



LEMBAGA PIAWAIAN PERAKAUNAN MALAYSIA
MALAYSIAN ACCOUNTING STANDARDS BOARD

(Established under the Financial Reporting Act 1997)

NOTICE – ISSUE OF MASB APPROVED ACCOUNTING STANDARDS FOR ENTITIES OTHER THAN PRIVATE ENTITIES

Pursuant to subsection 7(1) of the Financial Reporting Act 1997 (Act 558) and regulation 3 of the Financial Reporting (Publication of Approved Accounting Standards) Regulations 1999, the Malaysian Accounting Standards Board (MASB) hereby notifies the issuance of MASB approved accounting standards for application in relation to financial statements which are required to be prepared or lodged under any law administered by the Securities Commission, Bank Negara Malaysia or the Registrar of Companies.

MASB Approved Accounting Standards for Entities Other Than Private Entities

The abovementioned approved accounting standards (referred to as Financial Reporting Standards) are:

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 119	Employee Benefits
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 126	Accounting and Reporting by Retirement Benefit Plans
FRS 129	Financial Reporting in Hyperinflationary Economies
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

Effective Date

The above FRSs shall apply to annual periods beginning on or after 1 July 2007, except for the following renamed Standards which have the same effective dates as their original Standards:

- (a) FRS 119 *Employee Benefits*, which supersedes FRS 119₂₀₀₄ *Employee Benefits and Amendment to FRS 119₂₀₀₄ Employee Benefits – Actuarial Gains and Losses, Group Plans and Disclosures*;

- (b) FRS 126 *Accounting and Reporting by Retirement Benefit Plans*, which supersedes FRS 126₂₀₀₄ *Accounting and Reporting by Retirement Benefit Plans*; and
- (c) FRS 129 *Financial Reporting in Hyperinflationary Economies*, which supersedes FRS 129₂₀₀₄ *Financial Reporting in Hyperinflationary Economies*.

Availability of MASB Approved Accounting Standards

Copies of MASB approved accounting standards are available for sale at:

Malaysian Accounting Standards Board
Suites 5.01-5.03, 5th Floor
No. 338, Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
Tel. : 03 - 2715 9199
Fax. : 03 - 2715 9212
E-mail address : masb@masb.org.my
Website address : <http://www.masb.org.my>

By order of the Board

Dato' Zainal Abidin Putih
Chairman
Malaysian Accounting Standards Board

Note:

The following documents released in 2007 and 2006 are available for sale:

- (a) Framework for the Preparation and Presentation of Financial Statements;
- (b) TR *i* -1 Accounting for *Zakat* on Business; and
- (c) TR *i* -2 *Ijarah*.