

MFRS 137: Mastering Provisions, Contingent Liabilities & Assets (with Latest Amendments)(HRD Corp Programme Number : 10001561049)**COURSE CONTENTS SUMMARY :**

- Understanding Provisions – The “Why” and “When”
- Case Studies & Practical Application 1
- Contingent Items & Specific Provisions
- Case Studies & Advanced Application 2

This intensive training program is designed to equip financial professionals with an in-depth understanding of MFRS 137, enabling them to confidently navigate its complexities, avoid common pitfalls, and ensure accurate application in their financial reporting. Through a blend of engaging presentations, practical case studies, and interactive discussions, participants will gain the expertise needed to master provisions, contingent liabilities, and contingent assets in line with the latest MFRS requirements.

MFRS 137: Mastering Provisions, Contingent Liabilities & Assets (with Latest Amendments)**Learning Objectives:**

- Comprehend the fundamental principles necessitating accounting standard for provisions.
- Distinguish effectively between legal and constructive obligations under MFRS 137.
- Identify the precise circumstances under which a provision can and cannot be recognized.
- Apply the correct accounting treatment and measurement techniques for various types of provisions.
- Define and differentiate between contingent liabilities and contingent assets, and explain their appropriate accounting treatment.
- Accurately identify and account for specific complex areas including warranties/guarantees, onerous contracts (incorporating recent amendments), environmental provisions, and provisions for future repairs and refurbishments.
- Prepare comprehensive and compliant disclosures for provisions, contingent liabilities, and contingent assets in financial statements.
- Analyze and resolve real-world scenarios related to MFRS 137 through case studies, such as counter claims and environmental issues.
- Evaluate the rationales behind relevant MFRS issuances and their impact on financial reporting.

TRAINER PROFILE : Dr. Ooi Chee Keong

Qualifications:- Chartered Accountant of MIA and MICPA, Certified Financial Planner (CFP) and PSMB Certified Trainer
EXPERIENCE

Chee Keong has had a long and distinguished career as a Chartered Accountant in a number of well-known Malaysian and International Companies. He started his career in Accounting as an Auditor in a medium firm in 1999. In 2002, he joined Road Builder (M) Snd Bhd as an Assistant Accountant, attached with the International Division. In 2011, he raised to Chief Financial Officer (CFO) position with TNB Energy Services Sdn Bhd (a wholly owned subsidiary of Tenaga Nasional Berhad).

He has more than fifteen years of hand-on experience in difference areas of management and functions in diverse industries such as auditing, construction, engineering, manufacturing, trading and utilities. Other than finance, auditing, taxation, corporate finance and credit control, he also involved in business development, business strategic planning, budgeting and cost management with some public listed companies. In 2014, he completed his Doctor of Philosophy (Phd) degree and was offered Assistant Professor position with Universiti Tunku Abdul Rahman.

