

INDUSTRIAL TRAINING REPORT AT  
LAW & ASSOCIATES

BY  
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INDUSTRIAL TRAINING REPORT SUBMITTED  
TO

DEPARTMENT OF ACCOUNTING AND FINANCE  
FACULTY OF MANAGEMENT AND ECONOMICS  
KOLEJ UNIVERSITI SAINS DAN TEKNOLOGI MALAYSIA  
(KUSTEM)

MAY 2005



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By

**WAN ZULIANA BINTI MIOR SHARIFUDDIN**  
**Bachelor of Accounting (Hons.)**

Industrial Training Report Submitted To

Department Of Accounting and Finance  
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## **DEDICATION**

This project paper is dedicated to my parents,

Mr Mior Sharifuddin Mior Abd.Aziz

and Mdm Hasimah Abd.Hamid.

For their supporting and love that's  
are never ends to give me more comfortable  
and spiritual in me.

To my sister, Wan Noor Sheila

For helping and encouraged me to finish this report.

Last and not least for my fiancée,

Anif Edrusli Bin Ariffin

Thank You for your helped and everything.

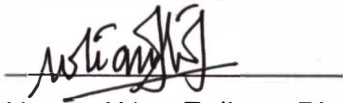
"If you want to get something, you must believe it yourself"



## DECLARATION

I, **Wan Zuliana Binti Mior Sharifuddin** hereby declare that the report for AKN 4799 is based on my original work except for quotations and citations which have been duly acknowledged. Everything that has been written in this report is from my point of view based on the theory and observation during the training. Faculty of Management and Economic (FPE) is not bonded with the contents of this report.

Signature



Name: Wan Zuliana Binti Mior Sharifuddin

Date: 14 May 2005

Acknowledged by:



Supervisor from KUSTEM  
On behalf of Chairman of the Industrial Training  
Faculty of Management and Economics  
KUSTEM

## **EXECUTIVE SUMMARY**

### **Industrial Training**

I undergo my industrial training program at Law & Associates, which located at Kuchai Entrepreneurs' Park, Kuala Lumpur. The firms consist of variety of services, which includes accounting, audit, tax consultancy, and advisory services, secretarial services and management consultancy.

During my six month of training in this firm, I was placed in the audit department which I learned the procedures on do the audit matters, the timing, accuracy and also do the tax such as the partnership account, individual and company tax and others.

As an audit assistant, I have to ensure that all the significant of audit matters have been resolved or reflected in audit conclusion and the audit objective of the audit procedures have been achieved. Nevertheless, the conclusion of the audit report should consistent with the result of the work performance and support with the audit opinion.

Meanwhile in do the tax jobs; I need to meet the Inland Revenue Board (IRB) officer on behalf of the client's on any enquiries and appeals. I will get the installment of the individual or company tax if their taxes are excess RM500.00 through their CP38 (tax deduction through their next month salary) or CP200 (the installment payment made by their own). On the tax purpose, I must ensure that the taxpayer must follow the date of their payment and remind them about their tax, if not they will be penalty.

The skills and knowledge that I learned here very meaningful for me to become more confidence and better insight in the future undertakings.

### **Internal Control**

Senior managers have their own ways to make the company more success and excellent. They do the better control to the company they operated.

The internal controls consists of all the policies and procedures adopted by the management of the company to assist in achieving management's objectives of ensuring as far as practicable, the orderly and efficient conduct of its business, including adherence to management policies, the safeguarding of assets, the prevention and detection of fraud and error, the accuracy in completeness of the accounting records, and the timely preparation of reliable financial information. The internal control system extends beyond these matters, which relate directly to the functions of the accounting systems.

The enable management to ensure that the company growth and smooth. The internal control of the company's also can show how the companies perform and their stability. This means the good internal controls may result the good company.