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UNIVERSITI
TEKNOLOGI
MARA

INDUSTRIAL TRAINING REPORT
(MGT666)



AJ ISMA & PARTNERS
(01 SEPTEMBER 2023 – 09 FEBRUARY 2024)

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EXECUTIVE SUMMARY

An internship is an opportunity to apply theoretical knowledge gained through academic coursework to real-world situations within a professional setting. Internships are often a crucial component of many degree programs and can provide several benefits to students pursuing their education. Internship offer students the chance to apply concepts learned in the classroom to actual work scenarios. This practical experience can deepen their understanding of the subject matter and help them see the relevance of their academic studies in a professional context. Internship also provides a platform for students to develop and enhance a wide range of skills such as communication, teamwork, problem-solving and time management.

In Malaysia, the duration for the industrial training usually takes 3 to 6 months to complete. I have spent my internship for 6 months (24 weeks) at AJ Isma & Partners, Bandar Perda, Pulau Pinang starting from 1 September 2023 until 9 February 2024. During my internship, I have learnt a lot of experience and knowledge especially in audit field which I had never learnt before this in my course studies. I had been supervised by my supervisor, Puan Norhapiza Binti Suman which is the principal audit of the AJ Isma & Partners.

Besides learnt to do audit, I also have been given the exposure to do account and tax so that I can gain more knowledge not only doing audit but also expert in doing account and client's tax. By learning all this new knowledge, I can enhance my written and verbal communication skills in a professional context. I can get the experience working in a team environment on audit engagements and learn how to collaborate with colleagues to achieve common audit objectives. The experience of this internship allows me to explore potential career path. The firsthand experience helps me to assess whether a particular industry or job role aligns with my interests and career goals.

This report started with student's profile which is my updated resume that I used to apply my internship at AJ Isma & Partners. In this resume, it contains my education background, working experience, leadership experience, achievements in university, and skills that I have. I also put the company background of my industrial training, vision, mission, objective, organizational structure and services that they provide at AJ Isma & Partners. Other than that, I also do the SWOT analysis of the firm which consist strengths, weaknesses, opportunities and threats. Each component of SWOT I had listed two findings. Overall, I understand that practical training at an audit firm provides me a holistic learning experience that goes beyond theoretical knowledge, preparing me a career in auditing and accounting. It allows me to apply classroom concepts to real-world scenarios and develop the practical skills needed in the professional work environment.

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COMPANY PROFILE

Name, Location & Background Of Company

Basically, the firm's name is AJ Isma & Partners. AJ Isma & Partners was established on 2nd May 2002 through partnership between Mr. Augustine James, Mr. Ismawadee Bin Ismail and Mr. Mohd Arif Bin Mustapha to provide assurance and taxation services for small and medium sized clients. The practice is now being carried out at five locations around Malaysia, which are at Bandar Perda, Bukit Mertajam (main office), as well as in Seberang Jaya, Pulau Pinang, Ipoh, Perak and Cyberjaya, Selangor which the branch operates under the name of Ismawadee & Co. Besides, the company also have three others associates in Kangar, Alor Setar and Sungai Petani, Kedah. Currently, the main office is located at 15A, Lorong Perda Selatan 2, Bandar Perda, 14000 Bukit Mertajam, Pulau Pinang.

AJ Isma & Partners have 4 main services which auditing, account, tax and secretary. These services would help other business in managing their financial position. We also have several types of clients such as private limited company, cooperative, PPK and Majlis Perbandaran. Here is the logo of AJ Isma & Partners.



Figure 1: Company Logo of AJ Isma & Partners

Vision, Mission, Objective, Goal

- **Vision and Mission**

AJ Isma & Partners have their own mission. Their mission is to provide a professional service to clients, based on the client requirements, efficiently, in time, and in all instances maintaining the highest professional standards.

- **Objectives**

AJ Isma & Partners have a long-term goal to become the premier professional services organization especially in the northern region of peninsular Malaysia.

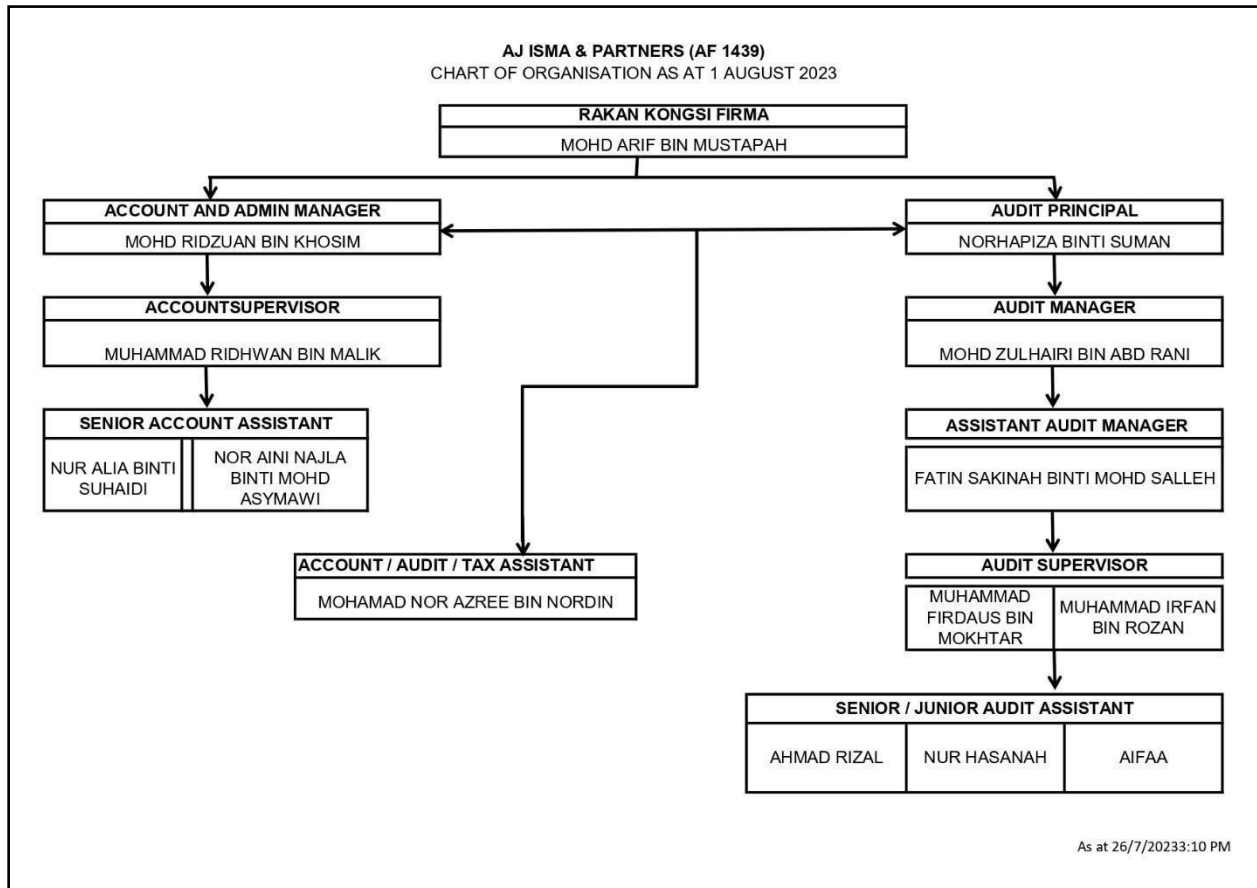
- **Philosophy**

AJ Isma philosophy is to give the best services to the client. AJ Isma will work closely with client to succeed and meet client's business objective.

- **Commitment**

AJ Isma team being committed to working with all levels of client organization to help meet client's needs and achieve successful outcomes.

ORGANIZATIONAL CHART



SERVICES

AJ Isma & Partners services have been organized into five lines of service which are auditing, accounting, taxation, secretarial services and business advisory services. Each staffed with highly qualified, experienced professionals in the firm's profession will provide the best services to the clients. The resources, combined with experienced partners, allow the firm to provide the support that client need, where they need it and when they need it.

1) Auditing

Audit service is aligned with client business functions, not just their financial process. The organization had developed an audit service through which they benefit from the range and department of their experience. Business needs auditors and advisors who understand their strategy and can reflect this in their audit approach. This approach represents, we believe, an important step forward in client service, audit quality and efficiency.

The audit services include:

- Statutory and regulatory audit
- Special audit – audit investigation and due diligence

The service is based on seven principles that form their audit framework:

- Planning to exceed client expectation by delivering an audit service that provide the greatest benefit to client.
- Ensuring effectiveness by assessing risk properly and planning the appropriate combination of work to reach robust audit opinions
- Maximizing efficiency by delivering the audit on time to plan and to budget
- Managing risk effectively by identifying and mitigating risk to an agreed level
- Developing people by giving them the support and opportunities they need to generate value for them.
- Using technology effectively by maximizing teamwork, communication and efficiency through improved knowledge management and accessibility
- Communicating continuously by remaining accessible and responsive to client throughout the engagement and pre-empting their needs.

2) Accounting

AJ Isma & Partners provides the complete accounting services to client through experienced and professional staffs. The firm will maintain the high quality and consistent application and interpretation of Malaysian Accounting Standard Board (MASB) and helping clients to improve the quality of their financial reporting.

The accounting services include:

- Maintaining full set of account with the computerized accounting
- Financial analyses, cash management and budget report
- Raising finance report
- Management and business planning report

3) Taxation

Tax compliance is part of doing business everywhere. Many business situation or transactions require specialized tax services by experienced professionals with expertise in a particular services niche. The firm develop and implement solution in many specialized fields through the combination of tax and industry expertise. AJ Isma offer value-added integrated solution through an in-depth evaluation of client's company total tax position. AJ Isma approach is designed to enhance profitability by achieving comprehensive tax optimization.

The tax services include:

- Complete tax computation services for corporate entities and enterprise
- Tax compliance services for specialty practices (i.e. tax exempts)
- Tax planning
- Tax compliance report submission, review and liaison with Tax Authority
- Tax investigation and advisory on legal tax matters.

4) Secretarial services

Secretary of company is a chief administrative officer of the company. The role of the company secretary is to ensure that the company met all the statutory requirement and Companies Act, 2016 (Section 57(1)).

The secretarial services include:

- Preparing and sending out of notices, preparation of agendas, marshalling of proxies and compilation of minutes
- To keep and maintain the entire statutory document that required to be kept by the Companies Act, 2016
- Liaison with the Registrar of Companies

5) Business advisory services

AJ Isma & Partners can give client the best experience and knowledge and work with client to succeed and meet their business objectives. AJ Isma has an expertise and tools to help client, meet their business objectives through strategic change, performance improvement and technology solutions.

AJ Isma provides the service by:

- Providing client with integrated consulting services – form strategy through implementation.
- Building long-term relationships with client – sharing risks and rewards
- Being committed to working with client to achieve successful outcomes
- Bringing the client’s organization value and lasting impact through the firm’s motivated professionals, who have extensive in their selected markets.

4.0 TRAINING'S REFLECTION

Duration: Date, working day and time

As have been supervised by my coordinator for the industrial training, the duration for my internship periods starting from 1 September 2023 until 9 February 2024 which consist of 24 weeks. I have started my internship according to the dates given. Before I started to do the job, the person in charge for the practical student at the firm had briefed me the working day of the firm. The working days for AJ Isma & Partners are five days per week starting from Monday to Friday except for special holidays. For the working hours, the firm starts to operate starting from 9.00am until 6.00pm. For lunch hour, I have been given 1 hour for a break which from 1.00pm until 2.00pm (Monday to Thursday). While on Friday, the lunch hour period starts from 1.00pm to 2.30pm to give a time for men to go for Jumaat prayer.

Details: Department, roles, responsibilities, assignments, tasks

During the internship, I had been assigned to do all job scope at AJ Isma & Partners since it is a small firm which I can learn all the knowledge on the firm's service and be able to increase my skills and knowledge on accounting and audit.

Here are my roles and responsibilities at the audit firm:

Auditing:

- Preparing audit working paper.
- Organize client's document.
- Performing monetary unit sampling test which is used to select samples for testing in an audit firm.
- Casting figure for financial statement report of client.
- Performing AMLA test for every client to check client's record.
- Finalize audit report in accordance with relevant accounting and auditing standards.
- Analyzes financial data and transactions to identify irregularities or discrepancies.
- Preparing audit journal entries and balance sheet using AE systems.

Accounting:

- Key-in bank statement of client's organization in Excel and then transfer into MYOB accounting software.

- Record all transaction of invoices, payment voucher, sales, purchases, staff cost, utility, stock and other expenses by using general ledger in MYOB.
- Finalize account by looking at the profit and loss statement and balance sheet whether it gain profit or loss on the financial statement.
- Verifying financial transactions and ensuring compliance with accounting standards.
- Compiling financial statements based on information provided by the client.

Tax:

- Print all tax document after finalize.
- Make sure all the tax documents are complete before give to the client.

Gains: Intrinsic & Extrinsic benefits

Intrinsic Benefits

There are a lot of benefits that I can gain from internship at audit firm in terms of intrinsic and extrinsic benefit. For intrinsic benefits, I am able to develop new technical skills and soft skills. For the technical skills, I have been exposed to the real world audit process which can enhance my auditing and accounting skills. For example, I've been given the chance to do the financial statement and audit working paper for client with the assist of staff. In terms of soft skills, I can enhance my skills through communication, teamwork, time management, and problem-solving skills that are often honed in a professional environment. I've got the experience to meet client with the staff for document audit purpose. Through this experience, I can boost my confidence when meet people.

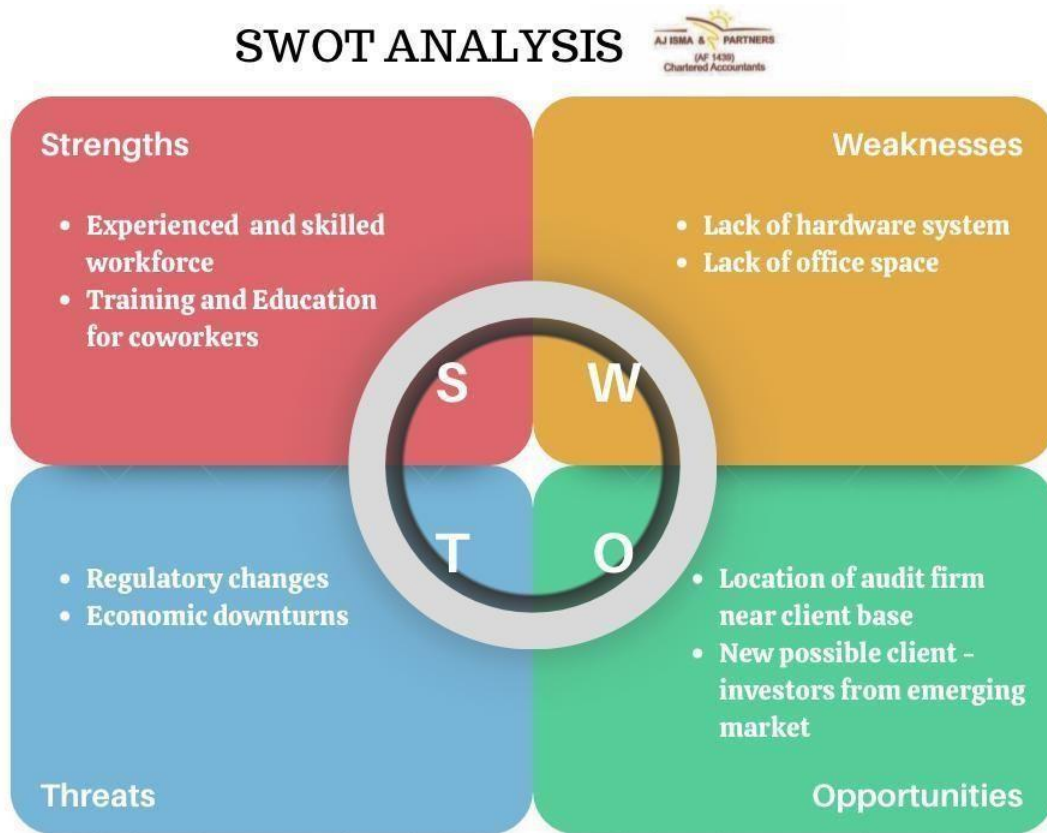
I'm truly enjoy working at AJ Isma & Partners, especially when performing task on audit because of the positive work environment and helpful staff who are always help me to learn new things and encourage me to become the best version of myself possible in the future. Sometimes, I have to complete multiple tasks at work, which is kindly difficult but I manage to handle it and embrace the challenge since it encourages me to become more productive and perform well. Despite the fact that I am still trainee, my supervisor and other coworkers treat me with respect and satisfied with my work. I can also become more adaptable, more productive and capable to do the jobs.

Extrinsic Benefits

I had also gained some extrinsic benefits which the company had provide allowance for internship students which is RM350 per month. If there are some jobs that need to do on weekend, they will pay me for overtime work (OT). They will pay me according to working hours which 1 hour for RM15. Besides, there are some specialties that company give for internship student which trainee are eligible to take medical leaves only 7 days during internship period. If more than 7 days, I had to work for alternate leave whether on weekend or after I had finished my internship.

To conclude, an internship at an audit firm gives a well-rounded experience since it offers extrinsic rewards that enhance job advancement and marketability in addition to intrinsic benefits for personal development. It's a great first step towards a lucrative career in auditing or similar disciplines because it offers skill development, networking opportunities, and real benefits. This is going to be an advantage for me when I enter into the real industry because I already had the knowledge on how to use it.

5.0 SWOT ANALYSIS CHART OF AJ ISMA & PARTNERS



6.0 SWOT ANALYSIS AJ ISMA & PARTNERS

SWOT analysis is a strategic planning tool used by businesses to identify and evaluate their Strengths, Weaknesses, Opportunities and Threats. Me as an intern also had do some SWOT analysis on the firm that I currently intern. The analysis involves assessing internal and external factors that can impact the organization's performance and competitive position. In this SWOT analysis, it also combined with Pestel Analysis which stands for political, economic, social, technological, environmental and legal factors. Besides, I also had provide some recommendations on each SWOT'S components to help the organization have some better improvement.

STRENGTHS

1) Experienced and skilled workforce

The first component of SWOT analysis is strengths. I had do some analysis regarding to the strength of the company in terms of internal factors which give the company advantages over others. Based on my analysis, the first strength that I found is the firm had an experienced and skilled workforce. Each staff of AJ Isma were highly qualified and experienced professional in accounting industry to provide the best service. For example the managing partner of the firm itself, Mr. Mohd Arif Mustapah had over 20 years experienced in the industry. He graduated from Universiti Utara Malaysia with degree in Accountancy (Hons.). Throughout his career, he involved in auditing of various type of organization from small, medium and large skills of business entity and individuals to public listed companies, government agencies, non-government organization, non-profit organization, co-operative, association and legal firms. He also involved in corporate restructuring exercise, preparation of standard procedures and management guide and special administrators appointed under Pengurusan Danaharta Act 1998. Same goes to the other partner of the firm, Mr. Ismawadee Ismail which had more than 20 years experienced in auditing, accounting and taxation. Currently, he was appointed as Finance Director with Asa Management Services Sdn. Bhd. acting as Project Development Manager for TPPT Sdn. Bhd. subsidiary of Bank Negara Malaysia.

Besides, AJ Isma had an audit principal, Madam Norhapiza Binti Suman which is also my supervisor. She is a member of Malaysian Institute of Accountant (MIA). She has more than 17 years experienced in auditing, accounting and management consultancy. Furthermore, there is other founder together with the managing partner, Mr. Mohd Ridzuan Khosim who established the firm. He is currently in-charge in management of the groups. Throughout 15 years of experience with the firm, he has earned

strong knowledge in accounting, taxation and management. In addition, there are also staff, Puan Selasih Abdul Rahman who are the member of Malaysian Institute of Accountant (MIA) and had over 15 years experienced in accounting, auditing and secretarial. The rest of the staff also had experienced in auditing, accounting, and taxation. Some of them had ACCA qualification which the professional certificate cover knowledge on advanced financial management, advanced performance management, advanced taxation and audit and assurance. They also had an experienced working for a few years at the other firm before working at AJ Isma.

Having an experienced and skilled workforce brings a high level of expertise and competence to the firm (Ausat et al, 2022). Skilled auditors are more efficient in performing audit procedures as well contribute to the training and mentoring of junior auditors or internship students which ensuring a transfer of knowledge and skills within the organization. Client will often seek assurance that their financial statements are being examined by professionals with a deep understanding of the audit process. They also seek an advice on how to manage their company's financial. Experienced professionals bring a wealth of industry-specific knowledge to the audit firm. This deep understanding allows auditors to grasp the intricacies of client's businesses, regulations and market dynamics, facilitating more accurate and insightful audits. Besides, skilled auditors possess technical expertise in accounting principles, financial reporting standards, and audit methodologies. This proficiency enables them to conduct thorough examinations of financial statements, identify potential risks, and ensure compliance with regulatory requirements.

RECOMMENDATIONS

Here are some recommendations that I can suggest in order to have a better skilled workforce:

i. Skills assessment and gap analysis

- Conduct regular skills assessments and gap analysis to identify areas where employees can further develop their skills. This information can guide targeted training programs and career development plans.
- It encouraged employees to self-assess their skills. This involves individuals reflecting on their own competencies and providing insights into their perceived strengths and areas for improvement.
- They can define the key skills and competencies relevant to the rolls within the organization. These may include technical skills, soft skills, industry specific knowledge and other abilities required for successful job performance.

- Managers and team leaders assess the skills of their team members. This assessment includes observations of performance, feedback from colleagues, and evaluations based on predefined criteria.

ii. Recognition and rewards

- Recognize and reward employees for their expertise and contributions. This can include performance-based bonuses, promotions or public acknowledgement of achievements, fostering a positive and motivated workforce.
- Recognition and rewards serve as powerful motivators. Acknowledging the efforts and accomplishments of experienced auditors can boost morale, increase job satisfaction and foster a positive work environment.
- Experienced and skilled auditors are valuable assets to the firm. Recognizing their contributions and providing rewards can enhance employee loyalty and reduce the risk of turnover. Retaining top talent is crucial for maintaining institutional knowledge and ensuring continuity in client relationships.
- A workplace that values and rewards its experienced workforce is attractive to potential candidates. Positive employer branding, fueled by a culture of recognition can help attract top talent to the organization.

2) Training and education for staff

Second strength that I had analyzed is the company provides training and education for their staff to improve their knowledge and skills on auditing and financial reporting. They provide training for the staff such as attending seminars that would enhance their knowledge and skills (Hejase, 2018b). Basically, each staff would attend seminar such as Malaysian Financial Reporting Standards (MFRS) that has been organized by Malaysian Accounting Standard Board (MASB). The offered learning courses cover topics including financial reporting, materiality and sampling, risk assessment techniques, Memorandum on Audit Planning (MPA), balance sheet, types of audit certificates and others. This training method serves as a catalyst for private sector auditors to stay up to date on the most recent standards. This scope cover on the advanced knowledge of AJ Isma's staff. The manager will send their staff for training on that particular topic when MIA or other organization organized the seminar or training.

Besides, AJ Isma also had organized convention on System of Quality Management (SoQM) that has been attended by staff and other auditors from other firm in northern area. The SoQM convention had

address to implement a risk assessment process that sets quality objectives and identifies risks. Audit firm also should include with objectives and policies for ensuring the fulfilment of ethical requirements. Other than that, SoQM also address the acceptance and continuance of existing client business relationship. Firm must evaluate the client's and its management's moral character and integrity in addition to the firm's capacity to carry out the engagement in accordance with legal and professional standards. This seminar puts an emphasis on audit quality and outlines a quality-related risk management procedure with the goal of guaranteeing that all organizations prioritize quality while carrying out audits and other assurance engagements. The standard is based on principles and emphasizes flexibility, scalability, and ongoing improvement. This seminar will enhance their knowledge on ethical and management.

Therefore, keeping employees well-trained ensures they are up-to-date with the latest industry trends, regulations and auditing methodologies. By providing training for the staff, it allows staff to benchmark the firm's practices against industry standards. Learning from the experiences of other firms can help identify areas for improvement and innovation (Ruff, 2015). This kind of training often cover specialized topics and emerging areas within the audit profession. Attending such events can equip staff with expertise in niche areas, making the firm more attractive to clients seeking specialized audit services.

Having a well-trained and educated workforce gives the audit firm a competitive advantage in the market. Clients are more likely to choose a firm that demonstrates a commitment to professional development and staying at the forefront of industry advancements. This initiative contributes to the professional growth of the workforce, the efficiency of audit process and the overall competitiveness and reputation of the firm in the industry.

RECOMMENDATIONS

Here are some recommendations for the training and education for staff:

i. Mentorship and knowledge transfer

- Facilitate mentorship programs where experienced auditors can mentor junior staff and share their knowledge and expertise. Encourage a culture of knowledge transfer to ensure that institutional knowledge is retained and passed on within the organization.
- Mentor can share knowledge, provides career advice, helps the mentee set goals and offers insights based on their own experiences. Acts as a role model and provides constructive feedback.
- Meanwhile, mentee can seeks guidance, actively participates in the relationship, sets personal and professional goals and is open to learning from the mentor's experiences.

- By doing that, mentor can gain satisfaction from contributing to the development of others, enhances leadership skills and builds a sense of fulfillment. Mentor may also gain fresh perspectives and insights from mentees.

ii. Professional development budget

- Allocate budgets for professional development. Provide auditors with access to resources, books, online courses and external training programs. Investing in their professional growth demonstrates a commitment to their ongoing learning.
- Organizations can allocate a specific amount of money for professional development purposes. This budget is separate from regular operational expenses and is dedicated solely to supporting employees in their quest for continuous learning.
- Funds from the professional development budget can be used to enroll employees in external training programs, workshops, seminars and conferences. These events provide opportunities for skill development and staying updated on industry trends.
- Given the rapid evolution of technology, employees may use professional development budgets to undergo training on new software, tools or technologies that are relevant to their roles.

WEAKNESSES

1) Lack of hardware system

Second component of SWOT analysis is weakness. It refer to the internal factors that place an organization at a disadvantage compared to others. Identifying weaknesses is a crucial step in strategic planning as it allows the organization to address internal challenges and work toward improvement. There are some weaknesses that I have found in the organization. The first weakness is the firm lack of hardware system. It is due to the outdated or obsolete devices and machinery which includes old computers and printer. At the firm, the computer still used the old model of computer such as model Acer Aspire Z5763 that have been bought since 2012. (Refer picture of the computer in appendices). The computer does not run smoothly which sometime it becomes lag and have to wait some time to turn on the pc. It will delay the work when it takes longer time to turn on the pc. Other than that, they still used old brand model of Hp computer which the pc run slowly when open application at the pc and there is a time the pc does not working.

Sometimes, the keyboard also unresponsive. It might due to the driver issue or the motherboard that caused damaged and lead to unresponsive keyboard. Same goes to the computer mouse which the cursor lag, unresponsive, erratic movement and button malfunctions. It will lead stress to the workers and loss of courage to do work. Furthermore, the firm also had only one printer in the office. The workers had to wait for their turn if there is other staff that want to print letter head of client which the printer only provided one special tray for letter head. If there are a lot of paper were print at the same time, sometime the printer will get jammed.

Because of that, outdated hardware may result in slow processing speeds, causing delays in executing audit procedures and analyzing large datasets. This can hinder the efficiency of audit process, especially when dealing with complex financial information. Besides, older hardware is more prone to failures, increasing the risk of data loss (Hussein, 2021). In audit context, this could result in the loss of important audit evidence and documentation, compromising the reliability of the audit findings. Old laptop or PC is more prone to breakdowns and requires more frequent maintenance. Extended downtime due to hardware failures can disrupt the audit schedule, leading to missed deadlines and potential delays in issuing audit reports.

Furthermore, slow and outdated hardware can negatively impact the productivity of audit team members (Kim et al., 2016). Waiting for laptop to respond or dealing with constant technical issues can lead to frustration and reduced efficiency. Old laptop may also prone to malfunctions and systems

failures. This poses a risk of disruptions during critical audit engagements, potentially leading to delays and client dissatisfaction. The absence of adequate hardware can result in operational inefficiencies, slowing down audit process, data analysis and overall workflow. This can hinder the firm's ability to conduct audits in a timely and effective manner.

RECOMMENDATIONS

Here are some recommendations regarding the issue of lack of hardware system:

i. Conduct a hardware assessment

- Perform a comprehensive assessment of current hardware systems for efficient operations. Identify outdated equipment, components that need upgrading and areas where additional resources are required.
- Prioritize hardware upgrades based on critical needs. Identify the components that have the most significant impact on performance and address those first.

ii. Invest in modern computers for critical laptop

- Purchasing new computers can contribute to improved performance, efficiency and overall functionality.
- New computer generally come with more powerful processors, larger RAM capacities and faster storage options. This results in improved overall performance, allowing for quicker data processing and multitasking.
- Modern computers often include advanced security features such as biometric authentication, improved encryption and secure boot processes. This helps in maintaining the confidentiality and integrity of sensitive audit data.

2) Lack of office space

Second weakness that occurs in the firm is lack of office space. The availability and adequacy of office space are critical factors that can impact the efficiency and productivity of the firm. The firm does not have a proper place to put new client's file which make the workspace become crowded. For example, when a new client file arrived, the workers have to put the file with the box on the floor without organized it properly. They put the file box in the meeting's room which make the room become crowded and the space of the room meeting becomes small. (Refer picture at appendices)

Besides, there are also file that still in the box were put in front of the file cupboard because there is no enough space to put the file in the cupboard. It's hard for workers to find the client's file in the cupboard because being blocked by a bunch of file's box. The space of the office just full of client's box which it looks a little bit messed and crowded. Eventhough the firm had an office store, however the store space had been full with the old client file since 2010 which will lead to not enough space to put other incoming file. They can only put the client file boxes whether at meeting's room, under staff desk or near cupboard file.

Therefore, insufficient space may lead to challenges in storing and organizing these documents, potentially impacting the firm's ability to maintain accurate records and manage audit documentation effectively. A lack of office space can hinder the availability of meeting rooms and collaborative workspaces. This can affect the firm's ability to conduct internal team meetings, client presentation and collaborative discussions effectively.

Furthermore, the physical appearance of an office can influence client perceptions (Mmutle, 2017). Inadequate space may give the impression of a firm that is struggling to manage its resources, potentially affecting client confidence. In situations where social distancing is required such as during a health crisis, a lack of space can pose challenges in adhering to safety guidelines and maintaining a healthy work environment. Addressing the lack of office space may involve considerations such as leasing additional space, redesigning the existing layout for optimal use or exploring flexible work arrangements. A well-designed and spacious office environment can contribute to a positive work culture, collaboration and the overall success of audit firm.

RECOMMENDATIONS

Here are some recommendations for the issue regarding on the lack of office space:

i. Digitize documents

- Consider digitizing client documents to reduce physical storage needs. Implement a document management system that allows for secure storage and easy retrieval of digital files.
- Digitizing documents eliminates the need for physical file cabinets and storage space, freeing up valuable office real estate.
- Digital documents can be organized more efficiently than paper documents. Implement a systematic folder structure and use document management software to enhance organization.

- Digital documents can be easily searched and retrieved using keywords. This reduces the time spent manually searching through paper files and enhances overall workflow efficiency.

ii. Optimize office layout

- Begin by conducting a thorough assessment of the existing office space. Identify areas of inefficiency, underutilized spaces, and opportunities for improvement.
- Reevaluate office layout and make use of every available inch of space efficiently. Consider modular furniture that can be adapted to changing storage needs.
- Make use of vertical space by installing shelves, cabinets or storage units that extend upward. This can help maximize storage capacity without taking up additional floor space.
- Centralize commonly used resources such as printers, copiers and shared equipment to avoid redundant setups in different areas of the office.

OPPORTUNITIES

1) Location of audit firm near client base (PESTEL – Environment)

Third component of SWOT analysis is opportunities. It refers to the external factors and conditions that the organization can leverage to its advantage. These are positive elements in the external environment that can open up new possibilities or avenues for growth and success. The first opportunity that I had analyze is the location of AJ Isma & Partners near client base. AJ Isma was located at Bandar Perda, Bukit Mertajam which the location is strategic near city and mainly full with business operations besides residential that seeks for financial management. At Bandar Perda, there are a lot of big company near to AJ Isma building such as KPJ Penang Specialist Hospital, Perda City Mall, Tenaga Nasional Berhad and also other small company such as lawyer firm, kindergarten, restaurants, co-operatives and other small business entities near to AJ Isma location. Bandar Perda is a suitable place to operate the firm since there are a lot of SME's and also big company to have a near client base.

Besides, Bandar Perda also had their own attractiveness which there are a lot of famous restaurant opened at Bandar Perda. When people come to Bandar Perda for food hunting, they would notice AJ Isma's building since the building was near to those restaurants. People that have their own business will try to get AJ Isma services on financial management. It could be an opportunity for AJ Isma to get client not only from Bandar Perda but also clients from the other place outside Bandar Perda.

Therefore, physical proximity can enhance the visibility of the audit firm within the local business community (Issakov et al., 2023). A visible presence can make the firm top-of-mind when companies in the area are seeking audit services. Besides, businesses in close may refer each other to professional services they trust. By establishing a reputation for excellence in auditing, the firm is more likely to receive referrals from nearby businesses. The location of audit firm can also contribute to operational efficiency. It can reduced travel time to client sites which can result in cost savings, increased productivity and more effective use of resources.

In addition, proximity enables the audit firm to tailor its services more effectively to the specific needs of local clients (Lee, 2021). Understanding the nuances of the local market allows for the customization of audit solutions to address regional challenges. Physical proximity facilitates seamless collaboration between audit teams and client personnel. It allows for on-site visits, walkthroughs, and direct access to the client's operational environment. Being close to clients contributes to stronger client relationships, which, in turn, can enhance client retention. Clients may feel more valued and understood when the audit firm is geographically accessible. It also offers flexibility in engagement models, allowing

for a mix of on-site and remote work. This adaptability is important in situations where a physical presence is beneficial but may not be required at all times.

RECOMMENDATIONS

Here are some recommendations for the location of AJ Isma near client base:

i. Local market understanding

- Establish a presence in or near the local markets where the majority of clients operate. This ensures a deep understanding of regional regulations, industry dynamics and business practices.
- Industries may have distinct practices and norms that vary across regions. Understanding local industry practices is essential for tailoring audit procedures to the specific challenges and risks faced by businesses in that industry.

ii. Personalized service

- Being close to clients allows for more personalized and responsive service. The firm can promptly address client needs, conduct on-site visits and foster stronger relationships through face to face interactions.
- Personalized service recognizes that different clients may have different preferences and requirements. It involves offering flexibility in the delivery of audit services such as adapting communication methods, reporting formats and timelines to align with client expectations.
- Instead of applying a generic audit approach, personalize service involves designing audit plans that are specifically tailored to the client's industry, size, complexity, and risk profile. This ensures that the audit is both effective and efficient.

2) New possible client – investors from emerging market (PESTEL – Economic)

Second opportunity that I have found is new possible client which investors from emerging market. AJ Isma may get the opportunity to get new client since the emerging market nowadays. For example, Little Caliph kindergarten was a new client of AJ Isma & Partners and had seek account and audit service from AJ Isma & Partners because of the good reputation in providing account and audit service. Other than that is AJ Isma also got new client from lawyer firm such as Shariful Azhar & Partners and from dental clinic such as Klinik Pergigian Mesra that wants to have a consultation business advisory, account and audit service. Those companies were operate nearby AJ Isma building and now they seeks for AJ Isma services.

Furthermore, there are new client which operates a bit far from Bandar Perda which is Klinik Putera in Kepala Batas, Pulau Pinang that seek audit and tax service. They got to know the visible of AJ Isma because of the recommendations from people that works in Bandar Perda, Bukit Mertajam but stays in Kepala Batas. It is another great opportunity to diverse and build engagement from new client outside Bandar Perda. Other business entities would also want to try AJ Isma service since there are some people that lives in Kepala Batas and know about the excellence service from AJ Isma and recommend to the other people that live in the same area.

Thus, emerging markets often have a growing number of businesses seeking audit and assurance service (Gölgeci et al., 2021). Investors from emerging markets contribute to the expansion of the client base. Engaging with new clients broadens the reach of the audit firm and open doors to diversify industries and sectors. Besides, attracting investors from emerging markets allows the audit firm to diversify its client portfolio. This diversification reduces dependency on specific industries or regions, enhancing the firm's resilience to economic fluctuations. Investors from emerging markets may have global operations or interests. By serving these clients, AJ Isma can gain exposure to international business environments and the opportunity to provide services beyond traditional borders.

Moreover, investors from emerging markets may introduce the AJ Isma to new investment opportunities. The firm can play a role in due diligence and assurance services for these investments. Working with clients and investors from diverse cultural backgrounds in emerging markets also requires cultural competence. AJ Isma has the opportunity to develop and showcase this expertise. In addition, operating in emerging markets involves navigating unique regulatory environments. AJ Isma can demonstrate its adaptability and understanding of local regulations, fostering trust with clients. Building relationships with clients and investors in emerging markets can lead to long-term partnerships. This is especially valuable as these markets continue to evolve and grow.

RECOMMENDATIONS

Here are some recommendations to improve regarding new possible client which investors from emerging market:

i. Market research and understanding

- Conduct in-depth market research to understand the dynamics of the emerging markets where the potential clients operate. Gain insights into economic conditions, regulatory frameworks, industry trends and investor expectations.

- Specify the target markets you intend to study. For an audit firm, this might include emerging markets where there is potential for business growth. Can consider factors such as geographical locations, industries and client demographics.
- Besides, we can analyze the industries prevalent in the target markets. Understand key trends, market dynamics, competitive landscape and growth projections. Industry analysis helps the audit firm tailor its services to the specific needs of clients within those industries.

ii. Tailored audit solutions

- Offer tailored audit solutions that align with the specific needs and regulatory requirements of investors from emerging markets. Flexibility in audit approaches can enhance the firm's attractiveness to a diverse clientele.
- Before initiating an audit, conduct a comprehensive assessment of the client's needs. Understand their business objectives, industry challenges and specific areas where they seek assurance. This assessment forms the foundation for designing a tailored audit approach.
- Perform a thorough risk assessment for the client's business. Identify and prioritize risks based on the industry, economic conditions, and the client's specific operations. Tailored audit solutions are designed to mitigate and manage these identified risks.
- Establish materiality thresholds that are specific to the client's financial statements. Materiality is a key concept in auditing and setting thresholds tailored to the client's size and significance helps focus audit efforts on areas that matter most.

THREATS

1) Regulatory Changes (PESTEL – Legal)

Last component of SWOT analysis is threat. It refers to the external factors and challenges that pose potential risks to success and stability of an organization. Identifying threats is essential for strategic planning as it allows the organization to anticipate and mitigate risks that may impact its performance. The first threats that had identify from the firm is regulatory changes. Changes in accounting standards, audit regulations or financial reporting requirements can pose a significant threat. For example, starting from October 2023, all audit client file needs to be update with a new document on Anti-Money Laundering (AMLA) form and questionnaire for client continuance acceptance. This is going to be a lot of works to do since there are a lot of clients' file such company Sendirian Berhad, co-operatives, Majlis Perbandaran and others.

For the AMLA procedure, auditors need to check each of business directors' name on sanctions website whether their name have been blacklists or had commit crime. If their name were appear on the website, there are a lot of things to further discuss and take some time. Furthermore, the new regulatory changes on audit procedures is each client need to have a hardcopy business certificate from Suruhanjaya Syarikat Malaysia (SSM) and the hardcopy need to put into Permanent Account File (PAF) and Current Account File (CAF) which before this only put into Current Account File. The workers had to add extra task to update the file with a copy of SSM certificate. Other than that, they also have to put a new updated check list on audit report file that has been given by manager. It can be a lot of work since workers have to update all clients' file.

Therefore, keeping up with and adapting to evolving regulations is crucial and non-compliance may lead to legal issues or loss of clients. Besides, regulatory changes may lead to heightened scrutiny from regulatory bodies (Blackburne et al., 2019). Audit firms that fail to comply with new standards may face more rigorous inspections, investigations, and potential sanctions, impacting their reputation and standing in the industry. Furthermore, changes in regulations often result in increased complexity in financial reporting and auditing standards. Navigating through intricate and evolving regulatory requirements requires audit firms to invest in ongoing training and education for their professionals.

In addition, regulatory changes can contribute to overall market uncertainty (Minutti-Meza, 2021). This uncertainty may impact client behavior, investment decisions and business strategies affecting the demand for audit services. Certain regulatory changes may disproportionately affect specific

industries. Audit firms with a significant client base in those industries may face challenges in adjusting their audit approach and providing specialized services in response to industry-specific regulatory shifts.

RECOMMENDATIONS

Here are some recommendations for the regulatory changes:

i. Conduct impact assessment

- Perform impact assessments to understand how regulatory changes will affect the firm's processes, client engagements and resource requirements. Identify potential challenges and develop strategies to address them proactively.
- Collect relevant information about the regulatory changes. Understand the specifics of the new requirements, deadlines and any guidance provided by regulatory authorities. Ensure that the assessment is based on accurate and up to date information.
- Evaluate how the regulatory changes will impact the firm's operational processes. This includes reviewing audit methodologies, risk assessment procedures, documentation requirements and any other processes affected by the new regulations.
- Identify potential risks and challenges associated with the regulatory changes. This may include legal risks, operational challenges and risks related to client satisfaction. Develop strategies to mitigate and manage these risks effectively.

ii. Engage with regulatory authorities

- Establish open lines of communication with relevant regulatory authorities. Seek clarification on any ambiguities in new regulations and participate in industry discussions to contribute to the development of practical implementation guidelines.
- Identify and establish effective communication channels with relevant regulatory authorities. This may include regulatory bodies overseeing auditing standards, financial reporting and industry-specific regulations. Understand the preferred methods of communication such as official portals, contact persons or dedicated communication platform.
- Stay vigilant in monitoring regulatory updates and announcements from relevant authorities. Regularly check official websites, publications and other communication channels to stay informed about changes in auditing standards, financial reporting requirements and other regulations that may impact the firm.

- If there are uncertainties or ambiguities regarding specific regulatory changes, submit inquiries or requests for clarification to the relevant regulatory authorities. Clearly articulate the questions or concerns and seek official guidance to ensure accurate interpretation and implementation.

2) Economic downturns (PESTEL – Economic)

Second threat that I have identify is the economic downturns. During economic uncertainty or recession, businesses may reduce spending on professional services, decreasing demand for AJ Isma & Partners services. This could negatively impact the firm's revenue and profitability. Clients facing financial constraints during an economic downturn seek cost-cutting measures and audit fees could be perceived as an area for potential reduction. Audit firms may face challenges in negotiating fees and maintaining revenue levels.

Besides, economic downturns may affect the accuracy of financial forecasts and projections (Foroni et al., 2022). Auditors may encounter difficulties in providing assurance on forward looking information due to the heightened uncertainty surrounding the economic landscape. Companies may also reduce capital expenditure during economic downturns, affecting the valuation of assets and the depreciation schedule. Auditors may need to reassess the implications of such reductions on financial statements and audit procedures.

Furthermore, economic downturns can lead to increased competition among audit firms for a limited number of clients (Ma et al., 2021). Firms may face pressure to reduce audit fees, impacting profit margin and the ability to invest in resources and technology. Economic downturns may increase the risk of clients defaulting on payments, leading to potential losses for the audit firm. Managing credit risk in accounts receivable becomes a critical concern. Other than that, economic downturns may prompt changes in regulations specific to certain industries. AJ Isma must stay vigilant to regulatory developments and adapt its services to comply with evolving requirements.

RECOMMENDATIONS

Here are some recommendations regarding to the economic downturns:

i. Risk assessment and scenario planning

- Conduct a thorough risk assessment, considering the impact of the economic downturn on clients' financial health, industry-specific risks and overall business environment. Develop scenario plans to anticipate various economic scenarios and their implications for audit engagements. These processes help audit firms identify, evaluate, and respond to potential risks, enabling them to navigate challenges and make informed decisions.
- Firm can evaluate the likelihood of each identified risk occurring and assess the potential impact on the audit firm. Use a systematic approach to assign risk ratings based on the combination of likelihood and impact.
- Prioritize risks based on their significance and potential impact on the firm's objectives. Identify high-priority risks that require immediate attention and mitigation efforts.

ii. Rethink audit approach

- Adapt audit methodologies to address the evolving risk landscape. Consider adjustments in materiality thresholds, risk assessment and audit procedures to account for increased uncertainties. Place emphasis on key risk areas such as going concern assessments and impairment testing.
- Reassess materiality considerations in light of changing economic conditions. Evaluate whether adjustments are needed to reflect the potential impact of economic downturns on financial statements and key financial metrics.
- Design audit procedures that are scalable and flexible. Consider the potential variability in the volume and complexity of transactions. Develop audit plans that can be adjusted based on the client's specific circumstances and the impact of economic factors.
- Evaluate the need for impairment testing, especially for assets that may be sensitive to changes in economic conditions. This includes assessing the recoverability of goodwill, intangible assets, and other items that may be subject to impairment.

7.0 CONCLUSION

In conclusion, I have completed my industrial training successfully on 9 February 2024 at AJ Isma & Partners. It has been 6 months I've have been interning at AJ Isma starting from 1 September 2023 until 9 February 2024. Basically, AJ Isma is an audit firm that is located at Bandar Perda, Bukit Mertajam and had provided 5 services to business entities which are auditing, accounting, taxation, secretarial services and business advisory service. AJ Isma had been registered with professional body Malaysian Institute of Accounts (MIA) and currently a member of MIA.

Almost 6 months (24 weeks) interning at AJ Isma & Partners, I've got to learn many new things from the firm which offers a comprehensive and hand-on experience that allows me to gain a profound understanding of audit procedures, apply theoretical accounting knowledge to real world accounting scenarios. Through hands-on involvement, I have the chance to actively participate in various stages of audits, including planning, risk assessment, substantive testing and meticulous documentation. This practical engagement enables me to bridge the gap between theoretical knowledge acquired in academic settings and the practical application of auditing methodologies in real-world contexts.

Based on the SWOT analysis of AJ Isma & Partners, I can summarized that AJ Isma had the strengths that lie in its experienced workforce, led by Mr. Mohd Arif Mustapah and the other staff that have experienced in their own expertise. The firm also gives training and education to the staff on topics like MFRS and Quality Management. The firm also had their own weaknesses that include outdated hardware and limited office space which can lead to uncomfortable condition to the staff. Opportunities would arise from the firm's location which near client base and have a potential growth in the emerging market. Yet, threats to the firm include the potential regulatory changes in audit procedures and might experienced economic downturn which can negatively impact the firm.

Some recommendations has been made on each components of SWOT analysis. To improve the workforce skills, it is recommended to conduct regular skills assessment, encourage self-assessment and define key competencies. It is advised to carry out a comprehensive hardware assessment, identify obsolete equipment and prioritize essential updates, and purchase new computers to improve performance, efficiency, and security in audit operations in order to address the lack of a hardware system issue. To optimize its proximity to client, AJ Isma can establish a presence in or near markets to gain a thorough understanding of regional regulations, industry dynamic and business practices. To navigate regulatory changes effectively, firm can conduct through impact assessment to understand how the changes will affect the firm's processes, client engagements and resource requirements.

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9.0 APPENDICES



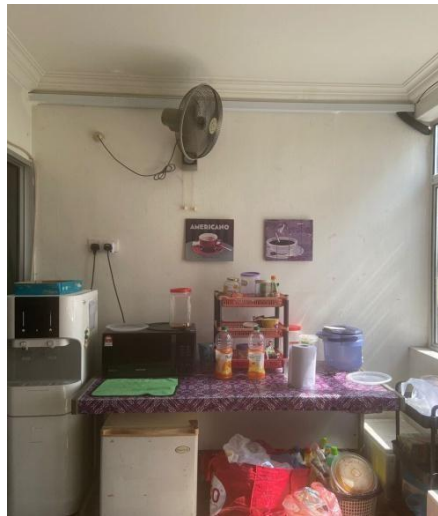
Office building



Office layout



Meeting's room



Pantry



Current Account File (CAF) & Permanent Account File (PAF) were organized according to client's name.



Client's tax file



New client's file in meeting's room



Staff desk

Determination of Detection Risk

Based on our understanding of the internal control and/or the walk-through test performed, the control risk assessment, and the acceptable level of detection risk are as follows:

Materiality	63,532
Risk Factor	70%
Performance Materiality	44,274.40
Audit Risk	10%

Material Accounting Cycle	a-ref	Inherent Risk	Control Risk	Detection Risk	Remarks
Property, plant and equipment	>>>	90% < Moderate >	80% < Moderate >	10%	
Trade receivables	>>>	75% < Moderate >	75% < Moderate >	10%	
Other receivables, deposits and prepayments	>>>	80% < Moderate >	80% < Moderate >	10%	
Trade payables	>>>	80% < Moderate >	80% < Moderate >	10%	
Other payables and accruals	>>>	80% < Moderate >	80% < Moderate >	10%	
Revenue	<<<<	80% < Moderate >	80% < Moderate >	10%	
Cost of Sales	<<<<	80% < Moderate >	80% < Moderate >	10%	
Operating expenses	<<<<	80% < Moderate >	80% < Moderate >	10%	
Other income	>>>	90% < Moderate >	90% < Moderate >	10%	

Performance materiality of audit risk

Monetary-unit sampling test

Population element	Date	Reference	Particular	Original Value	Sampled Value	Selected	Included in Sample	Sample Number
1	02-11-22	BL10205917	TERIMAAN JAJAN RACUN BEL PROJEK PISYU	62,000	62,000	Yes	Yes	1
2	14-08-22	BL10207296	TURUTUTAN KEJALAN JAJAN PENGALUAN RUPUT PE	80,800	80,221.66	Yes	Yes	2
3	28-02-22	BL10207296	TURUTUTAN KEJALAN JAJAN PENGALUAN RUPUT PE	2,000	1,993.06	Yes	Yes	3
4	15-09-22	BL10207336	TURUTUTAN BERKAWAN PERMULU, PENAMBANGAN W	12,000.00	11,991.69	Yes	Yes	4
5	05-02-22	BL10207305	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	3,110.00	3,102.76	Yes	Yes	5
6	21-02-22	BL10207310	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	1,000.00	997.22	Yes	Yes	6
7	06-04-22	BL10206181	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	3,326.00	3,317.42	Yes	Yes	7
8	04-02-22	BL10206181	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	1,000.00	997.22	Yes	Yes	8
9	27-04-22	BL10206181	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	7,243.00	7,234.88	Yes	Yes	9
10	09-10-22	BL10206181	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	1,200.00	1,194.08	Yes	Yes	10
11	19-10-22	BL10206202	TERIMAAN PENGURUSAN PENGENDALIAN BAKAL PA	2,100.00	2,093.91	Yes	Yes	11
12	25-02-22	BL10207297	TURUTUTAN KEMERDEKAAN BUKU KEMERDEKAAN	80,000.00	79,566.79	Yes	Yes	12
13	09-08-22	BL10207130	TURUTUTAN BAWAHAN PERKHIDMATAN DAN BAKAL P	43,000.00	42,975.73	Yes	Yes	13
14	09-08-22	BL10207296	TURUTUTAN BAWAHAN BAKAL PANDANGAN PEN	17,000.00	16,993.03	Yes	Yes	14
15	29-10-22	BL10207466	TURUTUTAN KEMERDEKAAN BAKAL PANDANGAN PEN	17,000.00	16,993.03	Yes	Yes	15
16	29-10-22	BL10207466	TURUTUTAN KEMERDEKAAN BAKAL PANDANGAN PEN	17,000.00	16,993.03	Yes	Yes	16
17	29-10-22	BL10207466	TURUTUTAN KEMERDEKAAN BAKAL PANDANGAN PEN	17,000.00	16,993.03	Yes	Yes	17
18	29-10-22	BL10207466	TURUTUTAN KEMERDEKAAN BAKAL PANDANGAN PEN	17,000.00	16,993.03	Yes	Yes	18
19	29-10-22	BL10207466	TURUTUTAN KEMERDEKAAN BAKAL PANDANGAN PEN	17,000.00	16,993.03	Yes	Yes	19
20	27-04-22	BL10207296	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	994.58	Yes	Yes	20
21	19-08-22	BL10207296	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	994.58	Yes	Yes	21
22	17-04-22	BL10207296	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	994.58	Yes	Yes	22
23	24-02-22	BL10207296	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	2,000.00	1,989.23	Yes	Yes	23
24	03-10-22	BL10207297	TERIMAAN JAJAN PAD BERNH M BERNH 10202-JULY	17,000.00	16,975.73	Yes	Yes	24
25	13-11-22	BL10207293	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	993.03	Yes	Yes	25
26	13-11-22	BL10207293	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	993.03	Yes	Yes	26
27	14-11-22	BL10207293	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	993.03	Yes	Yes	27
28	14-11-22	BL10207293	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	993.03	Yes	Yes	28
29	14-11-22	BL10207293	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	993.03	Yes	Yes	29
30	14-11-22	BL10207293	JAJAN KREDIT PAD BERNH M BERNH 10202-JULY	1,000.00	993.03	Yes	Yes	30
31	25-02-22	BL10208137	TERIMAAN KOS PENGURUSAN DAN PENDAPATAN	1,000.00	994.58	Yes	Yes	31
32	14-09-22	BL10208137	TERIMAAN KOS PENGURUSAN DAN PENDAPATAN	1,000.00	994.58	Yes	Yes	32
33	17-02-22	BL10208137	TERIMAAN KOS PENGURUSAN DAN PENDAPATAN	1,000.00	994.58	Yes	Yes	33
34	14-09-22	BL10208137	TERIMAAN KOS PENGURUSAN DAN PENDAPATAN	1,000.00	994.58	Yes	Yes	34
35	25-02-22	BL10208137	TERIMAAN KOS PENGURUSAN DAN PENDAPATAN	1,000.00	994.58	Yes	Yes	35
36	25-02-22	BL10208137	TERIMAAN KOS PENGURUSAN DAN PENDAPATAN	1,000.00	994.58	Yes	Yes	36

Monetary-unit sampling test

Audit working paper

Performance Materiality

Financial statement items that represent a significant performance materiality will be included in the significant financial statement items that represent a significant performance materiality. These items are the primary financial statement items that present a reasonable possibility of misstatement in a significant financial area.

Understanding the entity's system of internal control and available data enables the auditor to identify the risk of the auditor's misstatement over each population in significant financial areas.

Accounts	RM	as at 31/03/23	Significant Financial Area
Cash and bank balances	110,022.53	Yes	
Trade receivables	142,348.80	Yes	
Inventories	726,360.40	Yes	
Other receivables	12,194.40	Yes	
Property plant & equipment	63,077.19	Yes	
Trade payables	625,198.19	Yes	
Other payables and accrual	98,802.30	Yes	
Amount owing to directors	71,238.26	Yes	
Share capital	5,000.00	Yes	
Revenue	2,463,081.24	Yes	
Cost of sales	1,862,179.91	Yes	
Staff cost	216,398.11	Yes	
Administrative and other operating expenses	212,623.36	Yes	

Audit working paper

AMLA screening procedure

Customer Due Diligence

Identification and verification of a customer as required under:

(i) Section 14 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (AMLA) and

(ii) Paragraph 14.01 of the Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for DNFBPs and NBFs (AMLCFT and TFS for DNFBPs and NBFs).

Overview:

- This document is intended for guidance on the implementation of CDD, TFS, CRP and EDD in complying with the requirements of the AMLA only. Reporting institutions may develop their own form of checklist/implementation of the size, nature and complexity of the business operations.
- This document does not contain exhaustive advice or information relating to the subject matter nor should it be used as a substitute for legal advice.
- In the event that the information on Bank Negara Malaysia's official printed documents or any AMLA differ from the information contained within this document, the information on such AMLA and other documents shall prevail and take precedence.

Date: _____

INDIVIDUAL

Full Name _____
 NRIC/Passport No. _____
 Date of Birth _____
 Residential Address _____
 Town _____
 State _____
 Postcode _____
 Country _____

Mailing Address (if different from the above address) _____
 Town _____
 State _____
 Postcode _____
 Country _____

Nationality _____
 Occupation Type _____
 Name of Employer/Nature of Business (if self-employed) _____

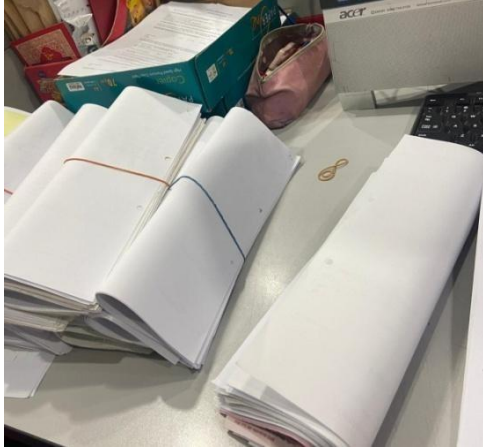
Contact Number (Domestic/mobile) _____
 Purpose of Transaction _____

LEGAL PERSON/LEGAL ARRANGEMENTS

Company/Business Name _____ PTBM Sdn. Bhd.
 Business Registration No. 1391774-M

Sole Proprietorship
 Partnership
 Limited Liability Partnership
 Public Company
 Private Limited Company
 Trust
 Clubs/Society/Charity
 Other _____

AMLA screening procedure



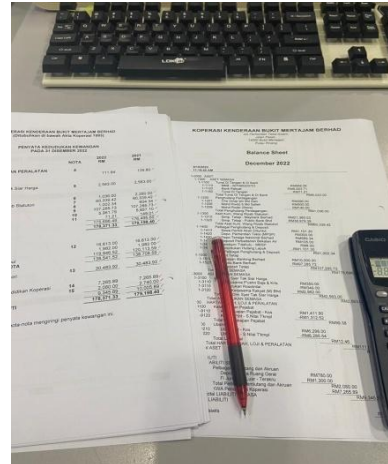
Client's voucher and receipt payment



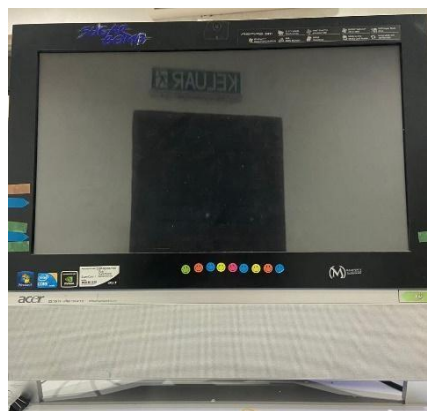
Stock take activity at PPK Hutan Kampung



Key-in client bank statement in Excel



Casting client's financial statement










Old office computer

Document Information

Analyzed document	Final report_NUR AINA AFIQAH_SWOT ANALYSIS.pdf (D184087015)
Submitted	2024-01-19 07:54:00 UTC+01:00
Submitted by	Prof Madya Dr Mahyudin Bin Ahmad
Submitter email	mahyudin@uitm.edu.my
Similarity	10%
Analysis address	mahyudin.UiTM@analysis.ouriginal.com

Sources included in the report

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