

INDUSTRIAL TRAINING REPORT AT
S.F.YAP & CO

BY
TAN YOKE CHEN
BACHELOR OF ACCOUNTANCY

INDUSTRIAL TRAINING REPORT SUBMITTED
TO

DEPARTMENT OF ACCOUNTING AND
FINANCE
FACULTY OF MANAGEMENT AND
ECONOMICS
KOLEJ UNIVERSITI SAINS DAN TEKNOLOGI
MALAYSIA
(KUSTEM)
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**TAN YOKE CHEN
Bachelor of Accountancy**

**Industrial Training Report Submitted To
Department Of Accounting and Finance
Faculty of Management and Economics
University College of Science and Technology Malaysia
(KUSTEM)**

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DECLARATION

I, **Tan Yoke Chen**, 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 my observation during the training. Faculty of Management and Economics (FPE) is not bonded with the contents of this report.

Signature

Name: Tan Yoke Chen

Date: 9 May 2005

Acknowledged by:



Puan Nor Raihan binti Mohamad

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

EXECUTIVE SUMMARY

Chapter 1 describes the background of the company. The company has three departments, and each department is in-charge of a different task. S. F. Yap & Co has an average of more than 50 staff in the Audit Department, whereas the Taxation Department, which handles company and personal issues, has an average of not more than 10 staff, and a further 10 members of staff is in the Secretariat. Although the number of staff is considerably big, there is no conflict of duties and the staff know what tasks should be performed by them.

This report also contains the company's own business strategy. S. F. Yap & Co should have an analysis on their strength, weaknesses, opportunity and threat. I realize that S. F. Yap & Co gains its strength from its strategic location. As for opportunity, the company could gain more clients if the company uses a computerized system, and can further expand its business by obtaining new clients whenever new businesses start operations in Pudu. However, the company should be aware of the weaknesses within the company that in the future can become a threat to the company.

This report also focuses on the existing internal control system in S. B. Bakery Sdn Bhd. It is the company that did my research on. After an interview with the person in-charge, I knew about the existing system and management of the company. During my research, I found out some weaknesses of the existing system in the sales and purchasing systems. Therefore, I gave some suggestions to solve the problems.

A poor system can slow down a company and affect the productivity. This might affect the reputation of the company. An improvement in the internal control is important for the company to build a relationship between the clients and employees. Strong motivation is an advantage for increasing the productivity of the company.