



Dinner Talk

1.5  
CPD units



ACCA

## Impending Changes - Differential Reporting for Singapore

By Kon Yin Tong

### Date

18 September 2008, Thursday

### Venue

**Holiday Inn Parkview Singapore**  
11 Cavenagh Road  
Singapore 229616  
(nearest MRT station: Somerset)

### Time

7:00pm - 9:00pm  
(Registration from 6:30pm onwards)

### Fee (Inclusive of Buffet Dinner)

**S\$45** ACCA Members

**S\$50** ACCA Affiliates/Students

**S\$55** Non-Members

\*ACCA Approved Employers enjoy a 10% group discount off Non-Members rate  
(Minimum 3 staff members)

### Enrolment Deadline

12 September 2008, Friday

The Accounting Standard Council (ASC) is considering introducing, for the first time in Singapore, a differential reporting framework. Basically differential reporting means that different categories of entities may be allowed to use different sets of financial reporting standards to prepare their financial statements. For example, smaller entities may be allowed to use customized reporting standards that may be simpler than the full Singapore FRS. The most immediate concern is the financial reporting requirements for small and medium-sized entities (SMEs). Neighboring countries, such as Hong Kong, Malaysia and Australia, already have some form of differential reporting. This talk will discuss the following:

#### PART ONE:

- Is there a need for a differential reporting framework in Singapore?
- Pros and cons of a differential reporting framework. (Dealing with the opposing forces of standardisation and customization.)
- An update on what Singapore is doing in respect of implementing a differential reporting framework.
- How will the SME Standard issued by the IASB (International Accounting Standards Board) fit into Singapore's framework?

#### PART TWO:

- How will differential reporting affect SMEs?
- How will SMEs be defined?
- Implementation and transitional issues.
- Impact on the audits of SMEs – audit procedures and audit report.
- Impact on the regulatory framework, including XBRL reporting formats.

This talk will allow you to reflect on impending changes in the financial reporting framework and its implications on your organization. It will be followed by a Q&A session.

### About the Speaker

**Kon Yin Tong** has been in public practice for more than 20 years. In delivering professional services to today's discerning clients, he leads a disciplined team of dedicated specialists who understand the importance of providing the necessary assurance and support to discerning clients.

Yin Tong is a Fellow of the Institute of Certified Public Accountants of Singapore (ICPAS), as well as a Fellow of the Institute of Chartered Accountants in England and Wales.

A regular speaker at public seminars and he has a keen interest in information technology and education. He is a Board member of the Accounting and Corporate Regulatory Authority (ACRA), and a member of Public Accountants Oversight Committee (PAOC). He is a council member of the Institute of Certified Public Accountants of Singapore and a member of its accounting standards committee. He is a recipient of the ICPAS Silver Medal award in 2004.

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**ACCA Dinner Talk**  
**Enrolment Form for "Impending Changes - Differential Reporting for Singapore"**  
**- Thursday, 18 September 2008, at Holiday Inn Parkview**



**Contact Person's Particulars**

**Contact Person :** \_\_\_\_\_ **Membership No.:** \_\_\_\_\_

**Designation :** \_\_\_\_\_ **Company :** \_\_\_\_\_

**Tel :** \_\_\_\_\_ **Fax :** \_\_\_\_\_

**\*Address :** \_\_\_\_\_

\_\_\_\_\_

**E-mail :** \_\_\_\_\_

(FOR CONFIRMATION, PLEASE PRINT IN BLOCK LETTERS)

**All Participants Details (Single cheque payment)**

Name of Participant/s	Company/Title	Reg No. (If applicable)	Amount
<b>Amount Payable:</b>			

**Payment Method**

Cheque payable to "ACCA Singapore Pte Ltd"    Bank    \_\_\_\_\_    Cheque No.    \_\_\_\_\_

**Remarks**

**Important notes:**

1. ACCA Singapore reserves the right to cancel or make any adjustments to the event.
2. Enrolment by fax is NOT accepted.
3. **Please indicate on the reverse side of your cheque, Your Name, Contact Details and Event Name.**
4. Full payment must be received prior to the event. Registration forms submitted without payment will not be accepted.
5. Enrolment is on a first-come-first-served basis.
6. No cancellations 3 days before the event but substitutions will be permitted.
7. Enrolment confirmation will be sent via e-mail to each enrollee after enrolment dateline.  
(E-mail address must be provided)
8. Receipts & Invoices will be issued upon request.