



MIA WEBINAR SERIES

Practical Auditing Methodology for SMPs

Unpacking practical aspects of auditing SMEs that meet the requirements of the International Standards of Auditing, and of the Malaysian Private Entities Reporting Standard.

Facilitated by Subject Matter Experts.



Receive **FREE** e-copies of the **MICPA Audit Guide for Practitioners** (updated 2020)
Illustrative Audit Working Papers (updated 2020)
The e-book redeem code will be emailed to participants upon receipt of full payment of the course fee

7, 8 & 9 March 2023 (Tuesday, Wednesday & Thursday), 9.00am – 5.00pm

17, 18 & 19 April 2023 (Monday, Tuesday & Wednesday), 9.00am – 5.00pm

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by popular
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Limited to
75 PAX
only

AUDITOR'S REPORT



Practical Auditing Methodology for SMPs

The audit profession continues to evolve to meet the emerging needs of stakeholders, requirements of regulatory bodies, advancement in technology, and creative ways in which businesses are conducted, amongst others. As a consequence, the International Standards of Auditing have also had their fair share of revisions, such that they remain relevant as a benchmark for auditors in ensuring audit quality.

Notwithstanding the changing landscape, one thing will always remain constant for an auditor, that is, his ultimate role in expressing an opinion on whether the financial statements show a “true and fair view” in all material aspects.

In connection with the above, this programme will prove to be an important avenue for Small-and Medium-sized Practitioners to gain a better understanding on the practical aspects of auditing Small and Medium Enterprises (SME), which meets the requirements of the International Standards of Auditing. You will also be exposed to the requirements of the Malaysian Private Entities Reporting Standard (MPERS).

OBJECTIVES

This programme aims to introduce the practical aspects of auditing in accordance with the MICPA Audit Guide for Practitioners (AGP) and Illustrative Audit Working Papers (IAWP).

METHODOLOGY

A highly interactive learning session with trainer/speaker-led facilitation, live Q&As, quick polls/surveys, self-assessment quizzes and participant's feedback on learning outcome achievement.

Participants may opt to register for either one day or a combination of two to three days (Days 1, 2 & 3, Days 1 & 2 or only Day 3) of the programme.

WHO SHOULD ATTEND

- All Audit Practitioners who are keen to gain better understanding of the new AGP and IAWP
- Audit Firm Proprietors & Partners
- Audit Managers
- Audit Associates

SPEAKERS/TRAINERS

Facilitators are subject matter experts.

Combining technical expertise with a pragmatic and interactive approach, the training programme will provide a platform to gain a deeper understanding of the AGP and IAWP which would be of suitable relevance.

Practical Auditing Methodology for SMPs

PROGRAMME OUTLINE

DAY 1

8.30 am – 9.00 am	Participants login to join the webinar
9.00 am – 10.30 am	Session 1 Introduction to <ul style="list-style-type: none"> > Audit Guide for Practitioners (AGP) > Illustrative Audit Working Papers (IAWP)
	Overall Objectives of the Independent Auditor and Conduct of an Audit
10.30 am – 12.00 pm	Session 2 Agreeing to the Terms of Audit Engagements <ul style="list-style-type: none"> > Engagement Acceptance and Continuance > Professional Independence
	Quality Control for an Audit of Financial Statements <ul style="list-style-type: none"> > Leadership Responsibilities for Quality on Audits > Ethical Requirements > Engagement Performance > Consultation > Monitoring & Documentation
12.00 pm – 1.00 pm	Break

1.00 pm – 3.00 pm	Session 3 Planning an Audit of Financial Statements <ul style="list-style-type: none"> > Overall Audit Strategy > Understanding of Entity and Its Environment > Materiality > Identification of Risk > Risk Assessment > Documenting Assessed Risks
3.00 pm – 5.00 pm	Session 4 Planning an Audit of Financial Statements (continued) <ul style="list-style-type: none"> > Significant Risks > Accounting Estimates > Evaluating Risk Due to Fraud > Risk of Management Override of Controls > Concluding the Risk Assessment Phase > Risk Response > Consideration of Laws and Regulations > Related Parties > Going concern
5.00 pm	End of Day 1

DAY 2

8.30 am – 9.00 am	Participants login to join the webinar
9.00 am – 10.30 am	Session 1 Conducting an Audit <ul style="list-style-type: none"> > Internal Controls > Substantive Tests
10.30 am – 12.00 pm	Session 2 Conducting an Audit (continued) <ul style="list-style-type: none"> > Sampling > Reporting and Evaluating Audit Evidence > Reassess Materiality & Changes in Risk Assessment
12.00 pm – 1.00 pm	Break

1.00 pm – 3.00 pm	Session 3 Completing the Audit <ul style="list-style-type: none"> > Evaluating the Effect of Misstatements > Final Analytical Procedures > Findings & Issues > Going Concern > Subsequent Events
3.00 pm – 5.00 pm	Session 4 Completing the Audit (continued) <ul style="list-style-type: none"> > Forming an Opinion > File Documentation > Review and Supervision > Management Representations > Communication with Those Charged with Governance
5.00 pm	End of Day 2

NOTE: The order of topics to be covered may be revised at the speakers' discretion.

Practical Auditing Methodology for SMPs

PROGRAMME OUTLINE (continued)

DAY 3

8.30 am – 9.00 am Participants login to join the webinar

9.00 am – 10.30 am Session 1
Audits of Group Financial Statements (Including the work of Component Auditors)

- > Considerations for acceptance & continuance of group audits
- > Understanding the group, its components and their environment
- > Determination of materiality levels
- > Responding to assessed risks and determining the work to be performed on the financial information of components
- > Understanding of the component auditors
- > Involvement in the work performed by component auditors

10.30 am – 12.00 pm Session 2
Audits of Group Financial Statements (continued)

- > Communication with component auditors
- > Responsibilities of component auditors
- > Audit of overseas components
- > Evaluating the sufficiency and appropriateness of audit evidence obtained
- > Consolidation process
- > Communication with Group Management & Those Charged with Governance of the Group
- > Documentation & wrap up of Group Audit (including work of Component Auditors)

12.00 pm – 1.00 pm Break

1.00 pm – 3.00 pm Session 3
Audit Working Paper Presentation of Group Audit: Case Study

- > Group planning & risk assessment
- > Materiality
- > Significant risks
- > Group financial statement areas
- > Scoping for Group Audit
- > Group policies

3.00 pm – 5.00 pm Session 4
Audit Working Paper Presentation of Group Audit: Case Study (continued)

- > Group Audit Instructions
- > Deliverables from Component Auditor
- > Work to be performed by Component Auditor
- > Review of works Performed by Component Auditor (Scope A & Scope B)
- > Additional works Performed by Principal Auditor (Desktop Review)
- > Consolidation process
- > Audit questionnaire
- > Group completion documentations

5.00 pm End of Webinar

NOTE: The order of topics to be covered may be revised at the speakers' discretion.

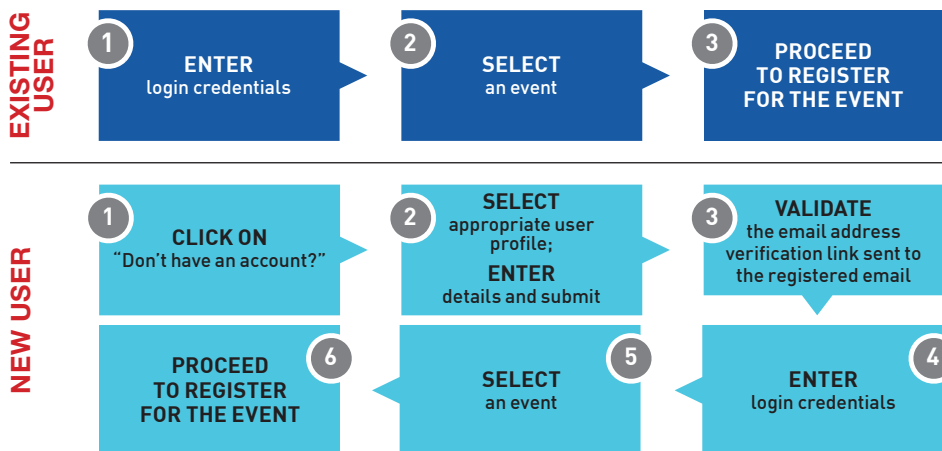
Practical Auditing Methodology for SMPs

With immediate effect, enrolment for all CPE programmes will be

STRICTLY VIA ONLINE REGISTRATION ONLY

REGISTRATION PROCESS

- To view more events and download the full brochure, please visit: pd.mia.org.my
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:



For any assistance, please call (8.45am-5.30pm, Monday-Friday)

MIA Help Desk @ 603-2722 9000

TERMS & CONDITIONS FOR WEBINARS

WEBINAR FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS
- For selected webinars, the fee includes e-materials.
- Individual Registration:** Full payment shall be made at the point of online registration.
- Corporate Registration:** Full payment shall be made within thirty (30) days from the date of the invoice or 1 day before the webinar, whichever earlier.
- Access to join the webinar shall be granted only upon full payment as per the above requirement.

WEBINAR ACCESS LINK

- The Access Link will be emailed at least 24-hours before the commencement of the webinar.
- The Access Link is unique and should not be forwarded/shared with others.

PAYMENT MODE

- Payment must be made through the **electronic channels i.e. online payment via the MIA member service portal and electronic fund transfer (EFT).**
- Payment by **cash and cheque is NOT ACCEPTABLE** effective from 1 January 2022.

HRD CORP (FOR CLAIMABLE EVENTS ONLY)

- MIA is an approved Training Provider registered under 'Institut Akauntan Malaysia' (MyCoID: 631967).

Employer's Obligations

- To ensure grant approval is obtained prior to event registration and to provide the Grant ID notification upon event registration.
- To make full payment to MIA as per the issued Invoice within 14 working days upon receipt of MIA's notification in the event the approved training fee is cancelled by HRDC due to non-compliance on the part of the participant or his/her employer or any valid reasons stipulated by HRDC.
- To settle the balance payment to MIA within 14 working days upon receipt of MIA's notification in the event only partial claim is approved by HRDC. MIA will provide copy of the original invoice and will not issue a new invoice for the balance amount.
- If employer has made payment prior to grant approval, a refund will be made to employer subject to reimbursement received from HRDC. Refund will be made upon receipt of duly completed employer's EFT Form.
- To provide required information and/or documents after completion of event for the purpose of HRDC Claim within 7 working days upon receipt of MIA's notification.

CANCELLATION

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations will also be liable for full payment of the registration fee.
- Replacing registered participants is not allowed.
- Paid registration that is cancelled can opt to transfer the paid amount to future event(s) after deducting any applicable administrative charges.
- The transfer request to future event(s) should be confirmed by Corporate/Individual within three (3) days after cancellation otherwise the cancellation will be confirmed with refund action. Transfer request will not be entertained after the refund is processed.
- Corporate/Individual is required to top-up the balance amount if the amount to be transferred to the future event is insufficient.

- Any excess amount after transfer will be refunded to the Corporate/Individual's bank account as provided in the EFT form.
- Corporate/Individual is required to provide the EFT form each time when a refund is requested.

PARTICIPANT'S CLASSIFICATION AND INFORMATION

Category: Corporate/Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration.
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

METHODOLOGY, CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS

- Live Q&As, quick polls/surveys will be carried out throughout the webinar.
- For selected webinars, pre and/or post course materials will be shared with participants.
- Self-assessment quizzes at the beginning as well as at end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content.
- Participants will be issued with an e-certificate of attendance and awarded CPE credit hours upon strict compliance of the following terms:**
 - Remain logged in at least 80% of the time allocated for the webinar,
 - Submit the post-course evaluation on learning outcome within 3 days after the completion of the webinar (late submission of the post-course evaluation will not be entertained).

- CPE credit hours will be credited into the MIA Member Services Portal within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.

- Listening to pre-recorded webinar and/or reading from past webinar e-material shall not qualify as structured CPE credit hours.

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DATA PROTECTION

Information given by the participants to MIA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MIA's official website and therefore, allow MIA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

EXCLUSION OF LIABILITY

This webinar shall not constitute an endorsement of the speaker(s) by MIA and MIA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the webinar's participants.

DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.

WEBINAR FEES

Member (MIA, MICPA)*/Member Firm

- | | |
|-------------------|----------|
| • Days 1, 2 & 3 | RM 1,100 |
| • Days 1 & 2 only | RM 700 |
| • Day 3 only | RM 500 |

* Members of MICPA are required to contact MIA to register for this programme.

Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.

WEBINAR DETAILS & REGISTRATION

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- Session 1 : 9.00 am – 10.30 am
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 Session 4 : 3.00 pm – 5.00 pm

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