



Full Set Accounting and Corporate Tax Workshop

Trainer: Lim Chun Meng

Date: 17 July 2023 (Monday)

Time: 9AM – 5PM

Mode: Virtual Training

Platform: Zoom / Microsoft Team

INTRODUCTION

Full Set Accounting Workshop and Corporate Tax workshop is a work shop on essential accounting and financial terminology, decision making tools and how to prepare analysis for monthly profit and loss. The understanding and preparation of financial statement will lead to preparation of income tax.

LEARNING OBJECTIVES

After attending the workshop, learners will be able to:

- To familiarize with accounting jargons;
- To identify the difference between profit and loss account and balance sheet;
- To identify the difference between operating expenses (OPEX) and capital expenditure (CAPEX);
- To understand how daily operation will affect the finance of the Company and vice versa;
- To understand the different types of financial reports, cash flow, and investment analyses;
- To prepare analysis report on monthly profit and loss;
- To understand the income tax computation element
- To understand the preparation and calculation of capital allowance

LEARNING FACILITATION METHODOLOGY

- Interactive Lecture
- Group Discussion
- Group Activities
- Individual Assignments



WORKSHOP OUTLINE & MODULE DESCRIPTION

Module 1: Concept of Accounting Fundamental

Understand the important of fundamental of accounting

- Accounting principle
- Accounting standard
- Accounting standard vs principle

Module 2: The Key Element of Financial Statement – Part 1

Definition and Description of terminology and functionality in finance and decision-making cases

- Profit and Loss Account
- Financial Position (Balance Sheet)
- Cash Flow Statement

Module 3: The Key Element of Financial Statement – Part 2

Learn the key element which make up financial statement

- Profit and loss account element (Revenue, other income, Cost of sales, other expenses, and admin expenses)
- The element of ASSETS (Non-Current Asset and Current Asset)
- The element of LIABILITIES (Non-Current Liability and Current Liability)
- Retained earnings, Reserved and Equity

Module 4: The Key Element of Profit & Loss Account – Part 1

Learn the key element of profit & loss account

- Profit and loss account analysis
- The recognition of revenue
- The impact of accounting standard on revenue recognition

Module 5: The Key Element of Profit & Loss Account – Part 2

Learn the key element of Cost of Goods Sold (COGS)

- The importance of COGS
- The recognition of COGS
- COGS in trading vs COGS in manufacturing

Module 6: The Key Element of Profit & Loss Account – Part 3

- Learn the key element of other element in profit & loss account



- Learn the recognition and the key element of other income
- Learn the recognition of administrative expenses
- Learn the recognition of other expenses

Module 7: The Key Element of Profit & Loss Account – Part 5

Learn the provision taxation in profit & loss account

- Learn the fundamental of taxation (tax rate applicable on the company)
- Fundamental of tax calculation
- The accounting entry of tax expenses

Module 8: The Corporate income tax

Learn the provision of income tax

- The allowable and disallowable expenses
- The taxable income and non-taxable income
- The calculation of capital allowances

Module 9: The Key Element of Financial Position – Part 1

Learn the key element of Asset

- The fundamental of Non-Current Asset
- The fundamental of Current Asset
- The importance of categories Current and Non- Current analysis

Module 10: The Key Element of Financial Position – Part 2

Learn the key element of Non-Current Asset

- The category and classification of non-current asset
- The recognition of non-current asset
- The accounting entry of non-current asset

Module 11: The Key Element of Financial Position – Part 3

Learn the key element of Current Asset

- The category and classification of current asset
- The recognition of current asset
- The accounting entry of current asset

Module 12: The Key Element of Financial Position – Part 4

Learn the key element of Current Liabilities

- The category and classification of current liabilities
- The recognition of current liabilities
- The accounting entry of current liabilities

Module 13: The Key Element of Financial Position – Part 5

Learn the key element of Non-Current Liabilities

- The category and classification of non-current liabilities
- The recognition of non-current liabilities
- The accounting entry of non-current liabilities

Module 14: The Key Element of Financial Position – Part 6

Learn the key element of shareholder equity

- The category and classification of shareholder equity
- The recognition of shareholder equity

Module 15: The Statement of Cash Flow

Learn the key element of Statement of Cash Flow

- The category and classification in Statement of Cash Flow
- The Statement of Cash Flow preparation method
- The preparation for Statement of Cash Flow

Module 16: Financial Tools

Learn the analysis tool to analyse the financial statement

- Core financial tools (Understand the liquidity of Asset)
- Key accounting tools (Finance ratio)
- Prepare analysis on monthly P&L and Financial Position

Module 17: Financial Statement Presentation & Disclosure Requirement

To learn the on financial statement presentation & disclosure

- The presentation and disclosure requirement under Companies Act 2016
- The presentation and disclosure requirement under Accounting Conceptual Framework
- The difference between MFRS reporting and MPERS reporting framework



Trainer Profile

LIM CHUN MENG

Lim Chun Meng is a business consultant and HRDF certified trainer in Malaysia. He holds a Bachelor Degree in Accounting and his working experience in the top 10 accounting firm has helped his client to conduct accounting practices in a standard and efficient manner. He has audited clients of various company size and industry. Hence, he is able to assist client to work most efficiently based on the resources that the company has given them.

His passion for organizational improvement has led him to expand his certification into training industry. As a professional in accounting field, he has spoken on topics related to accounting and tax legislations and issues in Malaysia as well as providing business advice for his clients. His clients are from various industries ranging from Manufacturing, Importing, Trading (Retail and Business Services), Construction and Food and Beverages.

Mr Lim has been actively giving talks on Finance, Tax and Budget related topic. A few of his signature talks or seminar are Sales and Service Tax (SST), and Finance Training for Professionals. His consulting work on SST for his clients allows him to share practical and relevant case studies that benefited participants who attended his training. This helped the participant understand the context in a simple, direct manner and easier to transfer the knowledge learnt when they are back to work.

He believes training should be practical and employs a down-to -earth approach to developing positive attitude and value-added competencies, so that skills attained can be relevant and useful in the organizational context.

As a Consultant Trainer, Lim is highly motivational with excellent interpersonal skills and very strong leadership qualities. For language proficiency, Lim is capable of conducting courses in English, Bahasa Malaysia, Mandarin and Cantonese.