



اَبُو سَيِّدِي تَيْكُو لُو كِي مَارَا
UNIVERSITI
TEKNOLOGI
MARA

Fakulti
Pengurusan
dan Perniagaan

INDUSTRIAL TRAINING REPORT

MGT666



ACUVANT MANAGEMENT CONSULTANCY SERVICES

(1st March – 13th August 2021)

NAME : Athilah binti Mohd Ridzuan
STUDENT ID : 2019707537
PROGRAM : Bachelor of Business Administration (Hons) Finance [BA242]
ADVISOR NAME : Madam Noor Hafizha binti Muhamad Yusuf

DECLARATION OF ORIGINAL WORK



**BACHELOR OF BUSINESS ADMINISTRATION
WITH HONOURS (FINANCE)
FACULTY OF BUSINESS AND MANAGEMENT
UNIVERSITI TEKNOLOGI MARA**

"DECLARATION OF ORIGINAL WORK"

I, Athilah binti Mohd Ridzuan, (I/C Number: 980811-15-5046)

Hereby, declare that:

- This work has not previously been accepted in substance for any degree, locally or overseas, and is not being concurrently submitted for this degree or any other degrees.
- This project-paper is the result of my independent work and investigation, except where otherwise stated.
- All verbatim extracts have been distinguished by quotation marks and sources of my information have been specifically acknowledged.

Signature:

A handwritten signature in black ink, appearing to be 'Athilah', written over a faint circular stamp.

Date: 28/07/2021



اُنْبُوْرَسِيْتِي تِكْنُوْلُوْجِي مَارَا
UNIVERSITI
TEKNOLOGI
MARA

UiTM's Academic Integrity Pledge

By signing this form, I agree to act in a manner that is consistent with UiTM's academic assessment and evaluation policy and processes. I will practice integrity in regard to all academic assessments, and pursue scholarly activities in UiTM in an open, honest, and responsible manner. I will not engage or tolerate acts of academic dishonesty, academic misconduct, or academic fraud that include but are not limited to:

- a. **Cheating:** Using or attempts to use any unauthorized device, assistance, sources, practice or materials while completing academic assessments. This include but are not limited to copying from another, allowing another to copy, unauthorized collaboration on an assignment or open book tests, or engaging in other behavior that a reasonable person would consider to be cheating.
- b. **Plagiarism:** Using or attempts to use the work of others (ideas, design, words, art, music, etc.) without acknowledging the source; using or purchasing materials prepared by another person or agency or engaging in other behavior that a reasonable person would consider plagiarism.
- c. **Fabrication :** Falsifying data, information, or citations in any formal academic assessment and evaluation.
- d. **Deception :** Providing false information to an instructor concerning a formal academic assessment and evaluation.
- e. **Furnishing false information:** Providing false information or false representations to any UiTM official, instructor, or office.

As a student of UiTM, I am expected to conduct myself in a manner that exemplifies honesty and integrity. If for any reason, I am found to be violating the policies set out by UiTM, I understand that disciplinary action can be taken against me.

Name: Athilah binti Mohd Ridzuan

Matric Number: 2019707537

Course Code: MGT666

Programme code: BA242

Faculty / Campus : Business and Management / UiTM Arau, Perlis

EXECUTIVE SUMMARY

In this report, I have created a thorough internship reflection journal. I am required to observe and analyze the company where I had my industrial training. At the beginning of this report, I start with my student's profile where I include my personal information, education background, working experiences and other details while in company's profile, I discuss several things like services offered by the company, their objective, goals and so on. In the training's reflection, I share my industrial training experience. In this part, I will tell in detail every task and works that I have done throughout the internship period. I also state what kind of benefits that I received and gained from the company. Next in analysis part, I have to do financial ratio analysis by using the company's balance sheets from 2017 to 2019. I also have prepared SWOT analysis based on the company's financial ratio analysis and from that, I have found out what are the company's strengths, weaknesses, opportunities and threats. So, by using those details I came out with discussion and provide some recommendations to solve the issues that the company have faced. In the last essential part of this report, I concluded what I have talk over throughout the report and mention few of important gist that I got from the industrial training experiences. I also share a little bit of what I want to do next in future. Last but not least, I have listed all of my references which has help me a lot to complete this report and to support every opinion that I proposed and also appendices where I include the company's balance sheets and several evidences to show my contribution and involvement during the internship.

TABLE OF CONTENTS

DECLARATION OF ORIGINAL WORK.....	i
UiTM's ACADEMIC INTEGRITY PLEDGE.....	ii
EXECUTIVE SUMMARY.....	iii
TABLE OF CONTENTS	iv
ACKNOWLEDGEMENT	v
1.0 STUDENT'S PROFILE.....	1
2.0 COMPANY'S PROFILE	3
3.0 TRAINING'S REFLECTIONS.....	5
4.0 COMPANY ANALYSIS	8
4.1 Introduction	8
4.2 Financial Ratios Analysis	10
4.3 Trend Analysis (Year 2017 until Year 2019)	14
4.4 Summary of Trend Analysis.....	16
4.5 SWOT Analysis.....	21
5.0 DISCUSSION AND RECOMMENDATION.....	30
6.0 CONCLUSION	34
REFERENCES.....	36
APPENDICES.....	38

2.0 COMPANY'S PROFILE



Figure 1.0: Acuvant's logo

The company that I work for during internship is Acuvant Management Consultancy Services. The company also has another name which is Acuvant Consultex Services Sdn. Bhd. The company is located at B-24-18, Trefoil @ Setia City, No.2, Jalan Setia Dagang AH U13/AH, Setia Alam, 40170 Shah Alam, Selangor and the main office is at 5 Lorong Batu Nilam 34/1, Bandar Bukit Tinggi, 41200 Klang, Selangor. I had my industrial training at Shah Alam branch. Their operation hour is similar as most private companies which is from 9 a.m. to 6 p.m. The one in Klang is established in 2003 while the Shah Alam branch started in 2015. Actually, the main office uses different name which is HKM Management Services. The company manager for Klang office is Mr. Kelly Tan while for Shah Alam is my supervisor, Miss Cynee Wong. Below is the organizational structure for Shah Alam branch:

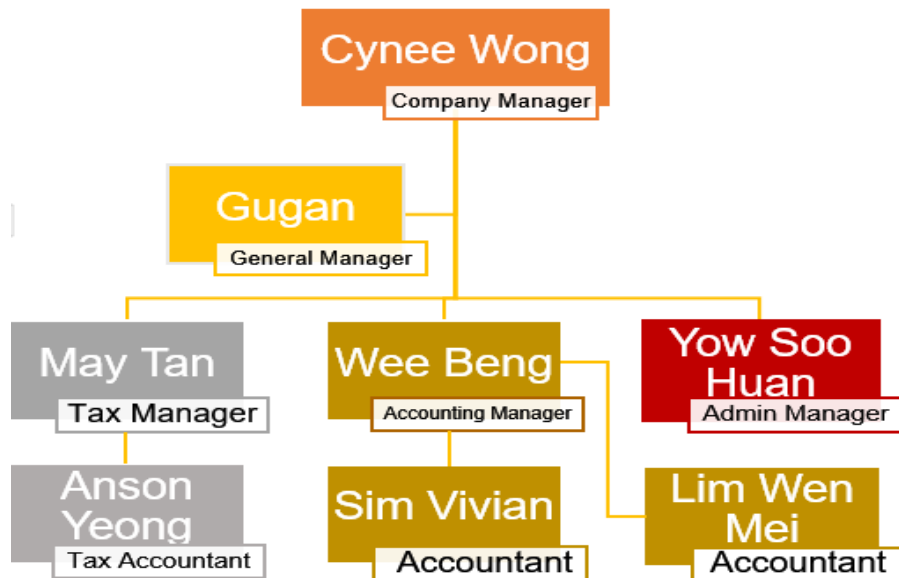


Figure 2.0: Acuvant's Organizational Structure

Acuvant's vision is discovering the world of business beyond consulting. Thus, their mission is to consider all the drivers of change from the ground up and they will motivate their clients to make change. Their company goals are to provide consulting session and other accounting services at reasonable price because they want to help and make the financial parts easier for their clients. In order to achieve those goals, their objective is administering onsite services, so their clients do not have to worry in wasting their time to travel a long distance. Instead, Acuvant themselves will go to their clients' office.

The services offered by Acuvant are formation of private or partnership companies, accounting services, company secretarial services, management consultant services, taxation and audit services, application of Employees Provident Fund (EPF), Social Security Organization (SOCSO) and others as well as supply of accounting software. Over the years, they have helped many clients to solve their problems. If there is anyone who is interested or have any enquiry on their prices for each service, they can give them a call, drop an email or fill up the contact form at Acuvant website to redeem free consultation session. Their contact number and email address can be found at the website.

3.0 TRAINING'S REFLECTIONS

The duration of my industrial training is 24 weeks which started from 1st March until 13th August 2021. Since Acuvant has two offices, the main one is focusing on audit and secretarial services while Shah Alam branch more focus on tax and accounting services. There is no specific department at the company because they do not have many staffs. Their working days are from Monday to Friday and working hours from 9 a.m. until 6 p.m.

On the first day of my internship, my supervisor taught me how to use Structured Query Language (SQL) Accounting software and gave me simple work which was keying payment vouchers by using the software. Then, I also learned how to key in receipt vouchers and record salaries, bonus, overtime, EPF, SOCSO, monthly tax deduction and others. Next, my supervisor asked me to key in invoices by using Microsoft Excel. She told me that Acuvant prices for each service they provided was varying based on client's budget. If the client has bigger budget, Acuvant will record their expenses, sales and any transactions they made by using the software and use Excel if the client has smaller budget. So, every time my supervisor assigns me new work, she will tell me whether to use the software or Excel. I also have been appointed a task which I have to organize the client's receipt. Most of clients' expenses are in invoices form but there were few clients like restaurant and insurance company who's their expenses are in receipt form. So, I have to separate the receipts by the categories of expenses. For instance, restaurant business, the receipts can be divided to cooking ingredients, utensils, packing materials, upkeep of restaurant and etc. Sometimes, there were clients who accidentally include their personal spend with their business receipts, so these kinds of receipts also need to be separated. After I finished classify the receipts, I calculated the total and entered the amount in Excel. There also tasks where I have to key in customer and supplier invoices by using the software. Besides that, I have to key in credit notes, edit bank reconciliation, maintain project number and much more.

Other than that, I also have experienced to do few administrations works. Since my worktable is the nearest to the office phone, I have to handle phone calls if my supervisor and colleagues are not in the office. I will note the message and pass to my supervisor. Furthermore, I do file work after I finished keying the invoices if my supervisor asks me to. Sometimes, I helped my supervisor to pick up parcel and deliver important documents at ParcelHub if she was not around. Since ParcelHub is only at the ground floor of the office building, the task is much easier because I do not have to travel and que up at the courier office.

There are many benefits that I received and gained from the company. I am really grateful because the company gave me monthly allowances. Actually, the company held an interview before I have been accepted as their intern. During the interview, I asked the interviewers about allowance and they said the basic allowance was RM500. They asked me what I expect from the allowance. I answered, since I have to live far from my family and move to Shah Alam plus I am not a scholarship student or study loan receiver, I hope I could get an amount of allowance that can help me survive throughout the internship period. After a few days, I got an acceptance message from the company and they stated that they will pay me RM800 monthly. They raise the amount after they considered the fact that I have to move to Shah Alam. The company also provided me parking card but the first two weeks of internship, I have to pay the parking fee by using my own Touch n' Go card because the parking card is not ready yet and in the process. Thankfully, I can claim the parking fees from the company. My supervisor also took good care of me because she provided me with biscuits, snacks and instant drinks as well as hot drink maker at the office pantry. So, if I want to have breakfast or hungry, I can grab it anytime.

Other advantage that I got was I could learn new software which is SQL Accounting software. I am really happy and excited to have the opportunity to learn the software as this skill can benefitted me in the future and I can put it in my resume. I am gratified that my supervisor will to teach me every time she gave me new work where I

have to use the software. She will give an example and show me how to do the work. As time goes by, I have become more familiar and feel easier to use the software. My working hours is from 9 a.m. to 6 p.m. but the company allow their staffs to practice flexible working period, so the staffs may come late but have to go home late. Their lunch break also flexible depends on their free time. During fasting month, my supervisor gave me permission to go back home at 5 p.m. since she understood that Muslim have to prepare their iftar. I found that it is easier to negotiate with my supervisor because I have asked her if she allow me to have my Asar prayer during the office hours, get a sick leave and have extra day for Hari Raya holiday. Internship at Acuvant also had increase my confidence to communicate in English since my officemates are not Malay, so I have to use English language to communicate well with them.

4.0 COMPANY ANALYSIS

4.1 Introduction

Definition of Company Analysis

Company analysis is another effective analytical technique which is used to learn numerous concerns such as strategies and innovations of organizations that provide any business or service. This is because it can lead to a fresh interpretation of existing information in a systematic way such a systematic analysis can be a research approach that is significant in Research Methodology for novices in academic research and scholarly practitioners in social science and business management related subjects. Company analysis is a useful technique in producing both research and teaching case studies in the field of business management. On that reason, many business schools have chosen a case study-based management research and teaching didactics in the idea that it is the most potent approach to study and learn new lessons necessary to discover, comprehend and solve the challenges in the process of managing as well as leading the companies. In comparison to industry analysis, company analysis provides more targeted and in-depth look at the organization and its business in terms of possibilities and obstacles.

Purpose of Company Analysis

Company analysis allows researchers to study the organization's developments through deeper analysis and discussions, enhancing their lore and competence to provide a variety of suggestions such as suggestions based on organizational goals, suggestions based on improving organizational efficiency, suggestions based on execution of insinuated solutions into action and etc. The purposes of doing company analysis are to determine the possibility to calculate the company's future

earning potential, examine the company's intentions and efforts to keep the environment clean and green, find out of IT adoption and automation, have a good understanding of company strategies, identify rivals and the attributes of their products or services, investigate company's readiness to handle both business and environmental calamities and grasp the stakeholder's expectances and engagement in company's operations. Other than that, company analysis also permits the researchers to know the company's capability and performance in terms of business sustainability, bone up the company's products and services both inside and outside the organization, understand the impact of internal and external forces on the business and serves as the foundation for future problem solving and decision.

Importance of Company Analysis

Since company analysis is essential form of case study approach, it has so many significances like assist to develop counter-competition plan, provide thorough understanding of the company's numerous operations and thus utilised as pedagogy in management education for experiential learning, learn new approaches, cause the share price to rise if the investors enticed by the company's future earning potential, understand the company's financial condition and situation and recognize the company's operations as well as improve the company's performance by deliver new and fresh wisdom.

Methods used for Company Analysis

There are two methods used to analyse the company in this report which are financial ratios analysis and SWOT analysis.

Financial ratios analysis is involving essential process of analysing financial statements, Income statements including revenues, cost of goods, cost of selling, gross margin, net margin, operating margin and so on. In short, it reveals the company's financial health as well as its long-term viability and capacity to invest in future growth.

SWOT analysis framework is a technique used to recognize the internal and external elements that impact organization's performance. It analyses the company's strengths, weaknesses, opportunities, and threats for its current and future sustainable business. Both methods will be explained further in the sections below.

4.2 Financial Ratios Analysis

Definition of Ratios Analysis

Financial ratio is commonly used financial analysis tool. Company's balance sheet can be analysed by determining the key figures in financial analysis which are the assets of the organization, its liabilities, its equity which is the difference between assets and liabilities, debt to equity ratio, net debt/equity ratio to know the organization financial risk, return on assets which is net profit divided by total assets and return on equity which is net profit divided by total equity. Based on financial statement analysis one can determine the following financial ratios like Profit Ratios, Liquidity Ratios, Activity Ratios, Leverage Ratios, Shareholder-Return Ratios, Cash Flow

statements, Capital Mobilization for Expansion, Company future earnings potential (S. Aithal & Aithal, 2019).

Purpose of doing Financial Ratios Analysis

Financial ratios are used to link the different forecasts provided in financial statements in order to represent the organization's financial situation and results of the operations. Analysts can construct and assess many sorts of financial ratios for various purposes using figures from the income statement, balance sheet and cash flow statement. Financial ratios analysis is used to assess the organization's future expectations and financial status. For example, equity investors' main aims are growth analysis, profitability and risk analysis whereas creditors' major aims are liquidity and solvency. As a result, the most important purposes of financial ratios are operating performance, profitability, and solvency.

Importance of Ratios Analysis

Financial ratios may be useful in analysing the organization's financial status and its operating results as well as comparing them to past years or other companies in the same business. Financial ratios can be viewed as beneficial tool to assist companies and investors in the process of identifying and measuring correlations between various pieces of financial information over the course of the company's existence. They depict what happened at a specific point in time. However, most financial statement consumers are more interested and concerned with what will happen in the future. For example, company's future credentials and potential to recoup its commitments is concerned by creditors, dividends by stockholders, company's profitability by investors and measuring overall business efficiency by managers. While financial statements are, by definition,

historical, they can nonetheless give helpful information to its consumers on financial matters.

Types of Ratios Analysis

Financial ratios are classified into five types:

1. **Liquidity ratio:** risk indicator that is used to evaluate the company's capacity to perform the manufacturing process and repay short-term financial commitments on schedule. Liquidity is the likelihood of transforming company's assets into cash in a short amount of time. Current Ratio (CR), Quick Ratio (QR) and Net Working Capital (NWC) are the liquidity ratios.
2. **Leverage ratio:** also known as gearing or solvency ratio. A metric for determining how much of company's assets are financed by debt. By this, the company can identify its level of financial risk. The most familiar leverage ratios are Debt Ratio, Debt to Equity (DER) and Times Interest Earned (TIE).
3. **Activity ratio:** alias efficiency ratio, measure how well company's assets have been utilised throughout the course of a business cycle to generate sales. It assesses the company capacity to carry out day-to-day operations. High activity ratios imply that the company can cut costs. The ratios are Average Collection Period (ACP), Fixed Asset Turnover (FATO), Inventory Turnover (ITO) and Total Asset Turnover (TATO).
4. **Profitability ratio:** reveal the company's financial soundness and reasonable allocation of investments as well as all efforts made to accomplish long-term management goals. This is because this ratio used to measure company's capacity to profit from policies and actions made. There were five ratios which are Gross Profit Margin (GPM), Net Profit Margin (NPM), Operating Profit Margin (OPM), Return on Asset (ROA) and Return on Equity (ROE).

5. Market ratio: evaluate current share price of company's stock. Current and future investors use these measures to judge if the company's shares are under-priced or over-priced. The most used market value ratios are Book Value Per Share (BVPS), Dividend Pay-out Ratio (DPR), Earnings Per Share (EPS) and Price Earnings Ratio (PER).

Since I have limited data on Acuvant, I am able to determine only few ratios under Liquidity ratio, Leverage ratio, Activity ratio and Profitability ratio in this report.

Methods of Financial Ratios Analysis

There are two primary ways to analyse financial ratios to evaluate the current financial year performance and plan the following financial year budget by using financial statements.

The first one is trend analysis or often known as 'horizontal analysis' is financial analysis technique in which the quantities of financial data throughout a certain time period are compared line by line horizontally in order to make associated judgments. This makes it easier to see how the figures have moved from one financial period to the next.

The second way is comparative analysis. This technique can be performed horizontally or vertically. It compares the current year financial statement to previous year or with the statement of another company. For comparison reasons, managers and analysts utilise the income statement, balance sheet and cash flow statement.

4.3 Trend Analysis (Year 2017 until Year 2019)

	2017	2018	2019	EVALUATION/REASON
LIQUIDITY RATIO				
Current Ratio	8.53 times	6.03 times	7.87 times	The current ratio has increase from in 2018 to in 2019 but still it is lower than in 2017.
Net Working Capital	RM46,582.33	RM75,768.38	RM82,547	The net working capital shows increasing trend which indicates that the company is able to pay its short-term debts.
LEVERAGE RATIO				
Debt Ratio	10.81%	16.10%	12.45%	The debt ratio drastically increases from in 2017 to in 2018 but manage to decrease in 2019.
ACTIVITY RATIO				
Fixed Asset Turnover	36.18 times	75.29 times	128.83 times	The fixed asset turnover shows tremendously increasing trend which indicates that the company is efficient in generating sales.
Total Asset Turnover	2.84 times	2.23 times	2.62 times	The total asset turnover increase from in 2018 in 2019 however, it still lower than in 2017.
PROFITABILITY RATIO				
Gross Profit Margin	96.58%	99.44%	98.34%	The gross profit margin shows increase of margin in 2018 but slightly decrease in 2019.

Operating Profit Margin	97.66%	100.82%	103.16%	Only operating profit margin shows increasing trend in profitability ratio.
Net Profit Margin	31.42%	24.46%	24.83%	The net profit margin shows decreasing trend which indicates that the company is unable to generate more profits than in 2017.
Return on Asset	88.60%	54.53%	65.03%	The return on asset shows declining trend as the company is unable to generate high profit as high in 2017.

Table 1.0: Trend Analysis

4.4 Summary of Trend Analysis

Liquidity Ratio

	2017	2018	2019	EVALUATION/REASON
Current Ratio	8.53 times	6.03 times	7.87 times	The current ratio has increase from in 2018 to in 2019 but still it is lower than in 2017.
Net Working Capital	RM46,582.33	RM75,768.38	RM82,547	The net working capital shows increasing trend which indicates that the company is able to pay its short-term debts.

Table 2.0: Liquidity Ratio

Based on the table above, Acuvant shows decreasing trend on its current ratio. Even though the company's current ratio has increase from 6.03 times in 2018 to 7.87 times in 2019 but still it is lower than 8.53 times in 2017. This is due to its current assets in 2018 only increase by 72% compared to its current liabilities which increase by 144% from previous year but I believe that in coming years, Acuvant will manage to have more current assets in possession in order to pay its current liabilities and able to meet its short-term obligations because in 2019, the company shows positive change where its current assets have increase by 4% compared to its current liabilities that decrease by 20%. Since the company's current ratio is 7.87 times in 2019, each RM1 of current liabilities which has to be met by the company, there is RM7.87 in current assets.

As its current assets have increase from year to year, Acuvant's net working capital has shown increasing trend. This indicates that the company for sure will able to meet its short-term debts due immediately

when billed and has sufficient margin of safety in future since its current assets consistently increasing and its current liabilities start to decrease in 2019. Overall performance of the company based on liquidity ratios analysis between year 2017 until year 2019 can be expressed in recovering and good state.

Leverage Ratio

	2017	2018	2019	EVALUATION/REASON
Debt Ratio	10.81%	16.10%	12.45%	The debt ratio drastically increases from in 2017 to in 2018 but manage to decrease in 2019.

Table 3.0: Leverage Ratio

Based on the table above, Acuvant shows decreasing trend on leverage level. Even though the company's debt ratio drastically increases which is from 10.81% in 2017 to 16.10% in 2018 but they manage to reduce it to 12.45% in 2019. This is because the company's total debt in 2018 has increase by 144% from previous year and luckily, they able to decrease their debt by 20% on the next year. Besides that, the reason why they could decrease the percent of their debt ratio is because their total assets are increasing year by year from only RM57,273.75 in 2017 to RM96,532 in 2019. Since leverage ratio measures the percentage of funds that provided by creditors to the total assets that owned by the company, it indicates that lesser of Acuvant's assets are financed by debt, hence lower the company's financial risk as high of borrowings come with high of interest payment.

Activity Ratio

	2017	2018	2019	EVALUATION/REASON
Fixed Asset Turnover	36.18 times	75.29 times	128.83 times	The fixed asset turnover shows tremendously increasing trend which indicates that the company is efficient in generating sales.
Total Asset Turnover	2.84 times	2.23 times	2.62 times	The total asset turnover increase from in 2018 in 2019 however, it still lower than in 2017.

Table 4.0: Activity Ratio

Based on the table above, Acuvant shows increasing trend on its fixed asset turnover. This means that the company is able to generate RM36.18 for RM1 investment in its fixed assets in 2017 and the value keeps increasing in 2018 and 2019 which is RM75.29 and RM128.83 respectively. This is because the company's sales keep increasing over the years where in 2018 the sales have increased by 28% and in 2019 it increases by 21%. Since fixed asset turnover ratio measures how effective the company in managing their fixed assets, the high ratios between year 2017 until year 2019 proved that Acuvant is efficient to generate more sales with only few amounts of investment on fixed assets.

However, the company's total asset turnover is showing decreasing trend. Even though the company's total asset turnover has increase from 2.23 times in 2018 to 2.62 times in 2019 but it still lower than 2.84 times in 2017. This indicates that the company ability to efficiently use all of its assets to generate sales is not compatible as in 2017 but I think in future the company will be able to catch up because in 2019 the company's total asset turnover has slowly increase. Overall, the activity ratio has

increase and decrease trend due to factors Acuvant's activities are not too maximal, so that their sales and assets owned did not experience the balance and improvement.

Profitability Ratio

	2017	2018	2019	EVALUATION/REASON
Gross Profit Margin	96.58%	99.44%	98.34%	The gross profit margin shows increase of margin in 2018 but slightly decrease in 2019.
Operating Profit Margin	97.66%	100.82%	103.16%	Only operating profit margin shows increasing trend in profitability ratio.
Net Profit Margin	31.42%	24.46%	24.83%	The net profit margin shows decreasing trend which indicates that the company is unable to generate more profits than in 2017.
Return on Asset	88.60%	54.53%	65.03%	The return on asset shows declining trend as the company is unable to generate high profit as high in 2017.

Table 5.0: Profitability Ratio

Based on the table above, Acuvant shows decreasing trend on its profitability level except for operating profit margin. We can see that in 2017 the operating profit margin is 97.66% while in 2018 and 2019 the ratio is 100.82% and 103.16% respectively. This shows that the company is gaining more profits year by year after deducting their direct and indirect costs. The contribution to the accelerating trend is their operating profits have increase. This can be noted in 2018 where Acuvant's operating profit has increase by 32% and in 2019 increase by 24%. Besides that, their other income also contributes in escalating the margin of their operating profit. In 2018, the income has increase by 64% and in 2019, it increases by 323%. Acuvant

earn other business incomes from commission, premiums, rents and royalties.

Next, Acuvant's gross profit margin shows slightly declining trend but not too severe. This is because in 2018, the company manage to increase their gross profit margin from 96.58% to 99.44% but in 2019 it slightly decreases to 98.34%. The reason is because their cost of goods sold in 2018 has decrease by 79% but in 2019, it increases by 262%. That is why the gross profit margin in 2019 has slightly decreases. However, the high margins of gross profit ratio indicate that the company is still able to generate more profits even after deducting their direct costs and shows that their percentage of gross profit is in satisfactory state.

Sadly, their net profit margin also shows decreasing trend. This indicate that the company in 2018 and 2019 is unable to generate more profits than in 2017 after deducting all of their costs. The reason is because the company's earnings after tax is decreasing by 0.27% in 2018 but manage to increase by 23% in 2019. Other than that, their operating expenses also keep increasing from year to year where in 2018, the expenses increase by 48% while in 2019, it increases by 24%. On that reason, the company has to bear their operating expenses hence, reduce their net profit.

Lastly, Acuvant's return on asset is showing the same trend as net profit margin. The company is unable to generate high profit from its investment in total assets as high in 2017. This can be noted by their margins of return on asset where in 2017, it is 88.60% and in 2018 and 2019, it is 54.53% and 65.03% respectively. This indicate that the company inefficiently utilize their assets to generate more profits and they should reduce their expenses in coming years in order to earn greater profits and reduce the waste in their investment of total assets. Overall performance of

the company based on profitability ratios analysis between year 2017 until year 2019 can be expressed in bad state but still can be save because in 2019 the company is showing a hope in their margin of ratios.

4.5 SWOT Analysis

Definition of SWOT Analysis

SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis is a prominent method that allows practitioners and companies to assess their internal strengths and weaknesses as well as assess the corresponding opportunities and threats from an external perspective. SWOT analysis aids companies in properly defining their current condition, helping them to achieve long-term success by identifying the variables that will assure development and removing those that will lead to failure. SWOT analysis involves identifying a particular organizational goal and evaluating the company's strengths, weaknesses, opportunities and threats that influence the company in both good and bad ways in order to achieve its objectives. Below are the factors of SWOT analysis:

1. Strengths: distinctive characteristics of a business that provide it an advantage over the competitors.
2. Weaknesses: distinctive traits of a business that provide it an edge over the competitors.
3. Opportunities: an element of a whole or one of the parts into which a whole may be resolved by analysis in the environment which the business may exploit to its benefit.
4. Threats: environmental factors that might pose problems for the business.

Purpose / Objectives of SWOT Analysis

The eminent objective of SWOT analysis is to refine and choose a strategy that takes both internal and external elements into consideration. SWOT analysis categorise the major elements that influence company's ability to fulfil its goals into two wide categories: internal (organizational internal strengths and weaknesses) and external (opportunities and threats prevalent in the external surrounding). Internal elements may be seem as strengths or weaknesses in this structural analysis depending on their impact on the company's goals. However, strengths in one objective may out to be weaknesses in another. Environmental constituents such as changes in the company's competitive position, dynamic market changes, government initiatives, socio-cultural changes and technology changes are examples of external elements. SWOT analysis is frequently regarded as a structure planning matrix. The analysis entails methodical thinking and extensive diagnosis of aspects relating to management, new product, planning or technological.

Importance of SWOT Analysis

The importance of each SWOT factors is demonstrated by its contribution to the development of a requisite strategy. This is because SWOT analysis is merely one way of categorizing and arranging information cohering to group and its own vulnerabilities. For instance, it may be inclined to urge its users to compile lists rather than to consider actual significant aspects in attaining goals. It also provides the resultant lists without critical thinking or clear prioritizing so that, for example, weak opportunities may appear to balance strong threats. It is discreet not to remove any SWOT factors without first doing a thorough study. As a result, the SWOT factor that contributes to a successful strategy is critical and should not be overlooked.

Company SWOT Analysis

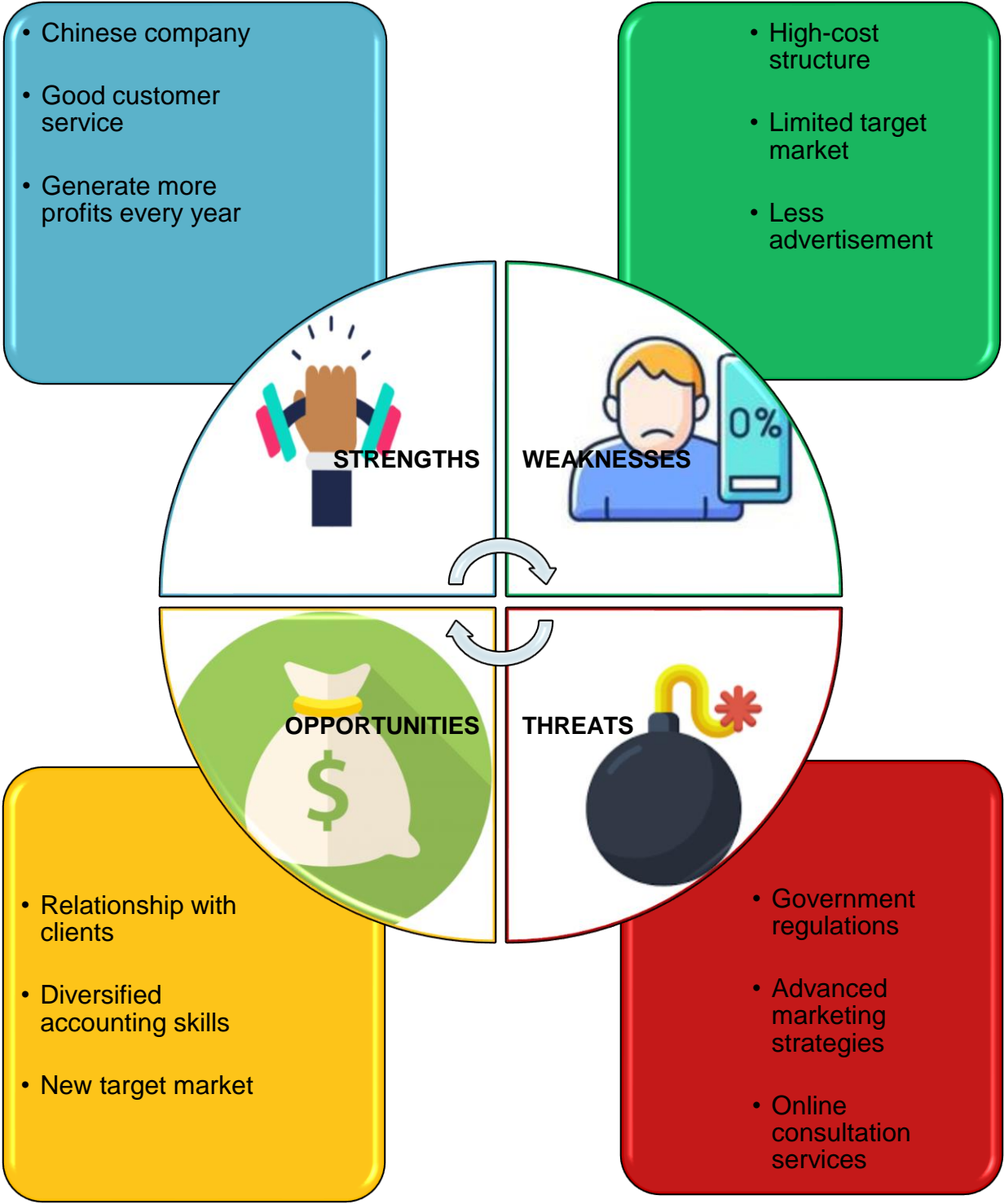


Figure 3.0: Acuvant’s SWOT Analysis

Strengths

The first strength of the company is its own by Chinese and almost of their staffs are Chinese too, hence they communicate with each other in Chinese. The reason why their race as one of their strength is because they will be attractive to the business owners who is also Chinese. They will understand and communicate with each other well as they feel comfortable when they speak in their mother tongue. Business executives who speak their clients' languages, even less than fluently, easily endear their clients. In many business cultures, the language advantage is more pronounced especially when doing the "entertaining" part of negotiations or transactions, just like what many Japanese and Chinese businessmen do (Hopwood, 2021). Another advantage of being Chinese is they are multilingual. As a Malaysian, of course the staffs can speak in Malay and to be in accounting industry they have to be fluent in English in order for them to understand the regulations and important documents well. So, being multilingual is a blessing because it is hard to learn new language at older age. Other than doing business with Chinese, the staffs also can work with Malays, Indians and other races. Even though, the number of clients from these races are not as much as their Chinese clients but still they have bonus points to them. Besides that, most of Chinese people make living by doing business. From the experience of being intern at Acuvant, I have seen many of their clients are Chinese and involve in various kinds of business such as restaurant, insurance company, workshop, electronic devices and much more. So, I think this strength has beneficial Acuvant to stay long in the industry since they will continue to have clients in their hands.

The second strength is the company provide good customer service. As I mention before, Acuvant administer onsite consultation services where they will go to their clients' office. Of course, clients love this because they do not have to waste time travelling and can still do business

like usual. Every day, I have seen my supervisor will come to the office late in the afternoon because she will meet her clients first. This kind of service has made the relationship with clients grow closer and smoothing the jobs that need to be done. The clients can easily ask if they want to know and need something when the staff is avail at their place. Keeping loyal customers is less expensive than getting new ones. Research shows that it costs about five times more to attract new customers than to retain existing business (*Why Good Customer Service Is Important*, 2020). On that reason, Acuvant should keep their good work and serve their clients with the best service they could provide.

The third strength of Acuvant is they able to generate more profits every year since it is established. It can be seen in their Income and Expenditure Account that their sales from 2015 was RM36,727 had grew to RM252,759 in 2019. Even though, their cost of goods sold which include filing fees, payment for rob and purchase of accounting software have increase and decrease over the five years, they still manage to have the accelerating trend of gross profit. Same as their sales and gross profit, earnings before interest and taxes (EBIT) also keeps raising over the years. They had maneuvered in boosting their EBIT because they have gaining other business income starting from year 2017 until now. They earn it from commission, premiums, rents and royalties plus these earnings are increasing over the years. This strength had help Acuvant to stay in profitable state.

Weaknesses

For Acuvant's first weakness, the company's structure is high-cost as their operating expenses keep increasing over the five years where from only RM26,633.23 in 2015, it had grown to RM197,973 in 2019. This prevents the company from gaining more earnings after taxes (EAT). So, the

company should decrease their operating expenses as much as they could to maximize their net profit. From Acuvant's Income and Expenditure Account, I have identified a few expenditures that can be control and reduce by the company but expenditures like salaries, casual wages, EPF contribution and gifts should not be reduce because it will make the relationship between the company with its staffs and clients not going to be fine as those expenses are to keep good relationship with them. There are also expenses such as bank charges, business registration and depreciation of fixed assets that are out of their control. So, the costs that the company have control on is compound, traveling expenses, postage and courier, printing and stationery, telephone charges as well as water and electricity charges.

The second weakness of Acuvant is their target market is limited as they only focus on providing services to business owners who are in Klang. This strategy is not good for long-term survival because they may have problem in getting new clients in future. Furthermore, travel to Klang every day is very costly since Acuvant's office is in Shah Alam.

The last weakness of Acuvant is less advertisement. This can be noted in their operating expenses where they really do not spend much on advertisement expenditure. They only spent less than RM500 in 2018 to market their company. For other years, there is no expenditure on advertisement at all. Moreover, their website is only one page. For people who have potential to be their clients and keen in doing business with them could not get enough information about the company as the website does not provide enough details. They have to call or leave an email to get more information about the services provided which some people will find this troublesome and may made them lose interest in the way.

Opportunities

The first opportunity that Acuvant should take chance is their good relationship with clients. I have saw that the company has several clients who have been work with them more than two years. Acuvant should really take good care of their relationship with those loyal clients. Hence, the clients will feel comfortable and looking forward to continue doing business with them. Moreover, the clients may suggest Acuvant to their friends who also doing business and to those who seek for financial assistant. This is because word-of-mouth is the best marketing strategy and it also free. The Word-of-Mouth Marketing Association quantifies this claim, finding that two-thirds of word-of-mouth impact is from offline communications and only one-third from online. It also finds “an offline word-of-mouth impression drives at least 5 times more sales than a paid advertising impression and much more (as much as 200 times more) for higher-consideration categories” (Danziger, 2017). By this opportunity, Acuvant can easily get new clients and they just have to keep the good work and service.

The second opportunity to grab is the diversified accounting skills of the staffs. Nowadays, traditional rule-based accounting skills are no longer sufficient with the virtual accounting services configuration. As I mention before, Acuvant could provide accounting and tax services according to clients' preference and budget. If the client has bigger budget, Acuvant will record their expenses, sales and any transactions they made by using the software and use Excel if the client has smaller budget. The diversified skills own by the staffs make it lenient for them to tolerate with clients. Acuvant should use these skills to approach new clients who freshly started doing business by providing them the traditional accounting services as it cheaper and suitable for them who still struggling to make profits and do not want to burden themselves with high cost of accounting services. After the clients' business seem stable and in a good shape, Acuvant can

suggest them to change to more precise and latest way of accounting and auditing their business. At that time, the company could provide the accounting software services which are pricey than the traditional one.

The third opportunity is new target market where Acuvant should try to get new potential clients in Shah Alam where it much nearer to the office. This opportunity is for the sake of their future survival and to reduce their traveling expenses plus their postage and courier cost. There are some recommendations based on the accumulation of resources for sustainability towards company business developments such as researching new business processes, researching new products and services, expansion of business to other countries and techniques to create values in each and every process for sustainability (D. P. S. Aithal, 2017). On that reason, I suggest Acuvant should try to expand their business to other places which could reduce their operating expenses and benefits them in many ways as well as offers new services in order to make sure the company could sustain in the industry for a long time. Also based on the same article, the researcher also points few recommendations related to Human Resources (HR) policies which are suggestions related to HR planning, recruitment, training, retention and improving performance and efficiency. Since Acuvant should try to expand their business in new target market, the company may need some new staffs as they do not have much staffs currently to handle more works in the future. They could recruit the new staffs and have them training at the same time to reduce cost rather than hire a staff at different time as it is time consuming. The company also can send their staffs off to accounting, auditing or tax seminars and workshops to develop their skills and increase their efficiency, thus they can stay relevant and longer in their industry. This is because technology is evolving fast nowadays, so the staffs should update themselves with current technical and accounting knowledge. They also have to be familiar with advanced features of accounting tools and software in order to be better equipped to interpret

better results (*6 Major Accounting Challenges of Today's Financial Environment with Simple Solutions Accounting Challenges*, 2021).

Threats

The first threat to the company is government regulations. This can be noted in our country situation now where only certain industries that consider as essential are allow to operate. Under financial services sector, only bank, insurance, takaful and stock market industries are allowed to operate under the total lockdown (Essential Services List - What Businesses Can Open during Total Lockdown, 2021). This has cause Acuvant as accounting and tax company cannot operate like usual and restrict them from meeting clients face to face.

The second threat is advanced marketing strategies. With the rising accounting industry rivalry, marketing and selling the company's services may be difficult. They cannot use the traditional and same marketing methods to attract new clients in the future when a new accounting company with fresh ideas and approaches enters the market every other day. As I mention before, Acuvant spent money for advertisement cost only in year 2018 which was less than RM500. I think it was for their official website and business cards. The worst part is their website is only one page where it does not provide enough information about their business.

The last threat to the company is online consultation services. The problem of delivering the normal accounting consultation services exist because of social distancing and lockdown have become our norms. These restrictions have hindered the company to meet their clients as usual plus

they are not allowed to operate in current situation, so they could not get the permission to pass the boarder for work purposes.

5.0 DISCUSSION AND RECOMMENDATION

Since the issues of financial ratios have been discussed in the summary of trend analysis, here are the recommendations for each group of ratios. Acuvant's liquidity level is not something that they have to worry about as their current assets are more than current liabilities in every year. However, they should manage their liquidity carefully in accordance with principles such as having core financial resources and carefully managing sources of funds and placements in order to maintain the safe of liquidity level. For leverage ratio, Acuvant may improve their debt collection by practicing account receivable management policy which keep their clients up to date and provide simple and timely invoices to remind them to make payments before due date. This strategy may help the company reduces their leverage level in future. Next, to increase the activity of Acuvant, they need to provide the best service to clients and regulate their activity strategy to maximize their operations. So, their investment in assets do not go waste. Last but not least, quoad for improving the profitability, Acuvant needs to know the various factors that determine the level of their company's profitability with improving the economic profitability like increasing the profit margins and enhancing the turnover of operating assets (Anwar et al., 2016). Other than that, Acuvant also should reduce their operating expenses by choosing less expensive options and eliminate unnecessary spending. This is because their profitability level is not in satisfactory state.

Then, move to the next crucial part of this report to simply discuss and recommend the possible ways to treat Acuvant's weaknesses and manage their threats. The first weakness is high-cost of company's structure. The first cost that the company can control is compound. Even the amount of Acuvant's compound for year 2018 and year 2019 can be consider as very small amount only but still it went into the account. So, Acuvant's staffs should be careful in the future to prevent it happen again as we do not

want it to be seem like petty things. The second cost is traveling expenses. This cost amounted thousands of ringgits every year, so my advice is the company should try to get new clients at nearer places to their office in order to reduce the parking fees, petrol overheads and toll charges. The third cost is postage and courier. I have witnessed that the company always use courier service to send and receive their documents and important stuffs. Usually, when there are parcels to be receive, they will ask the courier staff to place it at ParcelHub which located at ground floor and pick up it later. This is because Acuvant's office is placed in apartment building where people without registered card cannot go up. Every parcel placed at ParcelHub will be charge RM1. This amount seems really small but at the end of the year, the total could contribute the most to postage and courier cost. I suggest for the staffs to pick up the parcel directly from the courier staff when they could. Even though it looks troublesome to pick up it every time but I believe a small change can make a big difference. The fourth cost is printing and stationery. As accounting and auditor company, I am sure there are many significant transactions and events of clients that need to be documented and filed. Instead of using new papers every time to print, the company may print on used papers. The company also could use old files to document new stuffs if the files are not to be need any more in the future. The fifth cost is telephone charges which I think Acuvant can get rid of their office telephone. This is because there is also handphone charges in the operating expenses which has cost thousands of ringgits. The company could place their personal phone numbers on their business card and website instead. The last one is water and electricity charges. Even these are essential, they could reduce it. Throughout my experience working at their office, I saw that the staffs are always working pass the office hours as they usually come to the office late in the morning and every person come in at different time, so they will go back at different time. This habit has led to overuse of electricity. In order to control the use of it, the staffs should be in the office on time and go back home together. According to D. P. S. Aithal (2017), he has suggested the company should decrease the wastage and cost in his recommendations on improving organizational efficiency. This shows that Acuvant should really put extra attention to what they spend on in order to not waste any resources and can operate effectively.

The second weakness of the company is their target market is limited as they only focus on providing services in Klang plus traveling to there every day is very costly. So, the company should try to expand their target market in Shah Alam in order to get more new potential clients. Shah Alam also a place where the growth of business is rapid, so the company does not have to worry about not getting any clients. The third weakness is less advertisement. The company only spent less than RM500 in 2018 to market their company. Moreover, their website is only one page. I really think that their website will leave bad impression to those who comes across their website, so they should spend some money to create an informative and friendly-user website as this is their first impression to those who visit it. A good first impression can work wonders. Hence, by having a nice website, many people will be interested to have business relationship with the company.

Then, we move to the external parts. The first threat to the company is government regulations. This can be noted in our country current regulations which has cause Acuvant cannot operate like usual. Even though there are other government regulations that affect the company but this is the biggest threat to them, plus there is nothing the company can do to change and go against the government regulations. I recommend for the company to start doing online meeting with their clients and do works from home like many other businesses have to do now. They have to be familiar with the new working environment because we do not know how long current situation will last and we do not want it to affect the efficiency of business.

The second threat is advanced marketing strategies. They must revise and upgrade their business marketing tactics in order to survive and compete with other companies to get the potential-to-be client's attention and interest. As for their website, the company should invest and put some effort in it to make the company looks legit and professional to those people who come across their website. Other than that, the company also can notch up their marketing strategies by adopting digital marketing trends. Due to the increase of internet usage and emergence of social sharing sites, social

media has not only become a part of people's daily lives but also emerged as an important tool for companies to stand out in the competition (Büyüközkan & Ilıcak, 2019). Companies can now immediately see the impact of their efforts on social media which giving them strong communication and engagement capabilities with their consumers. So, by using the digital platform, Acuvant can directly communicate with their potential clients to better understand their impressions of their services, thus allowing them to continually improve their business operations. Furthermore, the company could attract new clients through social media because many start-ups market their business at the same platform, so they will frequently use it. The company can make them aware by providing a service package that would be affordable to them. Hence, it would catch their attention and interest to form a business relationship with Acuvant.

The last threat to the company is online consultation services. The company faces a problem where they cannot deliver the normal accounting consultation services because they cannot meet their clients like usual. On that reason, Acuvant must now engage with clients electronically and delegate the works to the staffs working from the home. So, the staffs should completely equip and properly trained themselves with the appropriate virtual technology. This is important because the staffs need to made online consultation with their clients. Maybe some of them are not befriend with technology, so the staffs can guide them in order to make the consultation sessions go smooth and success. The process needs a lot of patience at the beginning since it is time-consuming but as time goes by, both sides could have it easier in the future. Accounting businesses will be perfectly fine with the online setup; all they need to do is become familiar with technology and develop efficient work from home plan to stay productive.

6.0 CONCLUSION

Based on the trend analysis that has been presented, it can be concluded that Acuvant's liquidity level proved to be in healthy and recovering state. While their leverage level can be avowed in good state since their ratios are reducing. This probably happen because the company is in process to reduce their liabilities and in a state of paying their debts to expand the business. Next, their ratio of activity shows increasing and decreasing trend which cause the company's sales and assets owned did not experience the balance and improvement. So, the company should make useful of their investment in assets to generate more sales. Not to mention that Acuvant's profitability ratio is measured by gross profit margin, operating profit margin, net profit margin and return on asset but only operating profit margin is showing increasing trend. Other ratios are declining and in bad state especially net profit margin and return on asset.

From Acuvant's SWOT analysis, the company really need to reduce their operating expenses in order to earn more profit because they are good in gaining sales and it will be waste if they do not take care of the company's spending as I see there are many costs that they can reduce. However, they should spend more on marketing and selling their services to continuously get new clients. They have to step-up their marketing strategies according to current trends. They could use their strength as Chinese company to attract Chinese clients and other races too as they are multilingual. They also must take opportunity of their good relationship with clients and diversified accounting skills to enlarge their market and captivate the eyes of potential-to-be clients. Finally, yet the most important, the company should start online consultation services as we do not know when the pandemic is going to end and the worse part to imagine, it could be more severe than we experienced now. So, Acuvant should continue providing good services to their clients even it has to be online.

The important meaning that I get from the industrial training is the experience of working environment. It is more likely study and work at the same time as on weekdays I have to go to work like usual and on the weekends, I have to do the report. I am very

thankful and glad because I manage to survive under the pressure and stress situations. After I finish this last semester, I would like to get a job at accounting company. During diploma, I am accounting student and during degree, I am financing student. Even though both courses are tough, I found that my interest is inclining towards accounting after I did my internship at Acuvant. However, if I could not get any job, I have a plan to continue my study in master level but I still did not finalise my decision to take between accountancy or business and management courses. It is hard to see where I would be in the next five years because people change and I am person who more likely to plan for short-term goals instead of long-term as many things need to be consider and there will be unexpected events on the way. I just really hope the pandemic could end as soon as possible and Malaysia would be a better place for everyone to live in the next five years.

REFERENCES

- 6 major accounting challenges of today's financial environment with simple solutions Accounting Challenges.* (2021). <https://www.capactix.com/6-major-accounting-challenges-of-todays-financial-environment-with-simple-solutions/>
- Why good customer service is important.* (2020). Ameritasinsight.Com. <https://www.ameritasinsight.com/employee-benefits/industry-buzz/why-good-customer-service-is-important>
- Essential services list - what businesses can open during total lockdown. (2021). *Malaysiakini.Com, May*, 1–4. <https://www.malaysiakini.com/news/576790>
- Aithal, D. P. S. (2017). Company analysis – the beginning step for scholarly research. *International Journal of Case Studies in Business, IT and Education (IJCSBE)*, 1(1), 1–18.
- Aithal, S., & Aithal, P. S. (2019). *How to customize higher education at ug & pg levels using patent analysis & company analysis as new research methods in technology, health sciences & management education.*
- Anwar, K., Marliani, G., & Gunawan, C. I. (2016). Financial ratio analysis for increasing the financial performance of the company at bank bukopin. *International Journal of Sciences: Basic and Applied Research (IJSBAR)*, 29(2), 231–236.
- Ashutosh, Sharma, A., & Beg, M. A. (2020). Strategic analysis using swot-ahp: a fibre cement sheet company application. *Journal of Management Development*, 39(4), 543–557. <https://doi.org/10.1108/JMD-05-2019-0157>
- Büyüközkan, G., & Ilıcak, Ö. (2019). Integrated swot analysis with multiple preference relations: selection of strategic factors for social media. *Kybernetes*, 48(3), 451–470. <https://doi.org/10.1108/K-12-2017-0512>

- Danziger, P. N. (2017). *Word-of-mouth marketing: most used, most misunderstood by retailers*. Forbes. <https://www.forbes.com/sites/pamdanziger/2017/12/11/word-of-mouth-marketing-most-used-most-misunderstood-by-retailers/#3523fc1810fe>
- Dili. (2021). *Difference Between Trend Analysis and Comparative Analysis*. <https://www.differencebetween.com/difference-between-trend-analysis-and-vs-comparative-analysis/>
- Hopwood, S. (2021). *How useful is multilingualism for business executives or managers?* <https://www.linkedin.com/pulse/how-useful-multilingualism-business-executives-managers-sean-hopwood>
- Kim, J., & Im, C. (2017). Study on corporate social responsibility (CSR): Focus on tax avoidance and financial ratio analysis. *Multidisciplinary Digital Publishing Institute (MDPI) Sustainability*, 9(1710), 1–15. <https://doi.org/10.3390/su9101710>
- Rashid, C. A. (2018). Efficiency of financial ratios analysis for evaluating companies' liquidity. *International Journal of Social Sciences & Education Studies*, 4(4), 110–123. <https://doi.org/10.23918/ijsses.v4i4p110>

APPENDICES

INCOME AND EXPENDITURE ACCOUNT		Page 14
	2016 RM	2015 RM
REVENUE		
Sales	91,543.00	36,727.00
	91,543.00	36,727.00
COST OF SALES		
Payment for rob, filing fees	378.30	60.00
Purchases of accounting software	1,522.00	3,498.00
	1,900.30	3,558.00
GROSS PROFIT	89,642.70	33,169.00
OPERATING EXPENSES		
Bad debts written off	2,800.00	0.00
Bank charges	12.72	20.75
Business registration	80.00	65.00
Casual wages	22,494.50	19,400.00
Clerical charges	1,590.00	900.00
Depreciation of fixed assets	1,730.34	140.34
Entertainment	4,883.70	1,123.65
Epf - wong seen ee	3,185.00	0.00
Epf contribution	364.00	0.00
Gifts	873.30	0.00
Handphone charges	2,369.35	0.00
Internet charges	719.60	0.00
Office refreshment	324.90	0.00
Office expenses	2,693.52	444.30
Petrol & toll & parking	5,747.94	3,009.69
Postage & courier	134.75	22.10
Printing & stationery	1,790.20	614.30
Rental	4,200.00	350.00
Sal - wong seen ee	24,500.00	0.00
Salaries	2,800.00	0.00
Seminar expenses	350.00	0.00
Upkeep of motor vehicle	675.65	0.00
Upkeep of office	255.00	0.00
Upkeep of office equipment	0.00	543.10
Water & electricity	692.75	0.00
	85,267.22	26,633.23
NET PROFIT FOR THE YEAR	4,375.48	6,535.77

Figure 4.0: Income and Expenditure Account (2015 & 2016)

BALANCE SHEET

Page 16

	2018 <u>RM</u>	2017 <u>RM</u>
FIXED ASSETS	2,772.08	4,502.42
<u>CURRENT ASSETS</u>		
Trade debtors	57,090.00	39,100.00
Deposit & prepayment	3,130.00	3,190.00
Other debtor - contra	0.00	122.09
Staff advance	2,800.00	3,300.00
Cash in hand	4,837.07	3,018.91
Cash at bank	22,987.14	4,040.33
	<u>90,844.21</u>	<u>52,771.33</u>
<u>CURRENT LIABILITIES</u>		
Accruals	8,807.12	6,189.00
Other creditor - contra	6,268.71	0.00
	<u>15,075.83</u>	<u>6,189.00</u>
NET CURRENT ASSETS	<u>75,768.38</u>	<u>46,582.33</u>
	<u>78,540.46</u>	<u>51,084.75</u>
Represented by:-		
<u>CAPITAL</u>		
Capital	<u>1,000.00</u>	<u>1,000.00</u>
Balance b/f	50,084.75	29,101.79
Advance	0.00	0.00
Net profit for the year	51,044.35	51,182.96
	<u>101,129.10</u>	<u>80,284.75</u>
Drawing	(23,588.64)	(30,200.00)
Sole-proprietor's current account c/f	<u>77,540.46</u>	<u>50,084.75</u>
	<u>78,540.46</u>	<u>51,084.75</u>

Figure 5.0: Balance Sheet (2017 & 2018)

INCOME AND EXPENDITURE ACCOUNT		Page 14	
	2018 RM	2017 RM	
REVENUE			
Sales	208,698.00	162,880.00	
	<u>208,698.00</u>	<u>162,880.00</u>	
COST OF SALES			
Payment for rob, filing fees	808.40	957.00	
Purchases of accounting software	350.00	4,610.32	
	<u>1,158.40</u>	<u>5,567.32</u>	
GROSS PROFIT	207,539.60	157,312.68	
OTHER INCOME			
Commission received	2,880.00	1,760.00	
	<u>2,880.00</u>	<u>1,760.00</u>	
	210,419.60	159,072.68	
OPERATING EXPENSES			
Advertisement	497.12	0.00	
Bank charges	67.69	22.87	
Business registration	60.00	63.70	
Casual wages	8,881.41	0.00	
Clerical charges	17,520.00	9,125.00	
Compound	10.00	0.00	
Depreciation of fixed assets	1,730.34	1,730.34	
Entertainment	4,074.50	0.00	
Epf - wong seen ee	6,240.00	5,850.00	
Epf contribution	3,831.00	2,106.00	
Gifts	1,060.35	1,128.80	
Handphone charges	2,167.75	0.00	
Internet charges	1,479.90	938.25	
Office refreshment	455.50	797.80	
Office expenses	793.00	2,388.02	
Petrol & toll & parking	3,797.77	0.00	
Postage & courier	527.05	432.95	
Printing & stationery	4,432.09	1,696.02	
Rental	10,200.00	4,000.00	
Sal - wong seen ee	48,000.00	45,000.00	
Salaries	32,369.00	28,568.97	
Seminar expenses	2,300.00	0.00	
Telephone charges	221.85	215.10	
Tenancy agreement	0.00	100.00	
Travelling expenses	417.60	154.60	
Travelling expenses	97.98	0.00	
Upkeep of motor vehicle	5,087.15	916.90	
Upkeep of office	0.00	217.60	
Upkeep of office equipment	1,230.00	1,212.00	
Water & electricity	1,826.20	1,224.80	
	<u>159,375.25</u>	<u>107,889.72</u>	

INCOME AND EXPENDITURE ACCOUNT		Page 15	
	2018 RM	2017 RM	
NET PROFIT FOR THE YEAR	<u>51,044.35</u>	<u>51,182.96</u>	

Figure 6.0: Income and Expenditure Account (2017 & 2018)

ACUVANT MANAGEMENT CONSULTANCY SERVICES
BALANCE SHEET AS AT 31 DECEMBER 2019

	RM	RM
<hr/>		
69200 - Accounting, bookkeeping and auditing activities; tax consultancy		
FIXED ASSETS		
FURNITURE & FITTING		702
OFFICE EQUIPMENT		1,260
		1,962
CURRENT ASSETS		
Trade debtors		82,670
Other debtors		5,140
Cash in hand		3,462
Cash at bank		3,298
		94,570
CURRENT LIABILITIES		
ACCRUALS		9,389
OTHER CREDITOR		2,634
		12,023
NET CURRENT ASSETS / (LIABILITIES)		82,547
NET ASSETS / (LIABILITIES)		84,509
EQUITY		
Capital Account		1,000
Balance brought forward	77,540	
Current year's profit/(loss)	62,770	
Drawings	(56,801)	
Balance carried forward	83,509	
		84,509

Figure 7.0: Balance Sheet (2019)

ACUVANT MANAGEMENT CONSULTANCY SERVICES		
TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED		
31 DECEMBER 2019		
	RM	RM
INCOME		
Sales or Turnover		252,759
LESS: COST OF SALES		
Purchases and Cost of Production		
PAYMENT FOR ROB, FILLING FEES	652	
PURCHASES OF ACCOUNTING SOFTWARE	3,544	
		4,196
		4,196
GROSS PROFIT/(LOSS)		248,563
Other business income		10,580
Rents, royalties and premiums		1,600
		260,743
LESS: EXPENDITURE		
Salaries and wages		
CASUAL WAGES	27,810	
SAL - WONG SEEN EE	54,000	
SALARIES	45,219	
		127,029
Rental / lease		10,200
Commissions		
COMMISSION PAID		900
Travelling and transportation		
COMPANY TRIP		333
Maintenance		
UPKEEP OF MOTOR VEHICLE	4,095	
UPKEEP OF OFFICE	50	
UPKEEP OF OFFICE EQUIPMENT	100	
		4,245
ANNUAL DINNER		113
BANK CHARGES		33
BUSINESS REGISTRATION		60
CLERICAL CHARGES		16,760
COMPOUND		22
DEPRECIATION		810
ENTERTAINMENT		2,431
EPF - WONG		6,240
EPF CONTRIBUTION		2,249
GIFT		2,405
HANDPHONE CHARGES		3,501
INTERNET FEES		1,650
OFFICE EXPENSES		1,190
OFFICE REFRESHMENT		3,140
PETROL & TOLL & PARKING		7,321
POSTAGE & COURIER		616
PRINTING & STATIONERY		4,688

ACUVANT MANAGEMENT CONSULTANCY SERVICES		
TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED		
31 DECEMBER 2019		
	RM	RM
TELEPHONE CHARGES		12
WATER & ELECTRICITY		2,025
Total Expenditure		197,973
NET PROFIT / (LOSS)		62,770

Figure 8.0: Income and Expenditure Account (2019)

	2017	2018	2019
LIQUIDITY RATIO			
Current Ratio	= 52,771.33 / 6,189	= 90,844.21 /	= 94,570 / 12,023
Total Current Asset /	= 8.53 times	15,075.83	= 7.87 times
Total Current Liabilities		= 6.03 times	
Net Working Capital	= 52,771.33 – 6,189	= 90,844.21 –	= 94,570 – 12,023
Total Current Asset –	= RM46,582.33	15,075.83	= RM82,547
Total Current Liabilities		= RM75,768.38	
LEVERAGE RATIO			
Debt Ratio	= (6,189 /	= (15,075.83 /	= (12,023 / 96,532)
(Total Debt / Total Asset)	57,273.75) (100)	93,616.29) (100)	(100)
(100)	= 10.81%	= 16.10%	= 12.45%
ACTIVITY RATIO			
Fixed Asset Turnover	= 162,880 /	= 208,698.60 /	= 252,759 / 1,962
Total Sales /	4,502.42	2,772.08	= 128.83 times
Total Fixed Asset	= 36.18 times	= 75.29 times	
Total Asset Turnover	= 162,880 /	= 208,698.60 /	= 252,759 / 96,532
Total Sales / Total Asset	57,273.75	93,616.29	= 2.62 times
	= 2.84 times	= 2.23 times	
PROFITABILITY RATIO			
Gross Profit Margin	= (157,312.68 /	= (207,539.60 /	= (248,563 /
(Gross Profit / Total Sales)	162,880) (100)	208,698) (100)	252,759) (100)
(100)	= 96.58%	= 99.44%	= 98.34%

Operating Profit Margin (Operating Profit / Total Sales) (100)	= (159,072.68 / 162,880) (100) = 97.66%	= (210,419.60 / 208,698) (100) = 100.82%	= (260,743 / 252,759) (100) = 103.16%
Net Profit Margin (Net Income / Total Sales) (100)	= (51,182.96 / 162,880) (100) = 31.42%	= (51,044.35 / 208,698) (100) = 24.46%	= (62,770 / 252,759) (100) = 24.83%
Return on Asset (Net Income / Total Asset)	= (51,182.96 / 57,771.33) (100) = 88.60%	= (51,044.35 / 93,616.29) (100) = 54.53 %	= (62,770 / 96,532) (100) = 65.03%

Table 6.0: Trend Analysis (calculations)



BEYOND CONSULTING

DISCOVER THE WORLD OF BUSSINESS

We consider all the drivers of change from the ground up and we'll motivate you to make the change.

About Us

Acuvant Management Consultancy is a leading Accounting services & Consultancy with reasonable pricing for business owner in Klang Valley. We helped many of clients to solve their problem over the years. We also provide onsite services to our clients so that our clients no need to worry about time for travelling, distance or etc. Our services are as below:

- Formation of Sdn Bhd / Sole Proprietorship or Partnership
- Company Secretarial Services
- Accounting Services & Consultancy
- Taxation & Audit Services
- Supply of Accounting Software
- Management Consultant Services
- Application of E.P.F / Socso and etc

If you are business owner and you are headache about the work above, please do give us a call, drop us an email or fill up the contact form below in order to redeem your **FREE CONSULTATION SESSION** or if you have any enquiry on our services. We will revert to you within the next working day.

Tel: **012-3983739 (Ms. Cynee)**

Email: **info@acuvantmgmt.com**

Figure 9.0: Acuvant's website

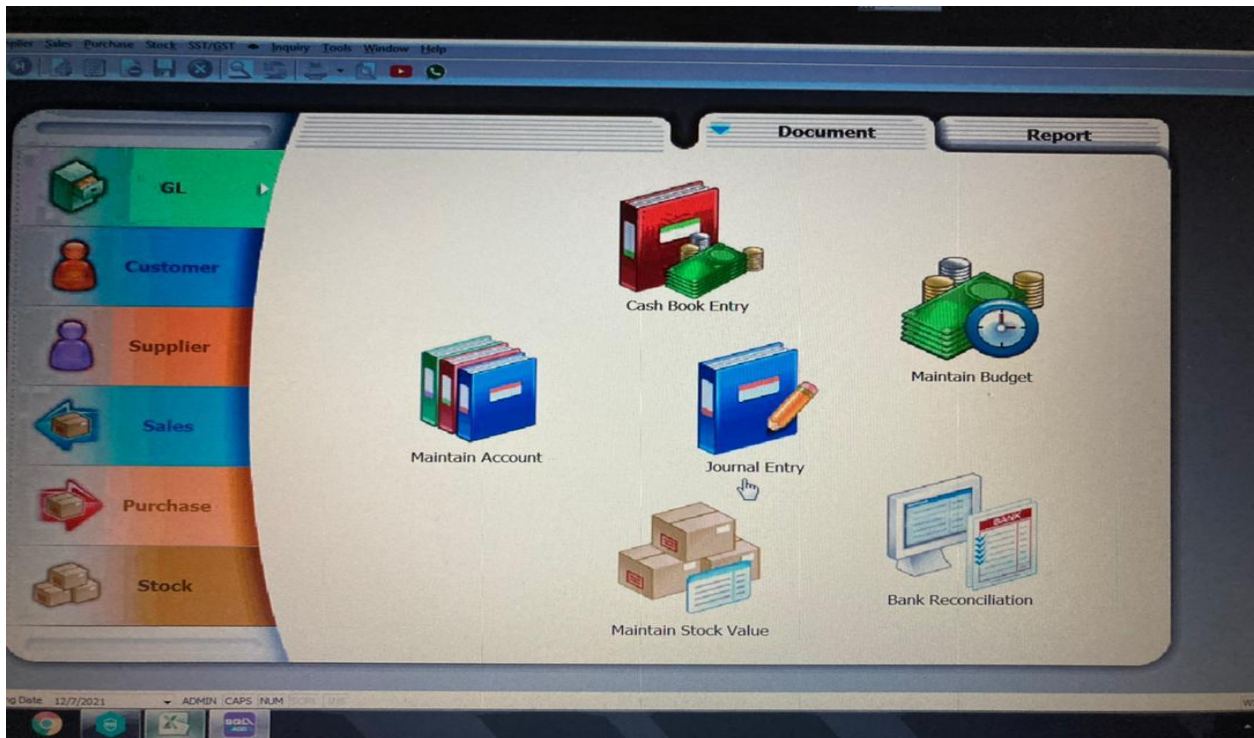


Figure 10.0: SQL Accounting software

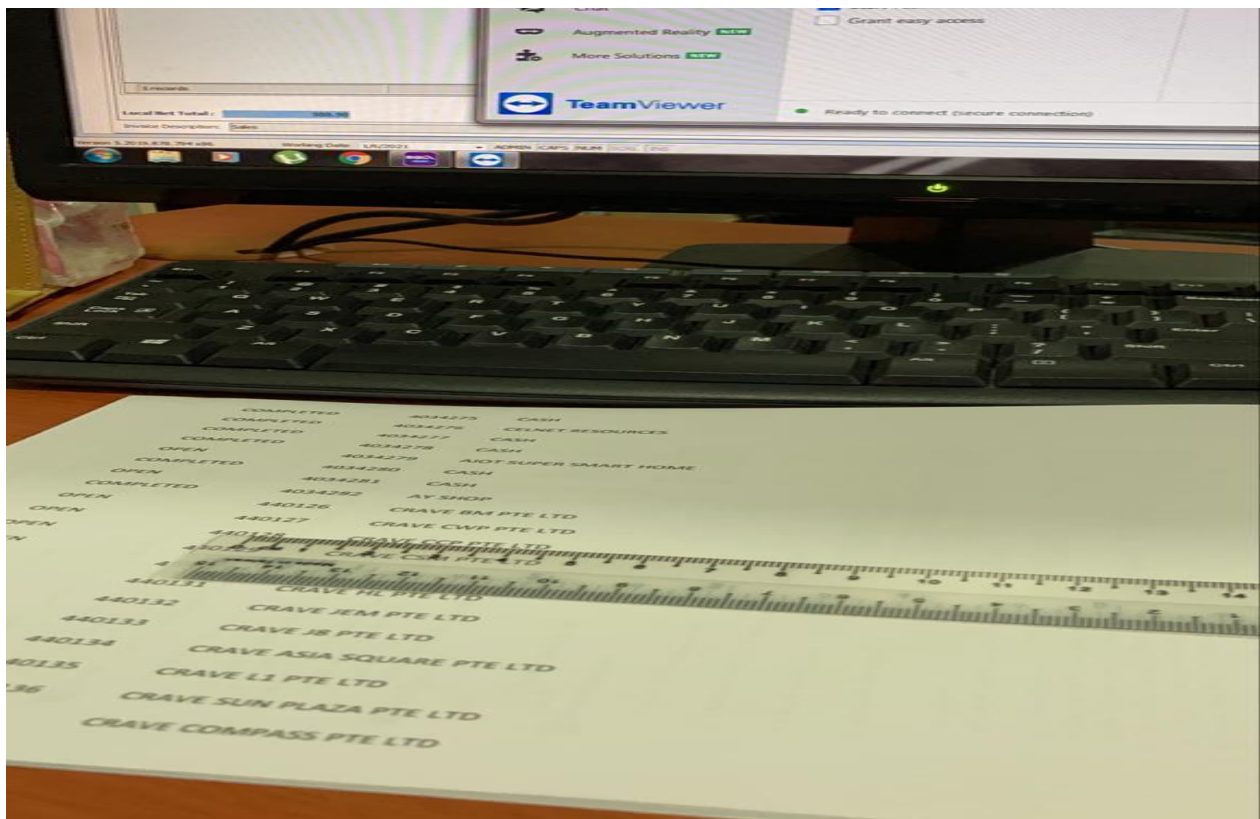


Figure 11.0: Sample of work (key in customer invoices using SQL)

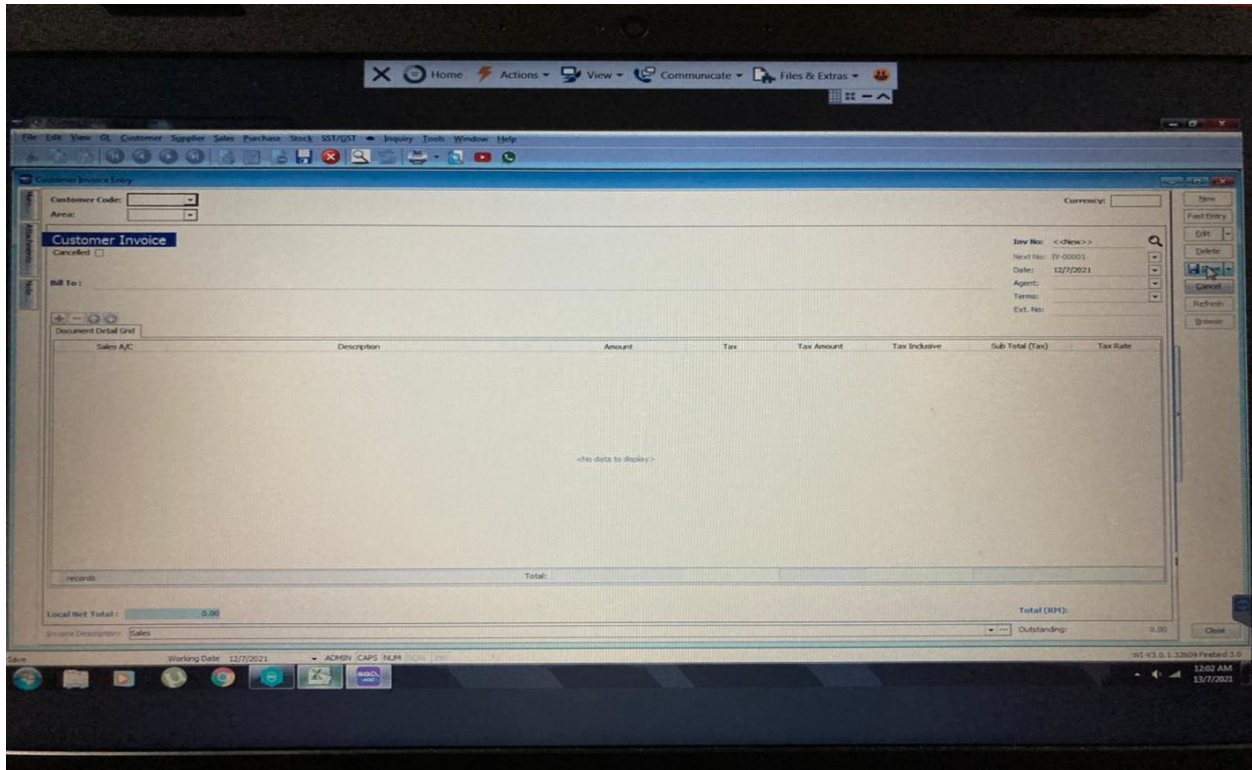


Figure 12.0: Sample of work (Customer Invoice in SQL)

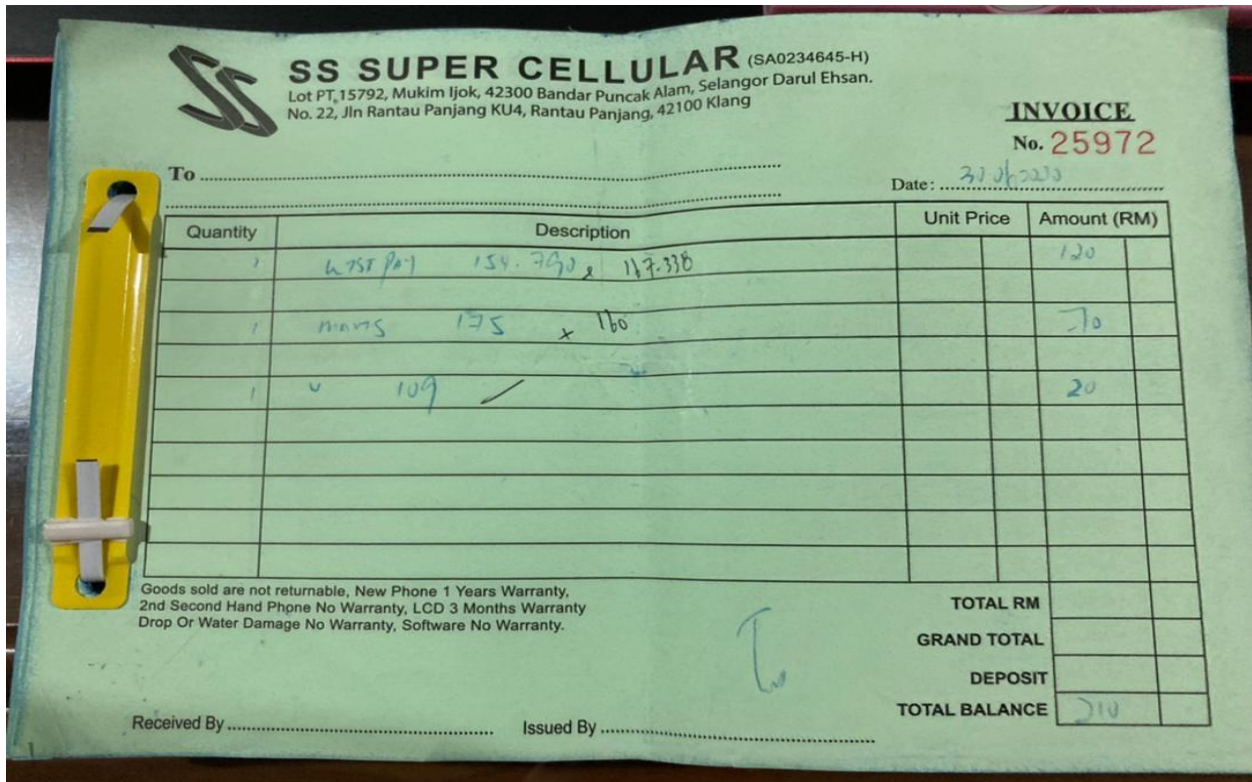


Figure 13.0: Sample of work (key in sales invoices using Excel)

NAME: SS SUPER CELLULAR
YEAR: 2020

TAX INVOICE	AMOUNT	TAX INVOICE	AMOUNT	TAX INVOICE	AMOUNT	TAX INVOICE	AMOUNT	TAX INVOICE	AMOUNT
27133	658.00	27091	240.00	27049	96.00	27015	599.00	26269	1,199.00
27131	535.00	27092	410.00	27050	40.00	27016	480.00	26270	964.88
27132	140.00	27085	141.00	27045	80.00	27010	687.00	26267	390.00
27129	931.00	27087	51.00	27053	690.00	27008	330.00	26268	420.00
27126	591.00	27086	68.00	27051	599.00	27009	180.00	26255	
27128	15.00	27089	88.00	27054	220.00	27005	1,196.00	26263	670.00
27123	100.00	27088	80.00	27041	1,465.00	26297	40.00	26264	3,887.00
27124	48.00	27101	260.00	27047	515.00	26299	25.00	26349	70.00
27125	95.00	27090	110.00	27048	345.00	26293	72.00	26346	170.00
27127	110.00	27084	710.00	27042	2,620.00	27002	80.00	26262	65.00
27130	79.00	27082	380.00	27040	698.00	27004	570.00	26259	55.00
27122	536.00	27083	300.00	27039	80.00	26295	100.00	26265	690.00
27120	500.00	27081	150.00	27038	68.00	26300	70.00	26256	150.00
27121	265.00	27076	90.00	27043	30.00	27006	500.00	26254	575.00
27115	985.00	27078	70.00	27032	155.00	27003	270.00	26258	75.00
27118	80.00	27077	80.00	27044	499.00	26298	397.00	26257	1,114.00
27117	15.00	27090	50.00	27036	383.00	26294	205.00	26350	477.00
27098	138.00	27075	70.00	27037	505.00	26296	95.00	26347	220.00
27112	157.00	27079	490.00	27033	285.00	26290	680.00	26348	130.00
27116	68.00	27072	200.00	27034	75.00	26291	32.00	26252	70.00
27110	565.00	27070	150.00	27031	1,477.00	26292	25.00	26340	70.00
27119	490.00	27071	345.00	27020	68.00	26296	50.00	26253	10.00
27113	504.00	27074	4,842.00	27022	25.00	26279	128.00	26342	143.00
27108	619.00	27069	570.00	27021	158.00	26288	709.00	26341	154.00
27099	430.00	27058	75.00	27026	99.00	26284	500.00	26251	690.00
27100	120.00	27065	10.00	27025	70.00	26287	320.00	26343	628.00

Figure 14.0: Sample of work (list of sales invoices in Excel)



UNIVERSITI TEKNOLOGI MARA

ENDORSEMENT OF TURNITIN REPORT

Coordinator

Unit Jaminan Kualiti Akademik (UJKA)
Universiti Teknologi MARA Cawangan Perlis
02600 Arau
Perlis

Madam

**ENDORSEMENT OF TURNITIN REPORT FOR PROPOSAL/DISSERTATION/THESIS/PROJECT PAPER/
ASSIGNMENT**

With reference to the work of the candidate below:

Nama : ATHILAH BINTI MOHD RIDZUAN

Matric No. : 2019707537

Faculty : BUSINESS AND MANAGEMENT

Programme : BACHELOR OF BUSINESS ADMINISTRATION WITH HONOURS (FINANCE)

Title : ACUVANT MANAGEMENT CONSULTANCY SERVICES

Percentage of Turnitin Report : 9%

I am pleased that the proposal/thesis/dissertation/project paper/ assignment of the above candidate has fulfilled the turnitin percentage of the university's requirement.

Thank you.

1st Supervisor's signature and stamp
Name: NOOR HAFIZHA MUHAMAD YUSUF

28/07/2021

Date

** Please attach 1st page of turnitin report.

Athilah's Report

ORIGINALITY REPORT

9%

SIMILARITY INDEX

6%

INTERNET SOURCES

2%

PUBLICATIONS

5%

STUDENT PAPERS

PRIMARY SOURCES

1

Submitted to Universiti Teknologi MARA

Student Paper

1%

2

www.gssrr.org

Internet Source

1%

3

www.emeraldinsight.com

Internet Source

1%

4

www.forbes.com

Internet Source

1%

5

Submitted to University of South Africa

Student Paper

<1%

6

www.tf.llu.lv

Internet Source

<1%

7

Submitted to Westcliff University

Student Paper

<1%