

# AUDIT QUALITY ENHANCEMENT PROGRAMME FOR SMPs 2019

3 & 4 July 2019 (Wednesday & Thursday)  
27 & 28 August 2019 (Tuesday & Wednesday)  
Venue: MIA Office, Bangsar South City, Kuala Lumpur

It is a norm in the accounting profession for clients to expect quality audits that demonstrate a high level of understanding for their business and industry. For them, a quality audit is synonymous with faithful compliance with accounting and auditing standards as well as statutory requirements. Auditors must take proactive steps in enhancing audit quality, to ensure that they comply fully with firm-wide quality control standards in their firms and in their engagement files (ISQC 1 and ISA 220).

The Malaysian Institute of Accountants (MIA), through its Practice Review Department and the Small and Medium Practice Department have designed a special programme for Small & Medium Practitioners (SMPs) to share key Practice Review findings and address certain pitfalls in carrying out audit assignments. The programme also provides tips to improve quality controls in firms in order to improve their audit quality.



## OBJECTIVES

This programme aims to:

- Highlight the requirements of ISQC 1
- Introduce the risk-based approach of the Enhanced Practice Review Framework
- Create awareness of remedial measures to assist small and medium sized public accounting firms improve audit quality
- Highlight the common findings of the Practice Review Report 2018
- Provide guidance to SMP practitioners in overcoming the pitfalls of non-compliance with relevant accounting and auditing standards
- Highlight the requirements of the New Auditor's Report

## METHODOLOGY

Interactive discussions supported with illustrations and case studies.

## WHO SHOULD ATTEND

- Partners, Sole-Proprietors, Principals
- Managers and Senior Auditors
- Approved Company Auditors and those who are interested in issues governing audit quality

## FACILITATOR



### LIM SEONG ON

Seong On trained in a London firm of chartered accountants, and was a former audit partner of a Big 4 firm in Malaysia and had served at its US practice office in Atlanta. He has extensive audit experience in the United Kingdom, US and Malaysia. He holds a LLB from the University of London.

Seong On is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a member of the Malaysian Institute of Accountants, where he previously served as the Head of Practice Review, the Head of the CPE Audit unit, and the Head of the Investigation Department. He is also a certified PSMB trainer.

## PROGRAMME OUTLINE

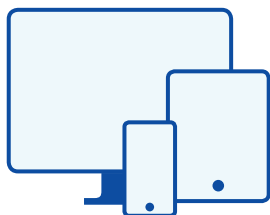
### DAY 1

- 8.00am Registration and Welcome Refreshments
- 9.00am **Macro View and Practical Approach to ISQC 1**
- A macro view of the elements of ISQC 1
  - What are practitioners' difficulties in implementing ISQC1
  - Accounting scandals and erosion of public confidence –has it undermined the effectiveness of ISQC1?
  - Tips for cost-effective ISQC1 application
  - Integrated case study on the application of ISQC1 for SMPs
- (Morning Refreshments: 10.00am–10.15am)
- 12.30pm Lunch
- 1.30pm **Enhanced Practice Review Framework**
- Changes to By-Laws –Section 550 & Appendix VI on Practice
  - Risk-based approach
  - Remedial measures / Action Plan
  - Process of Practice Review
  - Types of rating
  - Statistics of Practice Review
- (Afternoon Refreshments: 3.00pm–3.15pm)
- 5.00pm End of Day 1

### DAY 2

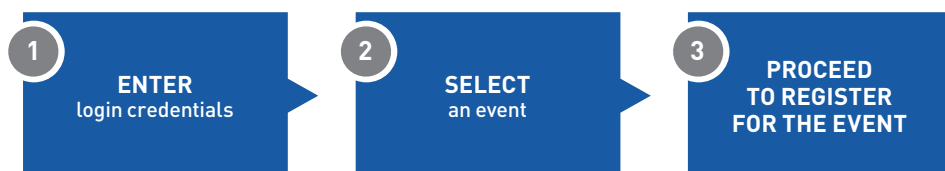
- 8.00am Registration and Welcome Refreshments
- 9.00am **Practice Review Report 2018**
- Common findings of impairment on audit quality
  - Relevant standards/statutes and recommended practices to address weaknesses identified
  - Driving consistency and raising audit quality through adherence to compliance methodology. How can consistency be achieved?
  - Root causes of failure of audit firms
- 10.30am Morning Refreshments
- 11.00am **Addressing Common Engagement Deficiencies and the Importance of Documentation**
- Review of the relevant auditing standards
  - Practical guidance in auditing areas that practitioners commonly find troublesome
- 12.30pm Lunch
- 1.30pm **Auditor Reporting and Key Audit Matters**
- New Auditor Reporting
  - Modifications to the Opinion in the Independent Auditor's Report
  - Emphasis of Matter Paragraphs or Other Matter Paragraphs in the Independent Auditor's Report
- (Afternoon Refreshments: 3.00pm–3.30pm)
- 5.00pm End of Programme

## REGISTRATION PROCESS

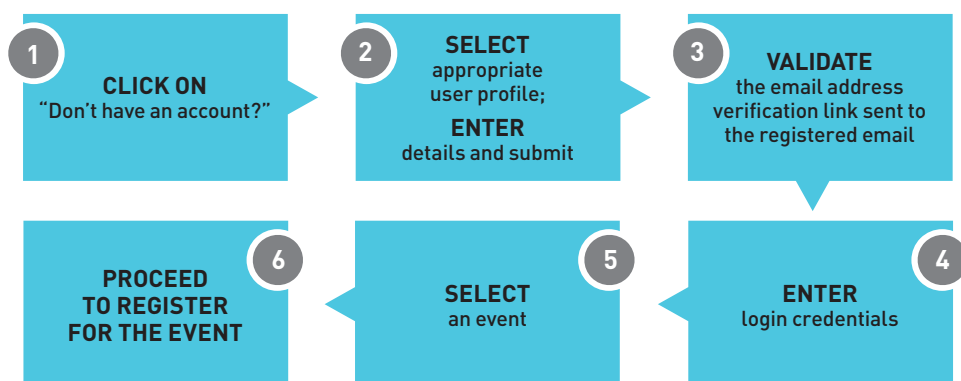


- To view more events and download full brochure, please visit:  
**[pd.mia.org.my](http://pd.mia.org.my)**
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:

### EXISTING USER



### NEW USER



For any assistance, please call (8.45am-5.30pm, Monday-Friday)  
**MIA Help Desk @ 603-2722 9000**

## TERMS & CONDITIONS

### PROGRAMME FEE

- Fee is payable to **MALAYSIAN INSTITUTE OF ACCOUNTANTS**
- Depending on the event, the fee includes course materials and/or lunch and/or tea breaks.
- 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 Proforma Invoice or on the day of the event, whichever earlier.
- Admittance may be denied upon failure to make full payment as per the above requirement.

### CANCELLATION

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

a. Written cancellation received less than seven (7) days from the date of the event:

- A refund (less administrative charge of 20%) will be made.
- Unpaid registrations will also be liable for 20% administrative charges.

b. Written cancellation/no show on the day of the programme:

- No refund will be entertained.
- Unpaid registrations will also be liable for full payment of registration fee.

Substitutes for cancellation will be treated as a new registration and full payment shall be made as per the above requirement.

### 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.

### VERIFICATION OF ATTENDANCE

- All participants are required to present photo identification (NRIC, driving licence or company's ID card) at the point of registration prior to signing the registration list when attending MIA CPE programme. Admittance may be denied upon failure to present photo identification.

### CERTIFICATE OF ATTENDANCE AND CPE HOURS

- Upon full attendance of the programme, participants will be issued an "e-certificate". For this purpose, it is **COMPULSORY** to fill in the email address clearly.
- For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the event.
- Participants will only be entitled to the CPE hours upon attending the entire duration of the programme. **CPE hours will not be accorded for partial attendance.**

### DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

### DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s) and to cancel the programme 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.

## PROGRAMME FEES

Member (MIA/ACCA\*) / Member Firm | RM 400  
Non-member | RM 500

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

## PROGRAMME DETAILS & REGISTRATION

☐ 3 & 4 July 2019 (Wednesday & Thursday)

☐ 27 & 28 August 2019 (Tuesday & Wednesday)

Venue : MIA Office, Bangsar South City,  
Kuala Lumpur

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