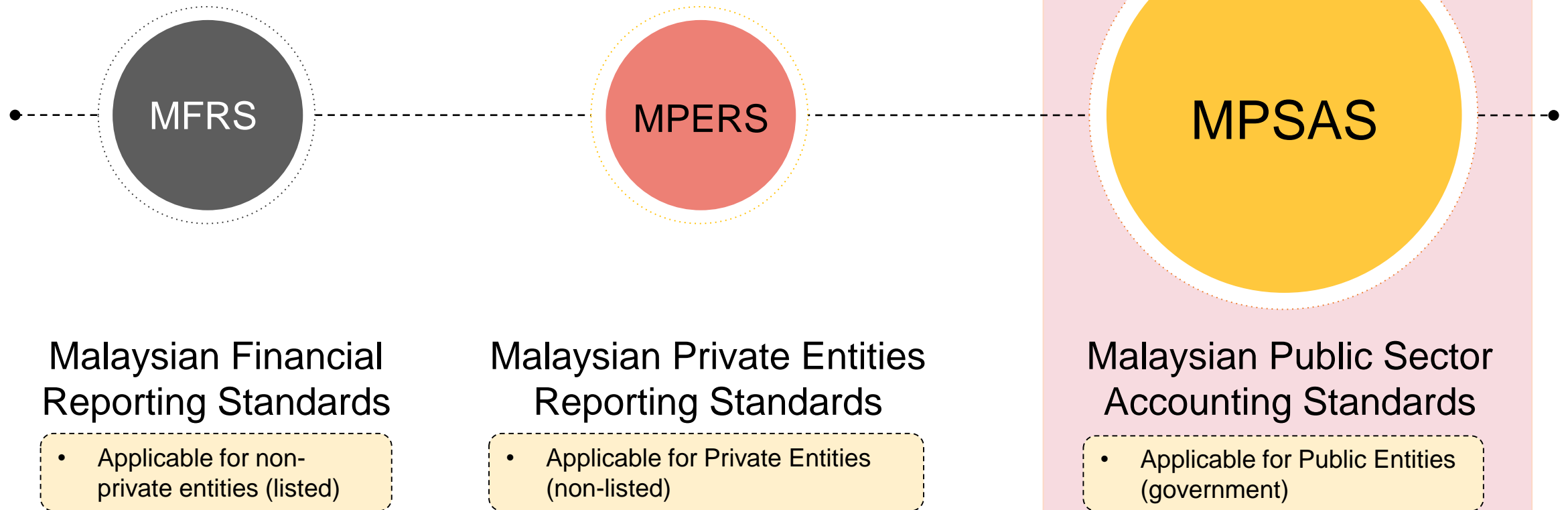




Sarawak Accrual Accounting Implementation

Malaysia Public Sector Accounting Standards (MPSAS)

MPSAS will be the accrual accounting framework that the Government of Malaysia will be adopting.



MFRS & MPERS are the accounting framework applicable for Corporates who report under the requirements of the Companies Act 2016



Sarawak Accrual Accounting Implementation

Malaysia Public Sector Accounting Standards (MPSAS)

Accrual basis of accounting and sets out the requirements dealing with transactions and other events in the general purpose financial reports.

- JAN developed and had published **32 MPSASs** that are drawn primarily from International Public Sector Accounting Standards (“IPSASs”) published by International Federation of Accountants (“IFAC”)
- Thus **MPSASs are converged with IPSASs**
- If no specific guidance is provided by MPSASs, State needs to exercise judgement to develop and apply an accounting policy that is relevant and reliable.
- IPSASs can be referred to where it is applicable and relevant.

Agreement signed with IFAC on 12 February 2013 to adapt IPSAS to MPSAS



**International
Federation
of Accountants**

MPSAS can be accessed from:

<https://www2.anm.gov.my/akruan/Pages/MPSAS.aspx>



Sarawak Accrual Accounting Implementation Malaysia Public Sector Accounting Standards (MPSAS)

Background of MPSAS

MPSAS is the accounting standard that has to be observed by the **public sector accounting entities** in Malaysia other than Government Business Enterprises (GBE). (Perusahaan Perniagaan Kerajaan).

MPSAS is issued by the **Accountant General Department** (AGD) through the process of governance as set out in the Ministerial Functional Acts 1969 where one of the functions of the Accountant General is in determining policies, and to control public accounting system in accordance with the Akta Tatacara Kewangan 1957.

MPSAS is formulated **based on** the International Public Sector Accounting Standard (**IPSAS**) which was issued by the International Federation of Accountants (IFAC).

MPSAS is effective **1 January 2017**, however earlier adoption is recommended



Sarawak Accrual Accounting Implementation Malaysia Public Sector Accounting Standards (MPSAS)

List of MPSAS

No.	MPSAS	Description	Published	Effective Date
1.		Preface to Malaysian Public Sector Accounting Standards	Mar 2013	1 Jan 2017
2.	1	Presentation of Financial Statements	Mar 2013	1 Jan 2017
3.	2	Cash Flow Statements	Mar 2013	1 Jan 2017
4.	3	Accounting Policies, Changes in Accounting Estimates and Errors	Mar 2013	1 Jan 2017
5.	4	The Effect of Changes in Foreign Exchange Rates	Jun 2013	1 Jan 2017
6.	5	Borrowing Costs	Mar 2015	1 Jan 2017
7.	6	Consolidated and Separate Financial Statements (Superseded by MPSAS 34 and MPSAS 35)	Jan 2015	1 Jan 2017
8.	7	Investments in Associates (Superseded by MPSAS 36)	Jan 2015	1 Jan 2017
9.	8	Interests In Joint Ventures (Superseded by MPSAS 37)	Mar 2015	1 Jan 2017
10.	9	Revenue From Exchange Transactions	Mar 2013	1 Jan 2017
11.	11	Construction Contracts	Mar 2015	1 Jan 2017
12.	12	Inventories	Mar 2013	1 Jan 2017
13.	13	Leases	Aug 2013	1 Jan 2017



Sarawak Accrual Accounting Implementation Malaysia Public Sector Accounting Standards (MPSAS)

List of MPSAS

No.	MPSAS	Description	Published	Effective Date
14.	14	Events After The Reporting Date	Jun 2014	1 Jan 2017
15.	16	Investment Property	Aug 2013	1 Jan 2017
16.	17	Property, Plant and Equipment	Mar 2013	1 Jan 2017
17.	19	Provisions, Contingent Liabilities And Contingent Assets	May 2014	1 Jan 2017
18.	20	Related Party Disclosure	Aug 2015	1 Jan 2017
19.	21	Impairment of Non-Cash-Generating Assets	Jun 2014	1 Jan 2017
20.	22	Disclosure of Financial Information	Aug 2015	1 Jan 2017
21.	23	Revenue From Non-Exchange Transactions (Taxes and Transfers)	Mar 2013	1 Jan 2017
22.	24	Presentation of Budget Information in Financial Statements	Aug 2013	1 Jan 2017
23.	25	Employee Benefits	Jun 2014	1 Jan 2017
24.	26	Impairment of Cash-Generating Assets	May 2014	1 Jan 2017
25.	27	Agriculture	Mar 2015	1 Jan 2017
26.	28	Financial Instruments: Presentation	Jun 2014	1 Jan 2017
27.	29	Financial Instruments: Recognition And Measurement	Oct 2015	1 Jan 2017
28.	30	Financial Instruments: Disclosure	Mar 2016	1 Jan 2017



Sarawak Accrual Accounting Implementation Malaysia Public Sector Accounting Standards (MPSAS)

List of MPSAS

No.	MPSAS	Description	Published	Effective Date
29.	31	Intangible Assets	Jun 2014	1 Jan 2017
30.	32	Service Concession Arrangements: Grantor	Mar 2016	1 Jan 2017
31.	33	First-Time Adoption of Accrual Basis Malaysian Public Sector Accounting Standards (MPSASs)	Mar 2016	1 Jan 2017
32.	34	Separate Financial Statements	Jan 2016	1 Jan 2017
33.	35	Consolidated Financial Statements	Mar 2016	1 Jan 2017
34.	36	Investments in Associates and Joint Ventures	Dec 2016	1 Jan 2017
35.	37	Joint Arrangements	Dec 2016	1 Jan 2017
36.	38	Disclosure of Interest in Other Entities	Feb 2017	1 Jan 2017