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MALAYSIAN INSTITUTE OF ACCOUNTANTS



Suruhanjaya Sekuriti
Securities Commission
Malaysia

SEMINAR ON AUDIT QUALITY: TOWARDS ENHANCING PUBLIC TRUST

13 May 2009

8.30a.m. – 5.00 p.m.

Securities Commission,
Bukit Kiara

Seminar Fee

RM250 (MIA Member)

RM350 (Non-MIA member)

Programme Outline

8.30 – 8.45	Registration
8.45 – 9.00	Arrival of VIPs
9.00 – 9.45	Welcoming Address by <i>Y. Bhg. Dato' Seri Prof Dr Ibrahim Abu Shah, UiTM Vice Chancellor</i> Speech by MIA President <i>Nik Mohd Hasyudeen Yusoff</i> Keynote Address by <i>Y.B. Dato' Seri Azmi Khalid, Chairman of PAC</i> Launching of AQuR System
9.45 – 10.15	Tea Break
10.15 – 11.00	Audit Licence Renewal – A New Paradigm <i>Johnny Yong, Manager, Public Practice, MIA</i>
11.00 – 12.45	Impact of ISQC 1 on Audit Practices <i>Chen Voon Hann, Council Member, MIA</i>
12.45 – 2.00	Lunch
2.00 – 3.00	Exploring AQuR System – A Hands-on Experience <i>Associate Prof Dr Zuraidah Mohd Sanusi, UiTM</i>
3.00 – 4.45	Forum on Audit Quality – Enhancing Public Trust through Audit Quality <i>Moderator: Prof Dr Normah Omar, UiTM</i> <i>Panelists: Kang Wei Geih, Billy, Council Member, MIA</i> <i>Chen Voon Hann, Council Member, MIA</i> <i>Nihal P Monerasinghe, PwC</i> <i>Liew Kim Yuen, Securities Commission</i>
4:45 – 5:00	Closing Remarks
5:00	Tea Break & Adjourn

8 MIA CPE
CREDIT
HOURS

The Malaysian Institute of Accountants (MIA) has, in July 2006, adopted the International Standards on Quality Control (ISQC 1) as part of the approved standards of auditing in Malaysia. In essence, ISQC 1 focuses on the quality of audit performed by all members of MIA and they are expected to comply with the standard. Audit firms or specifically audit personnel are required to apply this standard in performing audit work to ensure the quality of the audit performed is of an acceptable level.

In facilitating audit firms to self assess their quality control, a portal based on ISQC 1 has been developed by a group of researchers from Accounting Research Institute (ARI) & Faculty of Accountancy, Universiti Teknologi MARA (UiTM) Shah Alam. This portal, named as AQuR System, will be officially launched at this seminar.

This one-day seminar is organised under a collaboration of Accounting Research Institute (ARI) & Faculty of Accountancy, Universiti Teknologi MARA (UiTM) Shah Alam and Malaysian Accountancy Research and Education Foundation (MAREF) with support from Malaysian Institute of Accountants (MIA) as part of their efforts to promote better standards in the audit profession.

This seminar is open to all audit personnel, academicians as well as other public members interested in this subject.

By the end of this seminar, participants would be able to:-

- understand the requirements as stipulated in ISQC 1
- obtain training regarding quality control for auditing practice
- be exposed to the ISQC 1 portal - AQuR System
- understand the implications of ISQC1 on the audit licence renewal process as amended



AQuR System is an online self-assessment tool which is based on the International Standards on Quality Control (ISQC 1). This system is developed to facilitate an audit firm's quality control for accreditation and/or improvement planning efforts. It allows navigation through the ISQC 1 requirements. The system provides results interactively.

With effect from 1 May 2009, an amended Form M1(A) will be required to be completed by auditors renewing their audit licences. A conscious effort in obtaining a good score under AQuR System should validate the declarations to be given to the Jabatan Akauntan Negara Malaysia in relation to the firm's compliance with ISQC 1. The AQuR System will assist member firms of MIA to do a reality check on their operations way before the audit licence renewal process is due.

ONE DAY SEMINAR



YES! (I am interested to attend Seminar on Audit Quality: Towards Enhancing Public Trust)

Full Name (Dato'/Datin/Dr/Mr/Mrs/Ms): _____

Membership No.: _____ Mobile No.: _____

Designation: _____ Organisation: _____

Mailing Address: _____

Email: _____ Vegetarian Meal Yes

Company Stamp/Authorised Signature: _____

- Fee is to be made payable to **Malaysian Accountancy Research and Education Foundation (MAREF)**.
 - RHB Account Number – 2640940006391, or
 - Cheque to be mailed to:
Malaysian Accountancy Research and Education Foundation (MAREF),
26A, Jalan Padang Belia
Off Jalan Tun Sambanthan
50470 Brickfields
Kuala Lumpur
- Flyer can be downloaded from www.maref.org.my
- For registration, please fax the duly completed registration form to MAREF at 03-2273 7804
- Fee must be paid in advance prior to the event and the organiser reserves the right to stop a registered participant from taking part in the event if proof of payment cannot be presented.

CPE HOURS

You will be presented with a Certificate of Attendance upon successful completion of the seminar. To qualify for the CPE credit hours and Certificate of Attendance, participants are required to attend the event in full.

CANCELLATION

Upon registering, participant(s) are considered successfully enrolled in the event. Should participant(s) decide to cancel their enrollment; a cancellation fee will be levied. Written cancellations received:

- One (1) week before the event, a refund (less an administrative charge of 20%) will be made.
- For no-show on the day of the event, no refund will be entertained.

You can substitute an alternate participant(s) if you wish to avoid cancellation charges. Any difference in fee charges will be charged accordingly.

Cancelled unpaid registrations will also be liable for full payment of the registration fee.

DISCLAIMER

The organiser reserves the right to change the facilitator, date and to cancel the seminar should circumstances beyond its control arises. The organiser also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

SPEAKERS/PANELISTS' PROFILE



Chen Voon Hann

Chen Voon Hann is the Managing Partner CAS & Associates and CEO of CAS International. He is a member of various professional bodies including MIA, ACCA, MIT and IIA. His academic achievement includes an MBA from the University of Strathclyde, UK. With 17 years of experience ranging from his work in an international public accounting firm, a merchant bank, a Malaysian regulatory body to commercial corporation, he now specialises in the fields of audit, tax and business advisory. He has been actively involved in the professional activities of MIA, MICPA and ACCA and is currently sitting in the MIA Council as well as the ASEAN Federation of Accountants.



Kang Wei Geih, Billy

Kang Wei Geih, Billy is the founder of Billy Kang & Co, a firm which he set up in year 1990. He is a member of ACCA, MIA and MIT. He has been actively involved in the professional activities of MIA and ACCA. He is currently a Council member of MIA, Chairman of MIA Public Practice Committee and a member of ACCA Malaysia Advisory Committee. He specialises in the advisory on accounting, auditing, taxation, corporate financial planning, corporate budgeting, general corporate consulting, small and medium enterprises and property developments.



Yong Buong Peah, Johnny

Yong Buong Peah, Johnny has over 8 years of experience in an international firm of accountants before he joined the Malaysian Institute of Accountants (MIA) in 1999. He played a major role in setting up the Institute's Practice Review Department. Subsequently, upon his request, he was transferred to the Technical Department of the Institute, looking into issues on practice management and professional ethics. He is the past President of the MIA Toastmasters Club. He has represented the Institute in many international meetings in Sydney, Mumbai, New York, Hong Kong and Nigeria in the past. He also served as the technical advisor to the MIA's representative to the IFAC's Small & Medium Practices Committee for the term 2006 – 2008.



Nihal P Monerasinghe

Nihal is a Chartered Accountant with the MIA as well as a CPA member of the Australian Society of CPAs. Nihal joined Coopers & Lybrand and the audit/assurance practice in year 1991, specialising in Capital Markets within Financial Services up to the middle of 2001. From 2001 to the middle of 2006, he served in the Methodology & Technology arm of the Malaysian practice. He was the Malaysian Subject Matter Expert with respect to US Generally Accepted Auditing Standards and Sarbanes-Oxley 404 matters and project manager for the Malaysian team with regards to implementation of ISQC1. In 2006, Nihal joined the PricewaterhouseCoopers regional organisation as the Regional Risk Management Director. His responsibilities include various aspects of Risk Management impacting Tax, Assurance and Advisory practices. He also has specific responsibilities with respect to Assurance quality and the implementation of quality related initiatives across firms in the region.



Liew Kim Yuen

Mr. Liew Kim Yuen heads the Financial and Corporate Surveillance (FCS) Department in the Securities Commission (SC). He joined the SC in 2001 with extensive experience in the audit, merchant banking and commercial sectors. In his current position, he is responsible for monitoring the compliance of public listed companies (PLCs) with approved accounting standards and surveillance on the corporate conduct of PLCs. He qualified with the Institute of Chartered Accountants in England and Wales in 1986 and is a member of the Malaysian Institute of Accountants (MIA). Representing the SC, Mr. Liew is an advisor on the Malaysian Accounting Standards Board, Council Member of the MIA, and an observer on the MIA's Financial Reporting Standards Implementation Committee.



Prof Dr Normah Omar

Prof Dr Normah Omar is the Director of Accounting Research Institute, UiTM. She has more than 20 years of experience in education and her areas of expertise include Management Accounting, Corporate Governance and Forensic Accounting. She is one of the prominent lecturers in Faculty of Accountancy, UiTM Shah Alam with various publications to date. She is also engaged in providing consultancy to various organizations such as Malaysian Anti-Corruption Commission (MACC), Lembaga Lebuhraya Malaysia (LLM) and Akademi Perencanaan Negara (APN). She was recently invited as a visiting professor at the University of South Africa.



Associate Prof Dr Zuraidah Mohd Sanusi

Associate Prof Dr Zuraidah Mohd Sanusi is currently attached with Faculty of Accountancy, UiTM Shah Alam. She is now the Coordinator of Postgraduate (Research) and Doctoral Programmes. Her main research interest is auditing, corporate reporting, corporate governance, management accounting and consumers. She has presented papers in the national and international seminars and conference in these areas. She also has presented series of talks and workshops on data analysis, data interpretation and research methodology. She was recently invited as a visiting scholar at the University Riau Indonesia. She has published in a number of national and international journals.