



PRACTICAL AUDIT SERIES TRAINING – BASIC, INTERMEDIATE & ADVANCE LEVELS

*(Incorporating ALL relevant Redrafted, Revised & New
ISAs & ISQC 1 under the Clarity Project)*

FTMS *Global*
~ Established since 1986

Introduction:

Professional and technical competency is one of the corner stone of the audit profession. As adequate job knowledge is vital for any audit staff to perform their task effectively and efficiently, professional accounting bodies have made professional competency mandatory for its members. Auditing standards and auditing manuals have also provided guidance for auditors to perform their audit in a proper manner.

This series consists of three levels, which are designed specially for audit staff at different level of work complexities and exposure

Objective of the Practical Auditing Series

At the end of the program, the participants will have acquired adequate knowledge on:

- Understanding the audit process and relevant auditing approach for different types companies, ranging from dormant to active / large companies
- Compiling and completing audit files for review purposes
- Enhance their knowledge, understanding and application of crucial audit tools, auditing standards and job management
- Perform risk assessment on audit clients & comprehensive management of an audit

Speaker 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 is 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 has hands-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 professionals 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.

Basic Level (2 days) – Course Outline

MODULE I

- Introduction to working life I the audit profession
- Key qualities / Characteristics of an audit staff
- Roles and responsibilities of an auditor and his / her reporting responsibilities
- Introduction / exposure towards Companies Act 1956, IFRS and ISAs
- Training and continuous learning / improvement – self development, CPE programs, on the job training.

MODULE II

- The audit lifecycle/process
- The concept of standard auditing techniques – SAP, TOC & OSP
- The concept of materiality & its purpose / application
- Importance of “sufficient & appropriate audit evidence: - ISA 500
- Sampling procedures & audit documentation – ISA 230 and ISA 530

Who Should Attend:

- New audit staff or juniors
- With less than 1 year experience

16 CPD Units

Professional Development Programme

MODULE III

- Performing the audit of a company’s statutory/ secretarial records
- Auditing inventories and stock take procedures
- Audit of a dormant company (inclusive of a case study)
- Cut-off procedures and search for unrecorded liabilities
- Auditing property, plant and equipment – key areas to audit
- Auditing cash and bank balances
- Auditing receivables – emphasis on recoverability of debts (inclusive of a case study)

MODULE IV

- Casting, indexing and cross referencing
- Confirmation and letter of representation – ISA 505 and 580
- Completion and compilation of audit file
- Answering review points / notes in a proper manner
- The auditors report – the scope of work & our responsibilities (incorporating latest changes to the auditors’ report – ISA 700)
- Role of audit junior in proof reading/”call over” the draft audited financial statements

Intermediate Level (2 days) – Course Outline

MODULE I

- Essentials of conducting an audit for a small / medium group of companies – the audit strategy
- Supervising & coaching junior staff
- Overview of IFRS
- Overview on ISAs

MODULE II

- Going Concern – Introduction to ISA 570 & auditors approach
- Audit planning and other related planning considerations – ISA 300, 315 & 320
- Test of control – type, extent, evaluation & documentation
- Case study on test of controls
- Substantive analytical procedures – use of ratios, trend analysis, reasonableness test & documentation, ISA 520
- Capital commitments and post balance sheet events – ISA 560

Who Should Attend:

- Audit semi-seniors or
- Intermediate level audit staff between 1 to 3 years of working

MODULE III

- Consideration and approach in auditing assets – valuation & recoverability of assets
- Audit approach on impairment of assets
- Auditing investment and investment properties
- Audit liabilities – emphasis on borrowings and its audit considerations
- Auditing related party transactions and balances – ISA 550

MODULE IV

- Understanding the internal control environment & risk
- Auditors report – elements of the report & types of opinion (based on ISA 700)
- Audit clearance procedures
- Management letters and reporting on internal controls – requirement of the new ISA 265
- Reviewing audit working papers
- Documentation of significant matters for reviewers attention / next year's audit / discussion with client to be resolved
- Completion of the audit

16 CPD Units

Professional Development Programme

Advanced Level (2 days) – Course Outline

MODULE I

- Engagement of a new audit client – procedures & documentation, ISA 210
- Auditor's consideration on Independence
- Client acceptance and retention – purpose, approach & documentation
- Introduction to important elements of International Standards on Quality Control ('ISQC1 Redrafted')

MODULE II

- Audit risk & assessment of engagement risk
- The auditor's responsibility to consider fraud and error in an audit – ISA 240
- Going Concern and the responsibility of auditors
- Case study on Going Concern

Who Should Attend:

- Audit seniors with more than 3 years of working experience

MODULE III

- Audit on group of companies & public listed entities – practical considerations and issues
- Complexities of fair value accounting & the auditors approach – practical considerations
- Key approach in auditing fair values & financial instruments – ISA 540 & IAPS 1020
- Changes in Auditors' Report – ISA 700 and how to auditors comply with the revised elements
- Modified audit opinions – ISA 705 and 706
- Case studies on practical application of modified opinions

MODULE IV

- Completion of the audit
- Integrated Case study
- Overview of some recent audit issues and practical approach in dealing with them

16 CPD Units

Professional Development Programme

Administrative Details

Basic Course Fee

*Member (BICPA / ACCA)	B\$ 500	Inclusive of course materials, two tea breaks & lunch per day
Non-member	B\$ 550	
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.		

Intermediate Course Fee

*Member (BICPA / ACCA)	B\$600	Inclusive of course materials, two tea breaks & lunch per day
Non-member	B\$650	
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.		

Advanced 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

- **Ms Tie / Zu : Tel:** 673-2233945 **Fax:** 673-2454946 **Email:** zida_bicpa-ftms@brunet.bn
- 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 One(2) days seminar on **PRACTICAL AUDIT SERIES TRAINING –**

BASIC LEVELS

INTERMEDIATE LEVEL

ADVANCED LEVEL

Name: _____

Name: _____

Name of Person-In -Charge _____

Co. Name: _____

Address: _____

Tel: _____ Fax: _____

Email: _____



Co Organizer:
BICPA-FTMS Accountancy Academy