



The Omar Arif Group

Member Firm of CAS International

Comprising of :-



Omar Arif & Co (AF0786)
Yuen Tang & Co (AF0003)
Chartered Accountants

Omar Arif Group Practice



A Member Firm of
CAS International



■ Our Mission

- *“To Inspire, Innovate and to Infuse Technical Competence to all our Staff and Management so Clients are well served”*

■ Our Vision

- *“Our vision is to be a focused client centric professional group serving the needs of clients and associates in a wide spectrum of professional services”*

■ Our Core Values

- Omar Arif group practice provides outstanding services to our clients because of our commitment to 3 underlying principles :-
 - Professionalism,
 - Responsiveness, and
 - Quality.

■ Our Core Values

■ Professionalism

- We have excelled in this area for many years and by combining our expertise, experience and the dedication of our staff, each of our clients receives close personal and professional attention.
- Maintaining and at the same time continuously improving our high standards and service and with specialised staff, we spell the difference in our profession.
- We make sure that every client is served by the expertise of every professional member of the practice.

■ Our Core Values

■ Responsiveness

- By maintaining a team of young vibrant dedicated professionals and university graduates, we have been able to be very responsive to our clients needs.
- We provide total financial services to individuals, large and small business and other entities.
- We get new business from the people who know us best - our clients, and client referrals have fuelled our growth in recent years.
- Through hard work, we have earned the respect of businesses and financial communities, complemented by our diverse talents, dedication and ability to respond quickly.

■ Our Core Values

■ Quality

- To maintain well trained staff and management, is our passion and an obsession !
- We maintain quality and up to date technical knowledge within our ranks of professional staff and graduates through the process of continuous professional education.
- Our primary aim is to be able to provide insightful advice to enable our clients to make informed financial decisions. We do not accept anything less from ourselves and this is what we deliver to our clients.

■ Our Firms and Companies

- Omar Arif Group Comprises of the following:-
 - Omar Arif & Co - AF0786
 - Yuen Tang & Co – AF0003
 - YTTS Tax Services Sdn Bhd (756433-X)
 - OAC Consulting Sdn Bhd (805888-W)
 - Arrow Consulting Team Sdn Bhd (803502-D)

Background of Omar Arif Group



■ **Our Associates :-**

- Associates of Omar Arif Group Comprise of the following:-
 - Somar Corporate Management Sdn Bhd
 - Calculus Corporate Management Sdn Bhd
 - Corporate Secretarial and Corporate Management Services;
 - Incorporation of companies and advisory
 - advising on items for board and committee consideration
 - attending board and committee meetings and producing minutes and matters arising from those meetings
 - Keeping and updating of statutory registers

■ Our Associates :-

- (Cont/d)
- drafting circular resolutions, subsidiary minutes and authorisations
- providing independent advice regarding directors' and officers' duties
- Filing of Annual Returns with SSM
- Providing professional corporate advisory services on the requirements of the Companies Act, 1965
- Corporate advisory on the provisions and implementation of the new Companies Act.

■ **Omar Arif Group provides a suite of services :-**

- Tax Agents, Tax Consultants and Advisory
- Tax Audits and Investigations
- GST Tax Agents and GST Consultants
- Internal Audit, Risk Management and Corporate Governance Services
- Audit and Assurance Services
- Accounting and GST Accounting and Advisory
- Corporate Secretarial and Business Consultants

■ Our History

- **Yuen Tang & Co** (AF0003) was set up in 1971 to provide a complete range professional, compliance and assurance services with a then staff strength of 12 dedicated persons.
- **Omar Arif & Co** (AF 0786) was formed in 1989 and acquired the operations of a firm of chartered accountants (then known as public accountants) which was set up in 1979.
- In 2003, Yuen Tang & Co acquired Omar Arif & Co and the 2 firms were then merged.
- In 2009, we acquired another firm of Chartered Accountants, this time we acquired the clients of that firm only as the structure of that firm was incompatible with our setup.
- Omar Arif & Co and Yuen Tang & Co are referred to as the Omar Arif group practice and we are a Member Firm of CAS International.

■ **Lessons Learnt from the Acquisitions**

- Training staff to meet with the standards and requirements of our group practice was initially a challenge – this was overcome with persistent training methods employed by the firm.
- Partners of the acquired firms were persuaded to stay on for at least 1 -2 years to reduce client attrition rate. In that period, we, the partners and our dedicated management staff painstakingly made efforts to meet with all the new clients to ensure that their requirements were well taken care of and well served by our team.
- With greater number of clients and staff, an optimum ratio of staff and clients was easier to achieve with attractive remuneration packages.
- Once we achieved the standards for the acquired practice, things moved smoothly and the bonus was that we had organic growth from those existing clients who introduced new jobs, clients and assignments.

The Partners

Kingsley Yuen King Mun Senior Partner



- **Mr. Kingsley Yuen King Mun - CA(M); FCA; CPA(M); FCTIM** is a founder partner of the Group Practice was from an international firm of chartered accountants.
- Kingsley Yuen has been very active in the professional arena. He has served in the some of the committees of the Malaysian Institute of Accountants as well as the Malaysian Institute of Certified Public Accountants, and a long time treasurer of the Diocese of West Malaysia.
- He is also very well versed with Company Secretarial Practice, having served on the Company Secretarial forum under
- the auspices of the Malaysian Institute of Accountants and the Registrar of Companies.

The Partners

Kingsley Yuen King Mun **Senior Partner**

- He is well versed in the audit and taxation disciplines and keeps his knowledge current by attending numerous seminars as part of the Continuing Professional Education.
- He is also a very meticulous Partner and ensures that the firms standards are always kept high.

The Partners

**J Selvarajah
Senior Partner**



- **Mr. J. Selvarajah CA(M), ACA(E&W), CA ANZ, FIPA(Aust), ACTIM, B.Com.(Acc)**
- A practising accountant with 45 years of experience and has spent considerable time in auditing and assurance, internal audit and risk management, taxation and corporate secretarial services and corporate consultancy services. He is presently a very active partner of the firm.
- His wide range of experience includes corporate restructuring, cross border tax issues, corporate financing, conducting corporate governance and risk management training for an established medical centre, hospital and school of nursing, a resort and an educational institution.

The Partners

J Selvarajah **Senior Partner**

- He has been instrumental in setting up standard operating and control procedures and risk management for several companies. He is also the internal auditor of several public listed companies on Bursa Malaysia and has also carried out J-Sox audit procedures for companies with their head offices in Japan.
- He is a keen follower of the development of Malaysian Financial Reporting Standards (MFRS) in Malaysia and in the advanced economies of the United Kingdom, the European Union Australia and New Zealand, and Private Entity Reporting Standards ("PERS") in the context of the Malaysian financial reporting framework.

The Partners

J Selvarajah **Senior Partner**

- He also assisted in the detection of many fraud cases.
- He has conducted numerous public speaking engagements since 2005 for the Malaysian Institute of Accountants, other accounting bodies, interested parties on Financial Reporting MFRS and MPERS, GST, Corporate Frauds and Corporate Taxation.
- He is the key trainer of the Firms' staff.

The Directors

Leonard Lim Weng Leong Senior Director



- **Mr. Leonard Lim MNIA, CMIIA, B.Com.(Acc)** is a practicing internal auditor with over 16 years of experience and the Senior Director of Internal Audit Services of Omar Arif group practice
- He specialises in providing corporate governance, risk assessments and internal audit solutions ranging from small and medium companies up to large public listed companies (Main Board and Ace Board).

The Directors

Leonard Lim Weng Leong **Senior Director**

- He has obtained vast experience and knowledge of internal controls and audits from various public listed companies on Bursa Malaysia in the following industries, i.e. Banking & Finance, Information Technology, Education, Multimedia, Property Development, Manufacturing, Trading, Retailing, Travel and Entertainment etc.
- He is also well versed with the regulations and requirements for companies listed on the Bursa Malaysia and the Code of Corporate Governance. He conducts internal audits utilising risk assessment, structured risk management techniques and assessing the adequacy and integrity of internal controls based on the COSO Framework.

The Directors

Leonard Lim Weng Leong **Senior Director**

- As a team player, he directs the auditing teams on areas covering audit planning, scheduling of audit teams with specific reviews of risk identification and risk assessment carried out on identified auditable areas of respective clients.
- He frequently conducts exit meetings with the respective departments' managers, Head of Divisions, Operating Managers etc and is involved in review and finalisation of audit assignment plans, audit programs, audit reports and quarterly activity reports for Audit Committees evaluating the adequacy and effectiveness of client internal audit controls and systems.

The Directors

Leonard Lim Weng Leong
Senior Director

- These assist the clients' management and the Audit Committees in discharging their duties and responsibilities effectively by providing an independent, objective assurance and advisory services that add value and improve the operations of the company.

The Directors

Lionel Yong
Director



- **Mr. Lionel Yong CIA, CA(M), FCCA, CMIIA** is an internal audit practitioner with more than 19 years' experience in accounting, finance and internal audit.
- His specialties include the provision of independent and objective assessments of systems of internal control as implemented by the Management to evaluate and improve the effectiveness of risk management, control and governance. He is also familiar with the requirements of carrying out investigations into corporate fraud activities and with the requirements of the governance and audit of Information Technology systems based on the COBIT Framework

The Directors

Lionel Yong Director

- His broad range of experience and knowledge of internal controls was obtained from his time working, both locally in Malaysia and overseas, in the following industries:-
- Banking & Finance, trading, printing and packaging, plantations, real estate, construction, engineering and various manufacturing operations.
- He has carried out risk assessment exercises for numerous companies, has been involved in the system development life cycle process in the implementation of a number of IT applications during his career, and has led investigations into a number of corporate fraud activities.

The Directors

Lionel Yong **Director**

- After spending a number of years working overseas, he was invited to return to Malaysia and to join the Omar Arif Group practice in order to propel the Internal Audit Services Division to greater heights and which he has very successfully done !

Modes of Acquisition/Affiliation

■ Methods Available to Existing Firms and Partners

- **MERGER:** Merger with a view to creating greater synergy in staff training and IT implementation in the various areas of the practice
- **AFFILIATION:** Affiliation to share the potential benefits of skills development staff training with a view to reducing costs and increasing efficiency
- **OUTRIGHT ACQUISITION:** An outright purchase where existing partners wish to retire and reap the financial rewards of their hard work in establishing their practice over the years
- **ANY OTHER ARRANGEMENTS:** Any other arrangements which may be suitable for the partners – we are open to all suggestions !

■ **The Objectives We Seek to Achieve from M&A**

- To create an optimum sized practice and be a serious contender in the mid-tier professional firms.
- To achieve greater heights through bigger client base and better staff remuneration packages.
- To give opportunities to the next level of staff to become Directors, Senior Managers and Partners.
- To provide a greater variety and depth of professional services by engaging specialists for the different disciplines, and to wean away from traditional external audit as the mainstay operations.
- To give existing partners of smaller practices a wider approach to professional services in line with the changing landscape of our profession.

Omar Arif & Co Group Practice



**Thank you for
your attention!**

Question Time

Any Questions Please?

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