



Vol. 32 No. 4 April 2009

Newsletter

The Institute of Chartered Accountants of Pakistan

SAFA Students' Conference 2009

The Institute of Chartered Accountants of Pakistan held its 3rd SAFA Students' Conference on March 21, 2009 on the theme **"2K8, The Year of Changed Realities"** at ICAP Karachi. The Conference was attended by trainee students of the Institute and it revolved around global economic crises. The speakers included Mr. Khalid Rahman, MD-PPL, Mr. Farrukh Junaidy, VP-ICAP, Mr. Sarfaraz Ahmed Rahman, CEO-Engro Foods Ltd, Mr. Usman Ghani Akbani, Director - M. Yousuf Adil Saleem & Co. and Mr. Sirajuddin Aziz, President Bank Alfalah.



Financial Statements Disclosure Checklist for Economically Significant Entities (Eses)

Institute has developed a 'Financial Statements Disclosure Checklist for Economically Significant Entities (ESEs)'. The Checklist can be downloaded from the Institute's website using the following link:

<http://www.icap.org.pk/web/links/0/disclosurechecklistguideline.php>

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A view of the SAFA Students' Conference 2009

ICAP Seeks Members' Response to IIN Survey

ICAP as a member of the International Innovation Network (IIN) has been invited to participate in young members' survey which will gather information in order to achieve the following research objectives:

- Understand why young professionals are pursuing a career in accounting.
- Identify the training priorities of young members
- Understand the members' expectations in their current work place
- Determine the extent to which young members are planning their careers and to develop services that will help them meet their goals.
- Assess the expectations members have from their institutes.

The survey is being conducted by iTracks, an independent market research firm based in Canada and all results will be kept confidential and anonymous. ICAP staff has been actively involved in reviewing the questionnaire and its applicability in our local environment. Our aim is to reduce the expectation gap between the Institute and our members and to strive to broaden our products and services. We hope, therefore, that our members will support us in this regard.

Members are requested to send in their updated email addresses at survey@icap.org.pk so that the questionnaire can be forwarded to them.

Mentoring Visits

In continuation of the initiatives taken by ICAP to facilitate and motivate practicing members (especially SMPs) towards the imminent implementation of ISQC-1, the Directorate of Professional Standards Compliance and Evaluation (DPSC&E) has initiated mentoring visits to firms in Karachi, Lahore and Islamabad. The visits are being conducted by Senior Consultant QCR along with Director or / and Senior Managers of DPSC&E.

During such visits, meetings are held with the partners and other senior professional staff of the firms. The primary objective of these visits is to provide further guidance and orientation to the members regarding the ISQC-1 requirements and concerned difficulties/limitations which could be faced by SMPs in implementing the same. These mentoring visits are also aimed at providing opportunity to the members to discuss specific issues relevant to their practice, in the context of ISQC-1 implementation, which they may not like to share at larger forums.

Interested firms are advised to contact Ansar Ahmed of DPSC&E for the above said mentoring visits.

DPSC&E also requests all practicing members to fill the "Self Assessment Questionnaire" regarding ISQC-1 and send the same to ICAP. Format of said questionnaire is available on the Institute's website.

All practicing members are strongly recommended to obtain ISQC-1 Manual CD for better understanding of ISQC-1. The manual is also available in printed form.



IFAC News

IAESB Releases 2009 Handbook of International Education Pronouncements

The International Accounting Education Standards Board (IAESB) of the International Federation of Accountants (IFAC) has released the 2009 edition of its *Handbook of International Education Pronouncements*. The handbook can be downloaded free of charge in PDF format from the IFAC online bookstore (www.ifac.org/store), and print copies can be ordered now for shipment in early April.

Education Handbook

The 2009 Education Handbook contains the IAESB's suite of eight International Education Standards (IESs), including the *IAESB Framework for International Education Pronouncements and Introduction to International Education Standards*, as well as three International Education Practice Statements. The handbook reflects the changes in the IAESB's terms of reference and due process approved in 2006, an update of the glossary for key definitions introduced since its original publication, and minor editorial corrections. No changes of substance have been made in the framework, introduction, or the IESs.

Print copies of the handbook can be ordered for US\$50.00 plus shipping. Discounts are available for students, academics, and individuals living in developing countries, as well as for orders of 10 or more copies.

How to Order: The 2009 *Handbook of International Education Pronouncements* can be downloaded or ordered from the IFAC online bookstore at www.ifac.org/store. Orders can also be placed by calling IFAC at +1 (212) 471-8722.

JOB OPPORTUNITIES FOR CHARTERED ACCOUNTANTS

We are currently seeking dynamic individuals for following positions:

Director Finance & Accounts (Karachi)

Opening is with a leading manufacturing (Electronic Goods) company based at Karachi ACA with 7/8+ years of post qualification experience with a leading company

Manager Taxation (Karachi)

Opening is with a leading MNC FMCG company based at Karachi ACA, ACCA, ACMA with 3/4+ years of experience with relevant industry.

Interested candidates can email their profiles to imran@engagehr.biz or call at 0321-9239998

Our client in leather goods business seeks a qualified chartered accountant with good communication skills for their Karachi office. The applicant should have 3 years experience.

Interested candidates are requested to submit their CVs with recent photograph to A. R. Suriya & Co, Chartered Accountants, B-1, Bycula Mansion, Sharea Liaquat, Karachi, Pakistan.
E-mail: rahimsuriya@hotmail.com

Students' Section

Instructions to the Examinees

Students are allowed to bring the following calculators in the Examination Hall:

- Simple Calculator with no scientific function
- All models of Casio FX-82 series
- FX-85 MS, FX-350 MS, FX-260 Solar

Any other model of calculator will not be allowed in the Examination Hall.

This policy shall be applicable with immediate effect.

Continuing Professional Development (CPD) Programme

Date	Seminar / Workshop	Speaker / Session Chairman	Venue
Held April 11, 2009 April 16, 2009	Second Wave of IFRS Pre-Budget Seminar 2009	Syed Fahim ul Hassan Sakib Sherani, S.M. Shabbar Zaidi Naved A. Andrabi, Irfan Nadeem (Session Chairman)	Islamabad Karachi



SMP Workshop on “ISAs 200, 230, 500 and 501” for the Students of CA Firms at ICAP Islamabad

A training workshop on “ISAs 200, 230, 500 and 501” for students with working experience upto 1 year of CA firms is scheduled to be held on April 23-24, 2009 from 9:00 a.m. to 5:00 p.m. at ICAP House, Islamabad.

Mohammad Basheer Juma, FCA, Partner, Ford Rhodes Sidat Hyder & Co. Chartered Accountants will be the facilitator.

Registration fee is Rs. 600/- per participant inclusive cost of material, lunch and tea.

CPD Activities during the month of March, 2009

The Southern Regional Committee of ICAP organized 2 Day Workshop on “**Business Written Communication**” on Wednesday and Thursday, March 11, 12, 2009. The workshop was conducted by Mr. Zaki Hassan, a Trainer & Management Consultant, and attended by 10 members and 9 non-members.

The Southern Regional Committee of ICAP also conducted a seminar on “**Impairment of Assets**” on Wednesday, March 25, 2009. There was an overwhelming response and the seminar was attended by 150 members and 50 non-members. The speakers of the seminar, Mr. Zeeshan Hussain, Partner Transaction Advisory Services, Ford Rhodes Sidat Hyder & Co. and Mr. Asim Siddiqui, Partner & Country Leader, Transaction Advisory Services, Ford Rhodes Sidat Hyder & Co, discussed IAS 36 - Impairment of Assets and its applications.

Welcome!

New Fellow / Associate Members

The following individuals have been recently admitted as Fellow / Associate Members of the Institute:

Fellow Members

R-No. Name

3112 Adnan, Muhammad
3504 Ahmad, Malik Haroon
3902 Ahmed, Jawad
2811 Akhtar, Ayaz
3160 Ali, Syed Muhammad
2468 Anwar, Asmat
2784 Aziz, Aamir
2842 Butt, Muhammad Shakeel
2790 Ghulamali, Gulzar
2663 Haque, Shirin
2808 Hasan, Syed Saqib
2741 Ibrahim, Imtiaz
3535 Khalid, Amer
2605 Khan, Said Arab
2654 Merchant, Mahmood Hasan
2854 Qureshi, Usman Azhar Ali
2858 Rafi, Muhammad
3089 Rashid, Adnan
2905 Razaq, Muhammad
3806 Riaz, Yasir

5540 Babar, Jawad
5553 Baig, Muhammad Awais
5518 Bakht, Khush
5576 Bashir, Faisal
5543 Bhutta, Jawad Ahmad Affi
5504 Chughtai, Usman Ahmad
5511 Daud, Salman Ahmed
5556 Faraz
5585 Farooq, Muhammad
5524 Farooq, Umair
5565 Fazil, Imran
5572 Habib, Sohail
5514 Hashmi, Mudassar Ahmad Iqbal
5516 Hussain, Asghar
5536 Hussain, Rafiqat
5590 Hussain, Rahat
5520 Hussain, Mohsin
5539 Imam, Asad Mehmood
5580 Imran
5563 Iqbal, Muhammad Irshad
5561 Jaffar, Farhan
5545 Jamal, Danyaal
5546 Jamil, Imran
5560 Jamil, Noman
5579 Kazmi, Syed Ali raza Moqaddus
5558 Khalil, Atif
5586 Khan, Muhammad Amir
5507 Khan, Muhammad Haris Qavi
5564 Khan, Muhammad Shaheryar
5517 Khan, Anayat Ullah
5573 Kumar, Ranjeet
5541 Kumar, Ranjeet
5528 Maheshwari, Vinod Kumar
5522 Mahmood, Waqas
5502 Mahmood, Zubair Muhammad
5501 Mansoor, Qasim
5503 Maqbool, Malik Adeel
5538 Mehmood, Hira
5544 Mirza, Imran
5577 Moghal, Abdul Rafah
5569 Muhammad, Wali

5542 Mumtaz, Asad
5530 Mustafa, Nauman Nazim
5582 Nasim, Muhammad
5526 Nauman, Ghazanfar
5525 Qaisar, Jawad
5523 Rafiq, Muhammad
5562 Rajkotwala, Shahida Karim
5584 Rashid, Zeeshan
5534 Rehan, Muhammad
5547 Rehan, Muhammad
5548 Saeed, Yasir
5587 Saleem, Faiza
5570 Shah, Syed Rahat Ali
5549 Shahzad, Hafiz khuram
5588 Shakir, Tabassum
5508 Shams, Sheikh Bilal
5506 Shehzad
5531 Siddique, Asim
5550 Sikander, Salim
5567 Sohail
5510 Sohail, Taha Bin
5509 Sultana, Farhana
5537 Syed, Ali Furqan
5505 Syed, Ansaar Hussain
5574 Talha, Muhammad
5568 Tariq, Ahsan
5581 Tariq, Hasan
5575 Tofique, Shahid
5527 Usman, Muhammad
5559 Warraich, Sadaf
5519 Wazir, Muhammad Usman Ali
5551 Yahya, Muhammad Farrukh
5535 Younus, Adnan
5499 Yousof, Bilal
5500 Yousof, Furqan
5583 Zaheer, usman
5515 Zaidi, Syed Safdar Abbas
5521 Zeeshan, Muhammad

Associate Members

R-No. Name

5554 Abbas, Ghulam
5513 Ahmad, Waqas
5512 Ahmad, Adeel
5532 Ahmad, Bilal
5555 Ahmad, Shakeel
5557 Ahmed, Ali
5533 Ahsan, Naeem
5566 Akbar, Awais
5571 Ali, Atif
5552 Ali, Roshan
5589 Anjum, Zufishan
5578 Atif, Muhammad
5529 Aziz, Khwaja Shaheryar