

# MALAYSIAN INSTITUTE OF ACCOUNTANTS

## By-Laws (On Professional Conduct and Ethics)

### SCHEDULE FOR DETERMINING MINIMUM AUDIT FEES

HIGHER OF GROSS ASSETS OR TURNOVER	Percentage %	Increment RM	Cumulative RM
Dormant (Minimum audit fees)			800
1 to 100,000	1.000	200	1,000
100,001 to 250,000	0.438	657	1,657
250,001 to 500,000	0.313	783	2,440
500,001 to 1,000,000	0.188	940	3,380
1,000,001 to 2,500,000	0.125	1,870	5,250
2,500,001 to 5,000,000	0.100	2,500	7,750
5,000,001 to 10,000,000	0.094	4,700	12,450
10,000,001 to 20,000,000	0.1	10,000	22,450

Above RM20,000,000 - Negotiable

TOTAL OPERATING EXPENDITURE BASIS	Percentage %	Increment RM	Cumulative RM
1 to 50,000	2.500	1,250	1,250
50,001 to 200,000	1.250	1,500	3,125
200,001 to 1,000,000	0.625	4,000	8,125
1,000,001 to 2,000,000	0.250	2,000	10,625
Above 2,000,000	0.125	-	-

**No member shall charge an unrealistically low professional fee**

**(Below RM800) [By-Law B-6.2]**

**Member Firm charging below the minimum audit fee is against the Institute's by-law and subject to disciplinary action by the Institute.**

The above fee is effective for work done after 1 March 2010.