

Accounting for Investments: Volume 2 - Fixed Income Securities and Interest Rate Derivatives: A Practitioner's Guide

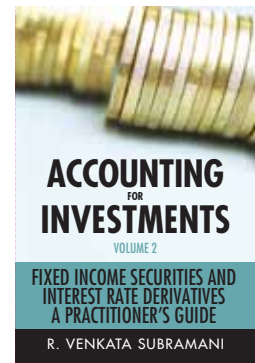
The financial crisis that started in mid 2007 was caused mainly due to the US housing bubble coupled with securitization of subprime mortgages along with unchecked credit insurance in the form of CDS. This resulted in the accounting standard setters and market regulators across the globe to come up with several proposals to modify the accounting standards. Some of these proposals have already become operational while several of these are still in the exposure draft stage but very soon will become mandatory. This book covers the revised accounting standards that are already pronounced and also deals with the proposals that are in the anvil.

The recording and reporting of different types of investments in this scenario call for expertise in accounting as well as a thorough knowledge of the concerned financial products. The current accounting literature lacks a definitive reference work that deals exclusively with the treatment of financial products utilised by banks, mutual funds and hedge funds. *Accounting for Investments, Volume 2* fills this vacuum.

This book starts from the basics for the financial products covered, defining the product, the way it is structured, its advantages and disadvantages,

the different events in the trade life cycle and then gives an exhaustive treatment of various accounting entries that should be recorded by any entity holding investments in the form of fixed income securities and interest rate derivatives like interest rate swaps, caps, floors, collars, cross currency swaps etc. The book uses the US GAAP requirements as the standard model and the IFRS variants of the same are also given.

This book assumes that the reader has some prior accounting knowledge. The entire trade life cycle of each financial instrument is covered in detail with the accounting entries that should be recorded. For each illustration, the journal entries, general ledger accounts, trial balance, income statement and balance sheet is presented to give a complete understanding of the accounting treatment. The detailed analysis into the evolution of financial products will give accountants, as well as anyone who seeks a thorough understanding of the investment accounting process, a valuable one-stop reference guide. *Accounting for Investments, Volume 2* will also be valued by technology experts who develop software and support systems for the finance industry.



By R. Venkata Subramani
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Internal Control of Fixed Assets: A Controller and Auditor's Guide

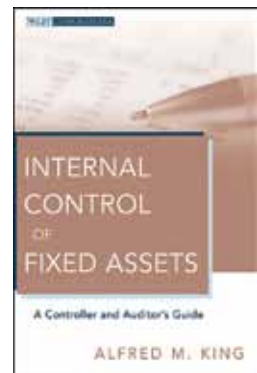
For many companies fixed assets, sometimes referred to as Property, Plant and Equipment (PPE) represent the largest single asset on the Balance Sheet. Yet rarely do fixed assets command management time that is proportionate to the magnitude of the investment. Companies may devote significant resources to capital expenditure budgeting and approval, making extremely detailed calculations about proposed capital outlays. But once the project is completed, and in operation, subsequent record keeping and controls are often lax. If the PCAOB starts to review auditor work papers dealing with Property, Plant, and Equipment (PPE) on a more intensive basis, will your organisation be ready? What if fair value reporting for PPE were required?

As timely as it is complete, *Internal Control of Fixed Assets* peels back the layers surrounding the often-complex topic of internal controls for PPE. This nuts-

and-bolts book provides authoritative, step-by-step guidance on developing a system of internal controls for fixed assets, covering:

- IFRS versus GAAP: what you must know
- Internal control, Sarbanes-Oxley, and the PCAOB
- Capitalisation and expense of PPE
- Depreciation for books and taxes
- Contingent assets and liabilities
- Internal auditing of PPE

With up-to-the-minute discussion of IFRS and GAAP, this is a must-have guide for controllers, auditors and CFOs, providing practical and proven advice on maintaining a functioning internal control system that will withstand the closest scrutiny from independent public accountants and, ultimately, the PCAOB. Get your existing system in order and stay far ahead of your competitors with the straightforward business analysis in *Internal Control of Fixed Assets*.



By Alfred M. King
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