



THE CLARIFIED ISAs APPLICABLE AUDITS OF FINANCIAL STATEMENTS

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Introduction:

In 2004, the International Auditing and Assurance Standards Board (“IAASB”) undertook a comprehensive endeavor to further enhance and clarify the existing ISAs. This journey came to its pinnacle point in 2009, when finally the Clarity Project was completed with 36 clarified auditing standards aimed not only to improve understandability of the ISAs but also to encourage consistent application and evaluate the quality of audits performed, which have come under severe scrutiny over the recent years.

The Clarity Project had resulted in 19 ISAs and the ISOC 1 Redrafted, 16 ISAs Revised & Redrafted and the introduction of a New *ISA-ISA 265 Communicating Deficiencies in Internal Control to those Charged with Governance and Management*. In Malaysia, these Clarified ISAs will ***become effective for audits of financial statements for periods beginning on or after 15 December 2009***. The Clarified ISAs are in line with achieving convergence and will undeniably raise the bar for audit practitioners.

Objectives:

This seminar is aimed to provide participants with an update and clarify the key changes resultant from the Clarified ISAs as compared to existing ISAs. Participants will be briefly guided on the impact of the changes towards the audit performed.

Course Contents

- Purpose & objectives of the IAASB Clarity Project
- The impact of “shall” used across the clarified standards and the approach in the Malaysian regulatory & professional environment
- Key changes in ISQC 1 Redrafted
- Key Changes in the Redrafted Standards – ISA 210, 220, 230, 240, 250, 300, 315, 330, 500, 501, 510, 520, 530, 560, 570, 610, 700, 710 & 720. *The changes and/or clarifications resulting from the above mentioned redrafted standards will be highlighted as well as the impact on the audit approach will also be discussed.*
- Key changes in the Revised & Redrafted Standards – ISA 200, 260, 320, 402, 450, 505, 540, 550, 580, 600, 620, 705, 706, 800, 805 & 810. *The changes and/or clarifications resulting from the abovementioned revised & redrafted standards will be highlighted as well as the impact on the audit approach will also be discussed*
- Requirements and implication on audit approach arising from the introduction of new standard – ISA 265 *Communicating Deficiencies in Internal Control to Those charged with Governance and Management*

WHO SHOULD ATTEND

External Auditors from all levels, especially audit partners / principles & seniors

16 CPD Units

Professional Development
Programme

Speaker's Profile:

Mr Ramesh Ruben Louis is an accountant by profession with over 12 years of working experience. He is a member of the Malaysian Institute of Accountants ("MIA"), Malaysian Institute of Certified Public Accountants ("MICPA") as well as Certified Financial Planner (:CFP"). He started his career in Arthur Andersen and subsequently moved over to BDO Binder. He also has experience in corporate finance whilst attached to Southern Investment Bank Berhad. He currently the Head of Training & Practice Development for a medium sized accounting firm in Kuala Lumpur, where he also acts as the Technical Manager for the firm. He s also the Director of Operations for knowledge shop Malaysia.

His experience in auditing ranges from large public listed companies to multinational corporations, government agencies as well as SME's in a spectrum of industries including plantation, property development, manufacturing, trading, IT, shipping, retailing, etc. Besides auditing, Ramesh also hand-on experience on other corporate exercises such as due diligence, IPO, issuance of Bonds, corporate and debt restructuring and investigative audit. With his vast experience, he now conducts training for audit and other financial professional to enable them to perform their tasks more effectively.

His training experience includes topics on Auditing Approach , Comprehensive Practical Auditing Series for various levels of audit staff, Enterprise Risk Management & Internal Controls, Reviews and Assurance Engagements, Audit Procedures & Strategy, Performance Measurement & Reporting as well as seminars/workshops on practical application of Financial Reporting Standards ("FRS") & Private Entity Reporting Standards ("PERS"). He is also actively involved in improving & updating processes & procedures for an effective practice.

Administrative Details

COURSE FEE

*Member (BICPA / ACCA)	B\$700	Inclusive of course materials, two tea breaks & lunch per day
Non-member	B\$750	

Fee is made payable to **BICPA-FTMS Accountancy Academy Sdn Bhd**. Admittance will only be permitted upon receipt of full payment. Registration made by fax / Email must be followed immediately by payment. For Invoice issued settlement must be made within 30 days.

CONTACT

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Address: Unit No. 3, 1st & 2nd Floor, Block A, Regent Square, Spg 150, Kiulap, BE1518, Brunei Darussalam.

CPD HOURS

All participants will be presented with a Certificate of Attendance upon successful completion of the programme.

CPD hours will be printed in the Certificate.

CANCELLATION

Please inform us in writing if you intend to cancel. An administrative charge of 20% of the registration fee will levied for cancellation received within 14 days prior to the date of the event. You can substitute an alternative delegate if you wish to avoid cancellation charges. Any difference in fee payment will be charged accordingly. Confirmed registrant who failed to attend and did not cancel his registration in writing is liable for the entire fee.

DISCLAIMER

BICPA-FTMS reserves the right to change the facilitator, date, and cancel the programme should circumstances beyond its control arises.

Registration Form

YES! (I am / We are) interested to attend the Two(2) days seminar on **THE CLARIFIED ISAs APPLICABLE FOR AUDITS OF FINANCIAL STATEMENTS.**

Name: _____

Name: _____

Name of Person-In -Charge _____

Co. Name: _____

Address: _____

Tel: _____ Fax: _____

Email: _____

EARLY BIRD DISCOUNT

B\$50 REBATE

**"Register & Paid by 31st
December 2010"**

Co Organizer:

BICPA-FTMS Accountancy Academy