

INDUSTRIAL TRAINING FINAL REPORT  
MH & ASSOCIATES

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SUBMITTED TO:

DEPARTMENT OF ACCOUNTING AND FINANCE  
FACULTY OF MANAGEMENT AND ECONOMICS  
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## **PREFACE**

Department of Accounting has assigned all the accounting students to go through practical training program. As it is a requirement, I have decided to complete the training program during the semester (8<sup>th</sup> Semester), which is in 24 weeks period, starting from 6 October 2003 until 19 March 2004.

A part from that, a report must be submitted to the advisor in-charge within 1 week upon completion of the practical training program. Therefore, I have prepared this report which consists of all the work done during the training period. The main purpose of this report is to share the experience gained from MH & Associates.

## ACKNOWLEDGEMENT

I would like to express my indefinite gratitude to The Almighty for giving me the inner strength to complete the practical training program,

Not forgetting my beloved parents, family and friends Kasim b. Mohd Noor, Zainah bt Jamaluddin, Helmie and Syarifah Shyfaniza Syed Mohd Salleh for their support and encouragement,

I would also like to expressed my deepest gratitude to all member of MH & Associates especially En. Muzammil, Kak Zaharah, Kak Eton, Tatie, Nanie, Yati, Syukri, Apit, Wan and Usop who are willing to share their knowledge and experience.

And lastly, to my respective lecturer as well as my advisor, En. Mohd Rodzi bin Embong, Pn. Shahnaz and Pn. Fatimah Shahman for spending their precious time in mentoring me.

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## CHAPTER 1

### INDUSTRIAL TRAINING

#### 1.1 INTRODUCTION

The Department of Accounting and Finance, Faculty of Management and Economics, KUSTEM has assigned all semester eight students to do their practical training in completing their studies. It is compulsory for the student to complete six month of practical training in accounting based company such as the audit firm as part of the requirement needed for graduation. The training is made compulsory due to several objectives as follows:-

- ◆ Firstly to expose students with the real working environment. While doing the practical, the students will be able to practice the theories that have been lectured in class. Through the exposure, they could also gain extra knowledge and skills that could not be found in lecture halls.

- ◆ Secondly, to improve communication skills. During the training, students get the chance to deal with clients, therefore, they will learn the proper way to communicate. For those who work in teams, they will not only learn to communicate with their teammate, but also will have the exposure on teamwork skills.
  
- ◆ Finally, the training program will teach the student to manage time meaningfully when doing their jobs. For example, those who are doing auditing, the job given would have to be finished on time and the working environment would put the students under pressure. Therefore, time management is very important. Other than that, the training program will also help to improve the inner strength of the student in order to adapt with the real working environment.

## **1.2 Organization's Background and Structure**

### **1.2.1 History of organization**

MH and Associates is a medium size firm. The firm consists of five branches. The main branch is located at 19B, Jalan USJ 1/20, 47500 Subang Jaya, Selangor. The other four branches are located at Taman Abadi Indah, Kuala Lumpur; Semabok, Meiaka, Penang and Kota Bahru, Kelantan

The firm was established by three partners, En. Muzammil bin Hafiz, Tuan Haji Norazman bin Ahmad and En. Zulfahmy bin Ibrahim. The partners are responsible in all the technical reviews and in coordinating the assignments. They are also responsible for the overall planning, supervision and review of the assignment.

### **1.2.2 Objectives of organization**

With regards to coalition of the knowledge, experience and resources of the personnel in the firm, MH & Associates provides a highly competent and timely professional assistance to the clients from numerous areas of sector of commerce, ranged from small to multi national companies. The firm is also looking forward to step into new challenges in the era of globalization.

MH & Associates' main objective is to contribute the highest quality of services to their clients in accordance with to the international standard practice. The firm emphasized on the level of qualified and experienced personnel because they strongly believe in the quality of services.

The firm hope that their participation in delivering an independent service with high professional ethics and cooperation from the professional body, the Malaysian Institute of Accountants, will ensure the standard of services provided are high in quality and will upgrade positive effect to the Malaysian companies. Therefore, the firm believes that discussion with client is important in achieving their objectives.

In serving their clients, the firm trained, develops and engaged personal with competency, experience, and independent. Their trained engagement team are capable to overcome any complicated assignment and eventually turn it into an opportunity that will benefit their clients.

### **1.3 Organization's Chart – by department**

MH & Associates comprises of six departments. The departments are Audit, Tax, Consulting Services, Company Secretary, Accounts and Administration. Figure 1.1 shows the organization chart of MH and Associates.