kuala Lumpur MIA is represented by Council Members Encik Mohd Noor Abu Bakar and Mr Raymond Liew
1 November	Evening talks on Professional Indemnity Insurance, and Implications and Compliance Procedures of Service Tax for Public Practitioners are held in the MIA head office
9 November	Sarawak Branch pays courtesy call on IRB Sarawak Director, Encik Wan Adnan Wan Abas in Kuching
15 November	MIA's Strategic Blueprint - Implementation Phase document (dated 7 November 2002) is adopted by the Council
18-21 November	MIA Vice President Mr Albert Wong together with Council members YM. Raja Dato' Seri Abdul Aziz Raja Salim, Mr Lam Kee Soon, Encik Abdul Rahim Abdul Hamid, Mr Raymond Liew, Assoc. Prof. Dr. S. Susela Devi, Mr Beh Tok Koay and Mr Manjeet Singh as well as Secretariat staff Ms Ho Foong Moi and Mr Chuah Soon Guan attend the 16th World Congress of Accountants in Hong Kong hosted by the Hong Kong Society of Accountants (HKSA) Five thousand delegates from 72 countries attend this event
25 November	In-house workshop on Value-based Key Performance Indicators is conducted for managers of MIA
18 December	MIA in collaboration with MICPA conducts an evening talk on the Practice Review Programme
23 December	Sarawak Branch pays courtesy call on Puan Josephine John, Acting Director of IRB Sarawak in Kuching
30 December	Press conference to announce the Practice Review Programme. Present at the press conference are President, YBhg. Datuk Dr. Abdul Samad Haji Alias, Vice President Mr Albert Wong together with Council Members Mr. Lam Kee Soon, YBhg. Datuk Nur Jazlan Tan Sri Mohamed, Encik Nik Mohd Hasyudeen Yusoff, YBhg. Dato' Nordin Baharuddin and Encik Abdul Rahim Abdul Hamid
2003	
1 January	MIA officially launches the Practice Review Programme
10 January	Evening talks on Employee Retention Programme and Professional Indemnity Insurance are held in the MIA head office
11 January	MIA President YBhg. Datuk Dr. Abdul Samad Haji Alias and Council Members Encik Nik Mohd Hasyudeen Yusoff, YM Raja Dato' Seri Abdul Aziz Raja Salim and YBhg. Datuk Jazlan Tan Sri Mohamed represent MIA at the 76th AFA Council meeting in Yangon, Myanmar while Mr. Annamalai Singaram represents the Accountant General's office The meeting is hosted by the Myanmar Accountancy Council (MAC)



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Date	Events
11 January	Sabah Branch and Tawau Chapter pay courtesy call on Encik Ramli Johari, Director of Customs, Tawau
15 January	Dialogue organised by MIA between IFAC Compliance Committee Chairman and Director of Compliance, and MIA Council members, MICPA, other regulators/ stakeholders including SC, KLSE, CCM, Auditor General's Office, Accountant General's Office
16 January	Sarawak Branch pays courtesy call on the new Kuching IRB Director, Encik Mohammad Sait Ahmad at his office in Kuching
16-17 January	IFAC Compliance Committee holds its first meeting for 2003 in Kuala Lumpur The Institute is represented by its Registrar, Encik Mohammad Abdullah, who is Malaysia's representative to the Compliance Committee and Council Members, YBhg. Dato' Nordin Baharuddin and Mr Lam Kee Soon who are Technical Advisers to the Compliance Committee
23 January	The Institute through the Globalisation and Liberalisation Committee (GLC) updates the Accountant General's Office on the latest developments in the process of liberalisation of trade in the accountancy, auditing and bookkeeping sector, as well as the request list that the Institute intends to submit under the the General Agreement of Trade in Services of the World Trade Organisation GLC Chairman YBhg. Datuk Dr Abdul Samad Haji Alias, together with GLC member Encik Nik Mohd Hasyudeen Yusoff and Secretariat staff, are present at the meeting
24 January	Dialogue session between MIA/MICPA with CCM to firstly brief CCM on MIA's role as regulator and issues pertaining to auditor independence, practice review and investigation and disciplinary proceedings against members, and secondly to discuss issues relating to company law reform and company law practice MIA is represented by its President, Datuk Dr Abdul Samad Haji Alias, Vice President, Mr Albert Wong and Council Members Dato' Ab. Halim Mohyiddin, Encik Nik Mohd Hasyudeen Yusoff and Mr Raymond Liew together with Executive Director, Ms. Ho Foong Moi and secretariat staff Puan Nur Azimah Abdul Aziz, Ms. Shobini Mahendra, Mr Johnny Yong and Ms. Hema Thruma Lingam
30 January	Submission of MIA Memorandum to the Ministry of International Trade and Industry (MITI), which is well-received at the MITI Annual Dialogue on 24 April 2003
13 February	Sarawak Branch and RAC 2003 Committee pay courtesy call on YB. Dato Sri Abg Hj Abdul Rahman Zohari Tun Abg Hj Openg, Minister of Tourism in Petra Jaya
25-27 February	The 31st ASEAN CCS holds its meeting in Siem Reap, Cambodia, with the Secretariat staff representing the Institute
27 February	MIA (Northern Branch) Toastmasters Club holds its fourth In- House International Speech Contest and Table Topics Contest President of the Club, Mr Lee Min On emerges as champion in both contests and represents MIA in the Area Contests
28 February - 3 March	MIA's Editorial Board and Public Relations Committee hold a brainstorming session at Bukit Tinggi, Pahang
1 March	Sarawak Branch represented by its Branch Chairman attends Bintulu Chapter Members 2nd Annual Dinner in Bintulu
8 & 9 March	Team-Building and Leadership Workshop in Genting Highlands, for senior Secretariat staff
11 March	Tea Talk with Head of Inland Revenue Board Penang, Mr Wong Poh Lam entitled, 'Tax Audit-IRB Experience', draws the participation of some 200 members and their staff



LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2003

Date	Events
11 March	Sarawak Branch and RAC 2003 Committee call on YB. Tan Sri Datuk Amar Dr George Chan Hong Nam, Deputy Chief Minister of Finance and Public Utilities and Minister of Industrial Development in Petra Jaya
14 March	Evening talks on Practice Management and IT Vendor Programme are held in the MIA head office
18 March	Malacca Branch in partnership with the Malacca State government organises a seminar on Public Sector Accountants which draws the participation of over 120 accountants The seminar is officiated by the Malacca State Financial Officer, YBhg. Datuk Haji Ahmad Rusli Joharie, on behalf of YAB. Datuk Seri Haji Mohd Ali Mohd Rustam, the Chief Minister of Malacca
20 March	MIA President, YBhg. Datuk Dr. Abdul Samad Haji Alias leads MIA delegation comprising Vice-President Mr. Albert Wong, Council Members YBhg. Datuk Nur Jazlan Tan Sri Mohamed, Mr Beh Tok Koay and Tuan Haji Muztaza Mohamad to pay a courtesy call on the Second Finance Minister, YB. Dato' Jamaludin Mohd Jarjis at his office The Minister informs the delegation that the Ministry of Finance is looking into new sources of growth for the economy and the services sector
25 March	Operational Dialogue with the Operations Division of the Inland Revenue Board (IRB) at Jalan Duta, Kuala Lumpur The Institute is represented by its Taxation Committee Chairman, Mr Beh Tok Koay. Also present are Encik Mohd Noor Abu Bakar, Mr Sam Soh Siong Hoon and Mr Raymond Liew
27 March	The MIA Qualifying Examination is officially launched by the Deputy Finance Minister, YB. Datuk Chan Kong Choy on behalf of the Second Finance Minister, YB. Dato' Jamaludin Mohd Jarjis in Kuala Lumpur.
1 April	MIA President YBhg. Datuk Dr Abdul Samad Haji Alias and Council Members Encik Nik Mohd Hasyudeen Yusoff represent MIA at the launching of the Capital Market Graduate Training Scheme by the KLSE
3 April	The inaugural meeting of the Kuala Lumpur Chapter of the MIA Toastmasters Club is held at the MIA head office The Club plans to hold its meeting on the 1st and 3rd Thursday of each month
4 April	MASB hosts a 'Meeting the People' session for Penang Branch at a leading hotel
4 April	Sarawak Branch and RAC 2003 Committee pay courtesy visit on the Chairman of Sarawak Manufacturers Association in Kuching
7 April	Sarawak Branch and RAC 2003 Committee pay courtesy call on Sarawak State Secretary, YBhg Datuk Amar Aziz Hussain in Petra Jaya
10 April	Sarawak Branch conducts Practice Review Programme Forum and Dialogue with Practice Review Chairman, Mr Lam Kee Soon in Kuching
11 April	Sabah Branch Practice Review Programme Forum and Dialogue with Practice Review Chairman, Mr Lam Kee Soon in Kota Kinabalu
12-13 April	Sabah Branch organises Accountancy Week education exhibition fair and career talks with MIA, MICPA, CPAA, ACCA and CIMA with the theme 'Accountancy An Excellent Choice' The opening ceremony is officiated by YB. Datuk Hajiji Mohd Noor, Assistant Minister of Finance, Sabah, and YAB Datuk Hj Musa Hj Aman, Chief Minister of Sabah
14 April	MAREF Board of Trustees and Research Board members gather in Bangi for a brainstorming session to discuss future plans of MAREF



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- The discussion is facilitated by Assoc. Prof. Dr Normah Omar from Universiti Teknologi Mara (UiTM)
- 14 April Sabah Branch Annual Members' Dialogue in Sandakan
- 15 April Sabah Branch Annual Members' Dialogue in Tawau
- 16 April Sabah Branch Annual Members' Dialogue in Labuan
- 16 April Internal Audit Committee (IAC) of MIA holds a prize giving ceremony to honour winners of the essay writing competition with the theme, 'Internal Audit in the Context of Corporate Governance'
- 17 April Sabah Branch and Labuan Chapter pay courtesy call on Encik Rohaimi Abd Manan, CCM Labuan
- 5 May The Institute being one of the Founder Members of the Malaysian Institute of Corporate Governance, facilitates MICG's Strategy Visioning Workshop
- 9 May Briefing on Revolutionary Solutions to Paperless Auditing System and Practice Continuation Arrangement are held in the MIA head office
- 9 May Penang Branch pays courtesy call on recently appointed Head of IRB Bukit Mertajam, Encik Saibun Salam
- 19 May IRB Penang and Bukit Mertajam holds a closed-door dialogue with representatives of MIA, MIT and MAICSA
- 20 May Dialogue session with the Ministry of Finance on the 2004 National Budget at Putrajaya
The Institute is represented by its President, YBhg. Datuk Dr Abdul Samad Haji Alias and Council member Mr Lam Kee Soon who is also a member of the Taxation Committee
- 21 May Members of the Public Practice Committee make a courtesy visit on the Small and Medium Industries Development Corporation (SMIDEC)
- 24 May The Institute being one of the Founder Members of the Malaysian Institute of Corporate Governance (MICG), facilitates the MICG's Strategy Visioning Workshop
- 9 June Members of the Public Practice Committee and Secretariat staff represent MIA at the KLSE Annual Dialogue
- 12 June MIA, MICPA and MIM officially launch NACRA 2003
- 13-14 June The AFA Council holds its 77th Meeting in Bangkok, Thailand, with Encik Nik Mohd Hasyudeen Yusoff and Mr Raymond Liew representing the Institute
- 18-19 June Sarawak Branch Regional Accountants Conference (RAC) 2003 is held in Kuching
Guest-of-Honour at the Conference Opening Ceremony and Conference Dinner is YB .Tan Sri Datuk Amar Dr George Chan Hong Nam, Deputy Chief Minister, Minister of Finance & Public Utilities and Minister of Industrial Development Sarawak
The Institute is represented by the President YBhg. Datuk Dr Abdul Samad Haji Alias, Mr Manjeet Singh, CPE Chairman and Assoc. Prof. Dr Noorhayati Mansoor, Council Member
- 25 June Sabah Branch pays courtesy call on Tuan Haji Mohd Idris Mamat, IRB (Sabah) Director in Kota Kinabalu
- 30 June Release of the Exposure Draft on the new By-Law B-1 on Professional Independence for comment by members.