



Sarawak Accrual Accounting Implementation

Accrual Accounting Manual

The manual outlines policy, practice and guidance on the application of accrual accounting for the State based on MPSASs framework

Purpose and objectives of the accrual accounting manual

1

Provide guidance and general information

2

Assist finance staff in recording routine and complex transactions

3

Provide guidance on recognition, measurement and disclosure requirements for financial statements preparation

This manual is applicable for:

- All State Ministries
- All State Departments
- All Responsibility Centres

Other references:

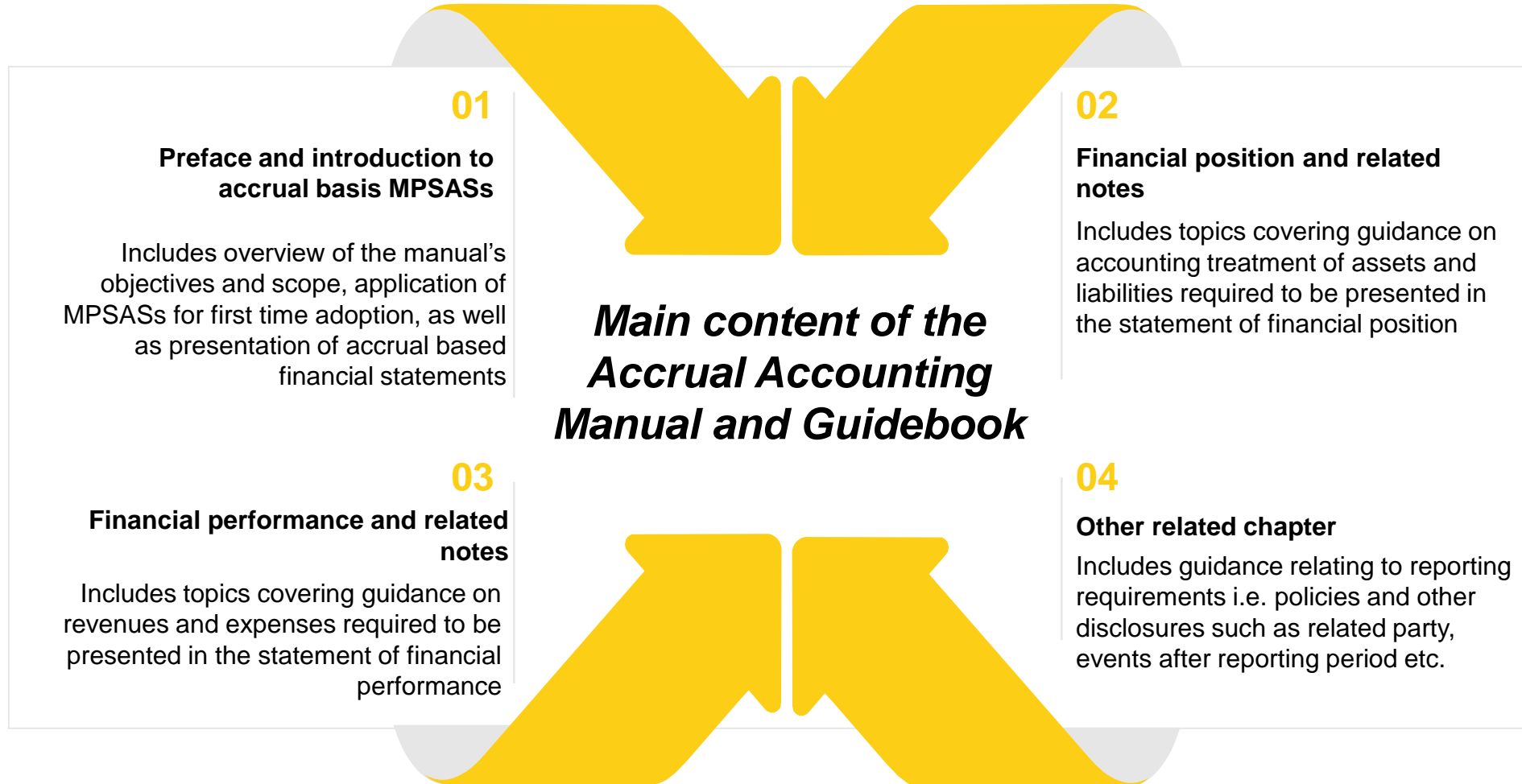
- i. Financial Procedure Act 1957
- ii. Malaysian Public Sector Accounting Standards
- iii. Chart of Accounts (“CoAs”)
- iv. Treasury Instructions, Circulars and Guidelines
- v. Other relevant laws and regulations



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Accrual Accounting Manual

Structure and Contents of Manual





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Accrual Accounting Manual

The following are the topics covered in the Accrual Accounting Manual and Guidebook:

Preface and introduction to accrual basis MPSASs

- Introduction
- Accounting principles : *MPSAS 1*
- First time adoption of MPSASs : *MPSAS 33*
- Presentation of financial statements : *MPSAS 1, 2 and 24*

Financial position and related notes

Asset related topics:

- Property, plant and equipment : *MPSAS 17*
- Public private partnership (“PPP”) : *MPSAS 32*
- Inventories : *MPSAS 12*
- Agriculture : *MPSAS 27*
- Investments : *MPSAS 34, 35, 36, 37, 38*
- Investment properties : *MPSAS 16*
- Lease accounting : *MPSAS 13*
- Intangible assets: *MPSAS 31*
- Other receivables : *MPSAS 29, 30*

Financial instruments related topic:

- Financial Instruments : *MPSAS 4, 19, 28, 29, 30*

Impairment related topic:

- Impairment of assets : *MPSAS 21, 26*

Liability related topics:

- Grants : *MPSAS 19*
- Provisions : *MPSAS 19*
- Contingencies : *MPSAS 19*
- Commitments : *MPSAS 13, 14, 16, 17, 29*



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The following are the topics covered in the Accrual Accounting Manual and Guidebook:

Financial performance and related notes

Revenue related topic:

- Revenue : *MPSAS 9 and 23*

Construction contract related topic:

- Construction contracts : *MPSAS 11*

Employee benefits related topic:

- Employee benefits : *MPSAS 25*

Borrowing cost related topic:

- Borrowing cost : *MPSAS 5*

Other related chapters

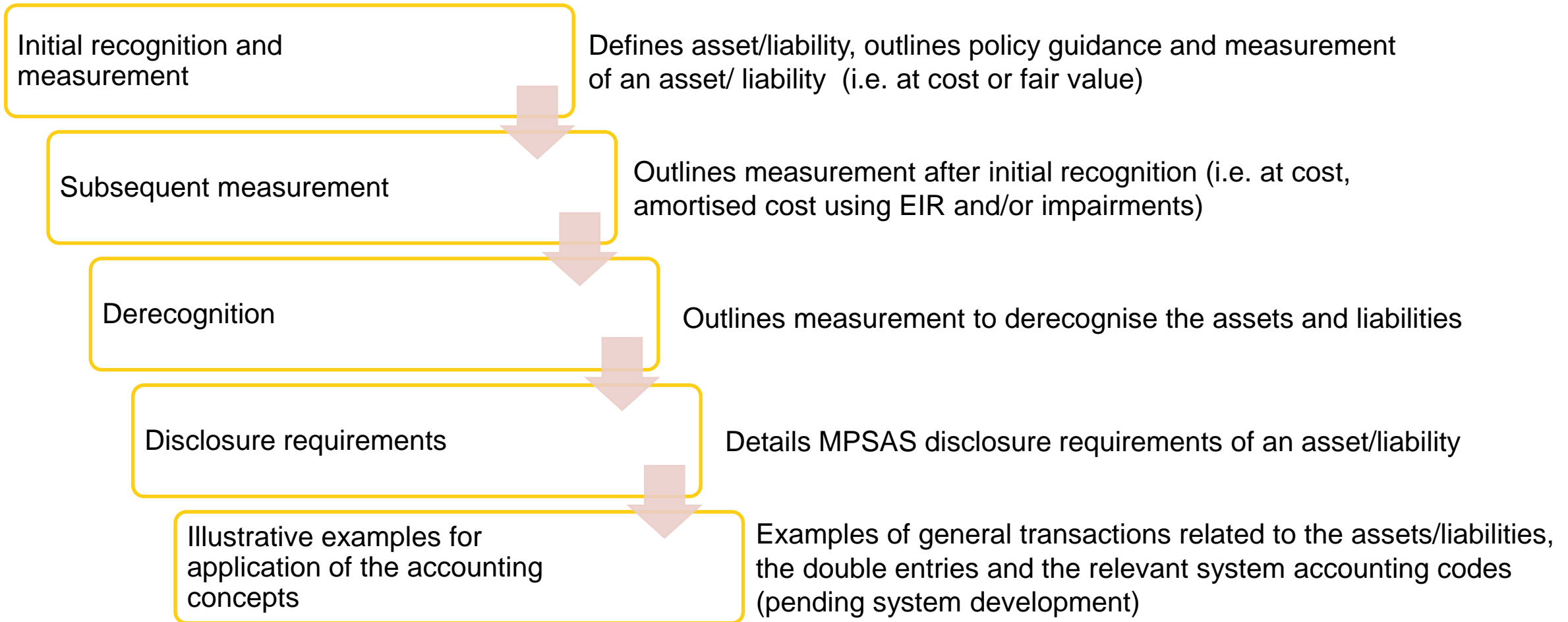
Reporting related topics:


- Accounting policies, accounting estimates and errors : *MPSAS 3*
- Events after reporting date : *MPSAS 14*
- Related party disclosures : *MPSAS 20*
- General government sector (GGS) financial statements : *MPSAS 22*
- Trust account : *MPSAS 1*



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 Specific accounting policy guidelines are added to each respective chapter (if applicable)