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Volume 2, Issue 2

The E-BUZZ

Introduction

Hey Buzz Followers! Time really flies and we are at our 2nd issue of the Buzz for 2012! Awesome! Let's see what has been happening in our office since the 1st issue, shall we?

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Sports Club News Bits

It's All About Skills and FUN!

By Sharan

Venis (Ventura and Genesis) organized a relaxed non-competitive board game sessions for the entire MR group of companies. The entire floor was filled with laughter and ovation as every single one of us were caught up in the excitement of the games. Among the games that was played during that evening were Jenga/ Uno Stacko, Carom and scrabbles. There were those who proved victorious at the end of it all but the true message behind the entire game was team spirit as clearly demonstrated by everyone who not only participated but also those who cheered for the participants. Kudos to Venis for organizing the event with abundant of success.



Solid or Stripes, Finish it With the 8 Ball!

By Sharan



The night was packed with exhilaration as the whole bunch of us were looking forwards to drop work and any emotions attached to it aside and let our hair down for the intercompany pool tournament. We were all greeted in an electrifying venue located at the SS2 Mall by an even more enthusiastic host, Dineshinee who ensured that ample fun was provided throughout the night. A very big thank you is in order to Dini for not only organizing such a successful event but to also get the participation of our very own Dato and Datin who from the looks of it also enjoyed themselves that night.

My 1st Futsal Game in MRSB

By Roshan

It was 22nd March 2012. I have just started working here. I was in my third week, when I received an invitation to play futsal. I did not hesitate to participate in the futsal game organized by the company since it's my favourite game. The hype for the game was growing and many colleagues of both sexes join in the event. After all, everyone needed some stretching after long hours at work. I believe futsal can be a nice ice breaker as I got to know other colleagues of mine. The atmosphere was positive and joyful. Winning or Losing was not objective but rather having a good workout and fun. Adding to that, there was a huge following as almost the entire staff of MustaphaRaj came to support us. I have never experienced such support since college days. By end of the game, everyone was tired but we had fun.



Corporate Social Responsibility

Plea for Help

By Norishab

Losing the sole breadwinner in the family is not something one would wish for in life, what more if the lost is so sudden that one would wish to wake up from the horrifying nightmare.

The case of Pn Zarinah who lost her husband to stroke, and her 6 children, was brought to the attention of MRSC, and relayed to the entire MR family on 4th April 2012. Only within a week, monetary contributions received amounted to RM600, and was handed over to the family together with provisions in stages.

Yet, it does not end there. Dato' Jeyaraj, Mr Singam (LEFIS) and few others pledged continuous contributions and support until the family's financial position is stabilised. And Mr Danny Kumar (CARE) is currently facilitating the application for aid from the Welfare Department.

Congratulations to all MR Citizens for keeping up the spirit of SHARING.

Guess the Number of Sweets

By Sharan



MustaphaRaj in association with Kiwanis organized a charitable endeavor that would benefit the charitable foundation. By depositing a small fee of RM2, a donor can walk away with a DVD player and a pen drive with a combined total of RM300+ by simply guessing the number of sweets in the bowl. We would like to extend our gratitude to all the staff who had donated towards this cause and once again proving that you are all undoubtedly charitable souls.

MAKNA Jumble Sale

By Sham

It was an honor for MRSB to be called again by MAKNA to assist them in a Jumble Sale to be held in May 2012. We have called out to our MR family to donate used items. At the end of the collection period, clothes, toys, cooking utensils and many more were donated and given to MAKNA on 13 April 2012.

The Avengers Are Here!

By Sham



The Avengers landed at E@Curve on 27 April 2012 and MRSC were delighted to be part of the welcoming committee. In conjunction with raising funds for the National Kidney Foundation of Malaysia, all 222 tickets were sold! Well done MR family members! We are proud of all of you! Doing charity while enjoying a fantastic movie! Awesome is all I can say.



Happy Birthday To YOU!!!

<u>Staff Name</u>	<u>Birthdays</u>
Yik Men	11-Mar
Ridha	18-Mar
Kesavan	26-Mar
Dineshinee	3-Apr
Veni	10-Apr
Ayu	10-Apr
Jasbir	18-Apr
Santhi	21-Apr
Thensul	26-Apr
Anne	28-Apr



The month of Easter brought an exciting birthday celebration as the March and April birthday bunnies were celebrated on 20th April 2012 by Lefis. The colourful event was set on a Friday which allowed everyone at work to be in the smart casual attire in various colours. A small hunting game was planned for the birthday bunnies. Instead of looking for Easter eggs, our birthday bunnies were on the prowl for cards with their names on it. The scrumptious food was devoured within minutes and a special mention is in order to Jasbir for providing the decadently yummy cake which vanished within seconds, literally. ☺

BREAK TIME!!!!

Find the Difference

Nine things in the picture on the bottom are missing or different in the picture on the top. Can you find them all?



**SECRETARIAL UPDATES –
Frequently Asked Questions –
Charges**

What is the procedure to register a charge?

Pursuant to section 108(1) of the Companies Act 1965, a charge needs to be lodged with the Registrar's office within 30 days after the date of creation.

On the other hand, under section 110(1) of the Companies Act 1965, a charge has to be registered within 30 days after the date of an acquisition of property

subject to charges. The forms involved include Forms 34 (Registration of Charges), 35 and 36 (Registration of a Series of Debentures) together with fees of RM300.00 each.

What if Forms 34, 35 and 36 are lodged after the prescribed time period?

If these forms are lodged after 30 days from the prescribed date, the company needs to apply for an extension of time via a Court Order pursuant to section 114 of the

Companies Act 1965 to authorise the Registrar to register the said charges. Fees for the Court Order are RM50.00. Nevertheless, a compound will still be issued under

section 109 or 110 of the Companies Act 1965.

What needs to be done if there is a mistake in Forms 34, 35 or 36 lodged by the company?

Pursuant to section 114 of the Companies Act 1965, any rectification in case of omission or misstatement in Forms 34, 35 or 36 which have been lodged must be done via a Court Order. The company has to lodge amendment forms for Forms 34, 35 and 36 together with the Court Order. A fee of RM50.00 will be charged for the Court Order but no fees is applicable for the amendment forms for Forms 34, 35 and 36.

**Secretarial – Frequently Asked
Questions – Release of Charges**

What is the procedure to release a charge?

Pursuant to section 113 of the Companies Act 1965, the form to release charges must be lodged within 14 days from the date of release of charges. The forms that need to be lodged

include Forms 41, 42B and 43 to release undertaking charged in part or in whole. On the other hand, Forms 42, 42B and 43 need to be lodged to release property charged in part or in whole.

The fee for lodgement of the said forms is RM50.00.

What if Forms 41, 42B and 43 or 42, 42B and 43 are lodged after the prescribed time period?

If the said forms are lodged late, fees for late lodgement will be charged according to the Second Schedule of Article 26A.

What is Companies Regulation 6(1)h, Companies Regulation 18(2) and Companies Regulation 18(3) of the Companies Regulations 1966?

Regulation 6(1)h of the Companies Regulations 1966, the name, address and telephone number of the company lodging the documents have to be stated at the end of each document.

Regulation 18(2) of the Companies Regulations 1966 requires the company to state the full name under each signature.

Regulation 18(3) of the Companies Regulations 1966 requires the company to state the licence number of the company secretary.

UPDATES FROM MIA

MALAYSIAN APPROVED AUDITING PRACTICE NOTES - IAPN 1000, SPECIAL CONSIDERATIONS IN AUDITING FINANCIAL INSTRUMENTS

The Institute is pleased to inform members that the Council has approved the International Auditing Practice Note (IAPN) 1000, Special Considerations in Auditing Financial Instruments as Malaysian Approved Auditing Practice Notes.

IAPN 1000 provides important practical assistance to auditors when addressing valuation and other considerations pertaining to financial instruments.

IAPNs are non-authoritative materials that do not impose additional requirements on auditors beyond those included in the International Standards on Auditing (ISAs), nor do they change the auditor's responsibility to comply with all ISAs relevant to the audit.

Members can download the Practice Note from the Institute's website at www.mia.org.my under Professional Standards and Practices – Auditing and Assurance – Standards link.

AMENDED PREFACE TO THE INTERNATIONAL QUALITY CONTROL, AUDITING, REVIEW, OTHER ASSURANCE, AND RELATED SERVICES PRONOUNCEMENTS

The Institute is pleased to inform members that the Council has approved the amended Preface to the International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements (the Preface).

The Preface establishes IAPNs, a new category of pronouncements for issuing non authoritative material. The Preface has also been amended to remove International Auditing Practice Statements (IAPSS).

Members can download the preface from the Institute's website at www.mia.org.my under Professional Standards and Practices – Auditing and Assurance – Standards link.

WITHDRAWAL OF IAPS 1000, 1004, 1006, 1010, 1012 AND 1013 AS MALAYSIAN APPROVED AUDITING PRACTICE STATEMENTS

The Council has approved the withdrawal of the following IAPSS with immediate effect:

These IAPSS are largely now out-of-date and inconsistent with the text of the clarified ISAs.

1. IAPS 1000, Inter-Bank Confirmation Procedures;
2. IAPS 1004, The Relationship Between Banking Supervisors and Bank's External Auditors;
3. IAPS 1006, Audits of the Financial Statements of Banks;
4. IAPS 1010, The Consideration of Environment Matters in the Audit of Financial Statements;
5. IAPS 1012, Auditing Derivate Financial Instruments; and
6. IAPS 1013, Electronic Commerce – Effect on the Audit of Financial Statements.

BEWARE OF INDIVIDUALS MASQUERADING AS EPF AGENTS

The Employees Provident Fund (EPF) would like to caution the public and its members against unscrupulous individuals claiming to be agents of the EPF in order to obtain confidential information and thumb print of EPF members. This is done under the pretext that the information is required to enable the EPF to update the members' personal particulars in the EPF database.

The EPF reiterates that it does not appoint individuals or companies to represent the organisation in such matters.

Based on our investigation, the EPF found that these individuals are impersonating as EPF agents and we would therefore like the public to be wary of such activities.

Members who have been approached by these individuals are urged to lodge a complaint through the EPF Anti-Fraud Hotline at 03-2616 2121, which operates from 8.15am to 5.15pm, Monday to Friday.

(NIK AFFENDI JAAFAR) General Manager Public Relations Employees Provident Fund
Date: 6 April 2012

TAX UPDATES

INLAND REVENUE BOARD (IRB) CLARIFIES ON SECTION 83A OF THE INCOME TAX ACT 1967 (THE ACT)

Members are hereby informed that the IRB has on 10 April 2012 provided clarification pertaining to Section 83A of the Act for the purpose of preparing Form CP 58 [2011] and Income Tax Return Form (ITRF) for year 2011.

The announcement comprises the following:

1. For companies paying cash and non-cash incentives in year 2011 (incentives received based on sales performance on products or services; whether or not specified in the contract) to an agent, dealer or distributor, the Form CP 58 shall be furnished to the agent, dealer or distributor not later than 31 May 2012. However, concession are granted to the paying companies for not furnishing the Form CP 58 for year 2011 provided that such information on both cash and non-cash incentives (January 2011 to December 2011) are duly declared in the annual statement issued to the agent, dealer or distributor. Commencing from year ending 31 December 2012 and years onwards, the paying companies are required to prepare and furnish Form CP 58 to an agent, dealer or distributor, in respect of cash and non-cash incentives in excess of RM5,000.
2. For non-cash incentives, the amount disclosed shall be equivalent to the value/actual amount expended by the paying companies. As such, Items No. 2a and 2b of Part C in Guide Notes on Filing Out Form CP 58 are deleted.
3. Cash and non-cash incentives received by an agent, dealer or distributor are business income. As such, an agent, dealer or distributor is required to declare the incentives received for year 2011 in his/her 2011 ITRF.

BEWARE OF SYNDICATE COLLECTING TAX

The IRB has on 6 April 2012 released a press statement to remind all taxpayers to be wary of the income tax collection syndicate. As at to date, the IRB has received two reported cases, one each in Seremban and Kota Bharu. The syndicate is believed to be active through a masquerade as an officer of IRB and called the taxpayers demanding for the outstanding tax payments. The taxpayers had also been informed that a 50% discount would be given if they settled the outstanding taxes by the following day at the taxpayers' premises.

Hence, the IRB urges all taxpayers to be cautious when receiving any call, e-mail, letter or SMS from the IRB officials.

The IRB also emphasized that there is no such operation to collect taxes from taxpayers' premises and any tax payments can be made payable to the Director General of Inland Revenue at the IRB payment counters, selected banks and online.

Vacancies

These are open career opportunities in the following departments:

- AUDIT:** Audit Seniors/Semi Seniors
GMRC/VM: Secretarial Asst.
LEFIS: Internal Auditor
TAX: Tax Semi Senior

Recruitment

We are delighted to welcome these staffs in the following departments:

- AUDIT:** Roshan
Heng Yikmen
Gabbriel
GMRC/VM: Norehan
TRAINEES: Ganesapriya

Resignations

- AUDIT:** Gabbriel
GMRC/VM: Sharifah Jihan

New Clients

- GMRC/VM:**
- ◇ Juara Dunia Sdn. Bhd. (Sports & Food)
 - ◇ Sinaran Setiajaya (Trading)
 - ◇ Burns & Roe Sdn. Bhd. (Nominee Directors)
 - ◇ Simpson Marine (Nominee Directors)
 - ◇ Roil Dutch (Malaysia) Sdn. Bhd. (Mining)
 - ◇ RMHB Management Sdn. Bhd. (Property Management)
 - ◇ Rafa Green Sdn. Bhd. (Multilevel)
- CARE:**
- ◇ Tracoma Group
- AUDIT:**
- ◇ Roil Dutch (Malaysia) Sdn. Bhd. (Mining)
 - ◇ Rafa Green Sdn. Bhd. (Multilevel)
 - ◇ Dnest Aviation Training Sdn Bhd
 - ◇ Pavilion Rewards Sdn Bhd
 - ◇ Supreme Biotechnology Sdn Bhd
 - ◇ Juara Dunia Sdn. Bhd.
- TAX:**
- ◇ R.S. Supertruck & Bus Sdn Bhd
 - ◇ Roil Dutch (Malaysia) Sdn. Bhd. (Mining)
 - ◇ Rafa Green Sdn. Bhd. (Multilevel)
 - ◇ Bio Science Capital Sdn Bhd (in-compulsory liquidation)
 - ◇ Kristec Sdn Bhd
 - ◇ Swee Joo Coastel Shipping Sdn Bhd
 - ◇ Dnest Aviation Training Sdn Bhd
 - ◇ Bintulu Container Services
 - ◇ Levanto Automotive Sdn Bhd
 - ◇ Wong Khiun Voon
 - ◇ Wong Khiun Heung

“The difference between death and taxes is death doesn't get worse every time Congress meets”
~Will Rogers~