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Newsletter

The Institute of Chartered Accountants of Pakistan

ICAP Elects its Office Bearers for the Term 2009-10

The 14th Council of The Institute of Chartered Accountants of Pakistan (ICAP) in its first meeting held on September 14, 2009 elected office bearers for the year 2009-10.

The Council unanimously elected Abdul Rahim Suriya as President of the Institute, Pervez Muslim as Vice President – South and Mohammad Abdullah Yusuf as Vice President – North.



President

Abdul Rahim Suriya is a fellow member of ICAP and a fellow member of the Institute of Cost and Management Accountants of Pakistan. He has around 25 years post qualification experience in the field of accounting, auditing and operational management. He did his audit training with A.F.Ferguson & Co., Chartered Accountants and has served in various national and international reputed organizations in different senior positions, including Executive Director in a reputed pharmaceutical company.

Abdul Rahim Suriya has been serving the Council for the last 12 years. He was a member of the Southern Regional Committee from 1993 to 1996 and was elected its Chairman for the year 1995-96.

He has been the Chief Editor of ICAP's journal, The Pakistan Accountant, and Chairman sub-committee of ICAP and ICMAP for Evaluation of Best Annual Reports.

He represented Pakistan as a member of International

Accounting Education Standards Board of International Federation of Accountants (IFAC) from 2002 to 2008. He has recently authored a book "A guide to Business Decision Making" for the students of management accounting.

He is presently running his firm under the name and style of A.R Suriya & Co, Chartered Accountants. He is also engaged in providing training in subjects relating to accounting and finance.



Vice President, South

Pervez Muslim is a fellow member of ICAP, the American Institute of Certified Public Accountants (AICPA) and the Institute of Chartered Accountants of Ontario, Canada. He was a member of the Southern Regional Committee from 2001 to 2009 and served as its Chairman.

He was admitted to the partnership in 1997 and is currently associated with the reconstituted firm, Ford Rhodes Sidat Hyder, as an Audit Partner, looking after a portfolio of audit clients comprising local and multinational companies.

Vice President, North

Mohammad Abdullah Yusuf is a member of ICAP and the Institute of Chartered Accountants in England and Wales. He practiced for eight years in UK and Pakistan before joining the Government of Pakistan.



He retired from the Government after having reached the highest position as Secretary General (Revenue Division) and Chairman Federal Board of Revenue. During his career, he held various senior positions like Secretary Petroleum, Planning, Investment, Privatization, MD Bait-ul-mal and Utility Stores Corporation.

He has been associated with the Council as a nominee of the Government of Pakistan for more than 20 years. Moreover, he served as Technical Advisor on the Public Sector Committee of IFAC and currently represents ICAP as a member of the International Auditing and Assurance Standards Board of IFAC.

The Next Theme for **The Pakistan Accountant** is:

Fact Packed Annual Reports

(And the Core Competencies of Preparers of Financial Statements)

In corporate reporting, what really counts these days is financial information for institutional and individual investors, plus clear compliance with the Code of Corporate Governance.

Investors actively seeking information about companies are demanding Annual Reports that are short on gloss and long on content. Additionally, preparers of financial statements must display not only a high degree of technical competence,

but must also have the ability to inspire trust and confidence with the BOD, banking institutions, regulators and investors.

In view of these changing trends, The Pakistan Accountant invites you to send in your articles/contributions on the above theme latest by October 10, 2009. We request all contributors to observe this deadline. Ideal article length would be between 1500 and 2000 words.

Members are encouraged to send in their contributions on the subject to ICAP's Publications Department at e-mail: asad.shahzad@icap.org.pk

ICAEW provides exemption in Business Strategy Paper to ICAP Members

ICAEW has agreed to provide ICAP members further exemption in Business Strategy paper of Professional stage with immediate effect. With this exemption, ICAP members are now given full exemptions from the Professional Stage and are required to appear in Advanced Stage papers only.

Revised 'Quality Control Review (QCR) Program Framework'

On the recommendation of the Quality Assurance Board the Council in its 210th meeting held on August 15, 2009 has approved the revised 'Quality Control Review (QCR) Program Framework. The revised Framework is applicable on all reviews falling due subsequent to the date of the approval of the Council i.e. August 15, 2009. However, requirement relating to review of Firm's Quality Control would be applicable for accounting period beginning on or after July 1, 2009.

Clean and marked versions of the framework are available for download at <http://www.icap.org.pk/web/links/253/circulars.php>.

ONLINE SERVICES by Membership Department

No phone calls, no paperwork!

Dear Member

Through our online services you can:

- Update your data
- Pay your membership fee
- Register for life membership
- Search information from Members' Directory

Facility to submit Form 'C' will be available soon

CPD Activities - August 2009

The Southern Regional Committee of ICAP conducted a Workshop on "Job Analysis and Job Description" on Wednesday, August 19, 2009 at Marriott Hotel Karachi. The workshop was attended by 02 members and 20 non-members and conducted by S.Zaki Hassan, a trainer and Management Consultant.

Trainee Students' placements are available with:

Tariq Abdul Ghani & Company
Chartered Accountants
173-W, Block 2, P.E.C.H.S., Karachi-75400
Phone # 4322582-83

Students may drop their CVs at the above address or e-mail at: hr@tag.com.pk



Students' Section

Presentation Skills Competition

Continuing the practice of holding softer skills competitions, the Institute is organizing Presentation Skills Competitions among CA trainee students in Karachi, Lahore and Islamabad as per the following schedule:

City	Date	Time
Islamabad	16 th October	10:00 am to 01:00 pm
Lahore	17 th October	10:00 am to 01:00 pm
Karachi	17 th October	10:00 am to 01:00 pm

The case study on which the presentation has to be made is available on the Institute's website in News' Section. The duration of each presentation would be 10 minutes and the medium of communication would be English only. Students are requested to kindly register their names through their Training Organization by October 1, 2009. The registrations would only be accepted through letters by their Training Organization sent to the below-mentioned officials:

City	Karachi	Lahore	Islamabad
Register With	Ali Jafri - Officer	Irum Sultan - Officer	Asma Akram - Senior Officer

Inter-RAETs Writing Skills Competition

The date of submitting compositions for the Writing Skills Competition for students of Module A-D has been extended to October 15th, 2009. The result of the competition will be announced in the November issue of the Newsletter. Other details remain same as published in the July issue.

Applications for Financial Assistance

The applications for financial assistance under Endowment Fund, in respect of tuition fees of Module A to D, are being received at the respective offices of the Institute from August 10th to October 30th, 2009. Students awaiting their Autumn'09 results are also eligible to apply during the above mentioned period. The application forms can either be collected from ICAP offices or downloaded from our website.

Crash Course for Foundation and Intermediate Students

A crash course was conducted in Islamabad for all subjects of Foundation and Intermediate in August, 2009. The course received tremendous response and about a thousand students attended. The students gave positive feed back regarding the effectiveness of the classes.

Similar classes are planned to be held about a month before the next Foundation/Intermediate exams.

Exam Specific Workshops for Final Level Students in Islamabad

The following exam-specific workshops are being planned in Islamabad for Final Level Students in September, 2009:

Subject	Speaker	Day/Date	Time	Fee
Management Accounting (F 17)	Masood Pervaiz, Principal, SBM	Saturday, Sept 12, 2009	09:00 A.M. to 04:00 P.M.	Rs 250/-
Business Management (E 16)	Syed Ikramul Haq MBA, MIS, CISA	Saturday Sept 26, 2009	09:00 A.M. to 04:00 P.M.	Rs 250/-

Details of these sessions can be obtained by contacting the Islamabad office.

ICAP Wishes

All its Members and Students



Eid Mubarak