

SECTION 3

Professional Competence

3.1 Chartered accountants should not portray themselves as having expertise or experience they do not possess.

3.2 Professional competence may be divided into two separate phases:-

a. Attainment of professional competence

The attainment of professional competence requires passing of such examinations and completing such training as may be prescribed by the Chartered Accountants Ordinance and Bye-Laws.

b. Maintenance of professional competence

(i) The maintenance of professional competence requires a continuing awareness of developments in the accountancy profession including relevant national and international pronouncements on accounting, auditing, taxation and other relevant regulations and statutory requirements.

(ii) A chartered accountant should adopt a program designed to ensure quality control in the performance of professional services consistent with appropriate national and international pronouncements.