



Newsletter

The Institute of Chartered Accountants of Pakistan

ICAP Awards Gold Medals and Merit Certificates to its Meritorious Students

Keeping alive its tradition of honouring its most illustrious and bright students, the Institute of Chartered Accountants of Pakistan (ICAP) held the Gold Medals and Merit Certificates distribution ceremony on April 23 and 24, 2010 at ICAP House, Karachi for its Southern Region students.

Students who had achieved outstanding results in ICAP's examinations during the years 2008 and 2009 were awarded Gold Medals and Merit Certificates. Students who had successfully



completed the Chartered Accountants examinations during those years were presented Examination Passing Certificates.

Mr. Abdul Rahim Suriya, President ICAP, greeted the young members. He informed that credibility of ICAP and its members has been increasing worldwide due to high professional quality work delivered by ICAP members. Passing CA examinations is not a destination, in fact it is the beginning of a new journey to continuously learn and



excel in a challenging professional environment, he added. He emphasized young members to improve their communication and presentation skills to compete in the present era of communication and technology.

Mr. Pervez Muslim, Vice President South, lauded the efforts of the students and their parents for their well deserved academic success. He ruled out the impression that passing chartered accountancy is an impossible task. It needs strong commitment, consistent hard work and mental alertness to pass CA examinations, he said.

Senior Chartered Accountants Mr. Akbar G. Merchant and Mr. Majeed Uddin Khan were invited as Guests of Honour. Various Council and Regional Committee Members were also present.

Ms. Shumaila secured five gold medals while Mr. Badar, Ms. Anum Mohsin and Mr. Hassaan Hamid secured two gold medals each.

Detail of gold medalists and their Views are available on [page No. 14-15](#).

Similar ceremonies will be held for Northern Region students in Lahore on May 13, 2010 and Islamabad on May 14, 2010.

Decisions of Council and Executive Committee

Formation of New Committees

Three new Committees have been formed by the Council.

- (i) **Building Committee – North** will oversee all building expenditure in the northern region. The Committee would look into the possibility of acquiring suitable buildings in Multan and Faisalabad. The Council has already approved an additional sum of Rs.1 million for assessing the structural strength of Islamabad office building for constructing an additional floor.
- (ii) **HR Committee** has been set up to evaluate and decide upon promotions, appointments, transfers and increments of Directors and other senior management. The said Committee has also been entrusted with the task of overseeing all elements of human resources, such as training and development, succession planning, compensation and review of organization structure of the Institute. The Council is planning to link Performance Evaluation of senior managers and above with targets and objectives assigned to each individual.

The HR Committee plans to hire an HR Consultant to review the Institute's HR policies and organizational structure.

- (iii) **Overseas Coordination Committee** has been established to deal with matters relating to our overseas members, such as recognition of overseas members' qualification and dissemination of CPD activities to them.

Joint Meetings of Regional Committees

In order to promote close coordination between the two Regional Committees, the Council has decided that both Regional Committees South & North would meet at least quarterly and these meetings would be conducted through Video Conferencing.

CFO Conference at Islamabad

CFO Conference titled CFO Rising is being held in Serena Hotel, Islamabad on June 3, 2010. Please contact the following for details:

Islamabad - Uzma Hayat Ph. 99266208
Karachi - Shumaila Halo Ph. 99251642

PERN 2 for Students and Members

The ICAP Council, in its 215th meeting, has decided to acquire PERN 2 facility for members and students. This will enhance the knowledge base of our members and students by giving access to digital library containing leading publications, reading material, books, research papers and discussion papers etc. of international universities and colleges.

PERN 2 is the largest nationwide terrestrial network with point of presence located at the top educational and research institutions and regional centers of Higher Education Commission in all major cities of Pakistan.

PERN 2 will also provide access to international seminars and lectures conducted locally and internationally through video conferencing.

Application for PERN2 connection has been filed on April 21, 2010 and hope to have connection by Mid of July 2010.

Upgrade of Video Conferencing Facility at Karachi, Lahore and Islamabad

Video Conferencing facility at Karachi, Lahore and Islamabad offices has been upgraded with 2MB Fiber Optic connectivity and two Sony Bravia 52" LCD TVs have been installed at each of the stations.



This upgrade has significantly improved the overall quality of Video Conferencing sessions. Seminars conducted at any regional office auditorium can be telecasted live at other stations. This will also reduce travellings costs and the time of our member.

Quarterly Operation Report

As part of good governance practice, the concept of a Quarterly Operation Report has been introduced at the Institute which will be prepared by respective Directorates on a quarterly basis. Three such reports have been prepared to date wherein operational matters such as registration of students, examinations, administrative affairs, cash flow, strategy, human resource matters, visits by foreign delegates, visits by Council members, representation of ICAP at international forums, upcoming events, etc. have been covered.

Yacoob Suttar recommended as Technical Advisor at IFAC PAIB Committee

The Council recommended the name of Yacoob Suttar, to A. N. Raman for appointment as Technical Advisor at IFAC PAIB Committee.

Mr. Raman is taking up the matter with the Council of the ICWAI for approval after which name of Yacoob Suttar will be communicated to IFAC.

Audit Committee

An Independent Audit Committee comprising of 5 members has been formed. Majority of members i.e. three members of the Committee are non-council members. The Committee is headed by Mr. Husain Basrai who is also not a member of the present council of the Institute. Three Meetings of the committee have been held so far.

SAFA Board and Taskforce Meetings in Colombo



The SAFA Board, Committees and Task Force meetings were held in Colombo, Sri Lanka from April 25 to 27, 2010. The meetings were attended by the President, Mr. Abdul Rahim Suriya and the Council members, Shaikh Saqib Masood and Mr. Ahmad Saeed.

SAFA Board

Shaikh Saqib Masood attended the meeting of the SAFA Board along with Mr. Abdul Rahim Suriya. The participants shared various activities & events held in their respective countries. The Board was also informed about CFO Conference organized by ICAP in March 2010.

It was also discussed that SAFA should participate actively in responding to exposure drafts issued by IFAC.

SAFA Task Force to Review Constitution

Shaikh Saqib Masood chaired the meeting of Task Force which finalized the constitution of SAFA for its recommendation to the Board.

Later, the revised constitution was approved by SAFA Board which will be placed before SAFA Assembly for final approval in September, 2010.

The Taskforce constituted in September 2006 held five meetings.

The next agenda for the Board is to frame Rules of Governance for SAFA for which a three member sub-committee has been formed.

Committee on Improvement in Transparency, Accountability and Governance

The following matters were decided in the meeting relating to SAFA Best Annual Reports Award Competition:

- Companies that marginally miss the Award be counseled so that they may improve their reports in future; and
- SAFA Awards ceremony be uploaded on SAFA website.

Following additions to the criteria were suggested by ICAP's representative:

- Directors' profiles and their representation on boards of any other companies;
- Organization Charts
- Vertical & Horizontal analysis
- Ratios such as dividend yield, price to earnings, GP ratios.

Timeline for SAFA Best Annual Reports Award, 2010	Timeline
Member countries to send in reports for 2009	June 30, 2010
Preliminary marking	Sep 30, 2010
'Finalization of Results' Meeting in Delhi, India	Nov 28, 2010
Award Ceremony in Chennai, India	2 nd week of Jan 2011

Taskforce for Organizing SAFA Summit

SAFA summit with a theme of *Sustainable Development in SAARC* would be held in September 2010 in Nepal. The Summit taskforce will act as Technical Committee and one paper will be assigned to each member body. It was also decided that the Summit should be held every alternate year.

Taskforce on Education

Practices in member countries in respect of IES-8 and IES-7 were discussed.

President ICAP Presented With ICAS History

On his visit to Sri Lanka to attend the SAFA meetings, President ICAP was presented with a two volume history of The Institute of Chartered Accountants of Sri Lanka published to mark the 50th Anniversary of ICAS. The history was presented in a dinner hosted by the Sri Lankan Institute. The dinner was also attended by the Acting Ambassador of Pakistan Mrs. Mariam Saeed and Mr. Bilal Akram Sheikh.

Titled Saga of an Enduring Journey: Our History 1959-2009 the two beautiful volumes trace the history of the CA profession in Sri Lanka and ICAS's contribution to it. The volumes depict a lotus flower theme as an analogy between the ancient and enduring art of wood carving and the accountancy profession which has prospered and stood the test of time.

We sincerely thank our friends at ICAS for sharing this wonderful keepsake with us.

Saga of an Enduring Journey is available for reference in the Members' Library at ICAP, Karachi.

MEMBERS' SECTION

The Institute of Chartered Accountants of Pakistan is always on the lookout for innovative ways to facilitate its members and students. In this regard the Institute in collaboration with IASB/IASC foundation presents e-IFRS exclusively for its students and members.

This exciting privilege which gives exclusive access to the most up-dated electronic version of IFRS and much more is available at an unbelievable price of PKR 400 per annum only for members and students.

For details please visit the link:
<http://www.icap.org.pk/web/eirfs.php>

ICAP Organ gram on Website



For convenience of members, students and other individuals ICAP Organ gram has been placed on website at the following link:
<http://www.icap.org.pk/web/links/0/management.php>

This will help individuals contact the relevant person / department for any specific query.

Discount for ICAP Members

Discounted Facilities for ICAP Members at Royal Rodale Club, Karachi

Royal Rodale Club located at 34th Street, Khyaban-e-Sehar, Phase-V, D.H.A, Karachi has offered very special discounted facilities for members of the Institute for Rs. 200,000/- which was actually offered for Rs. 500,000/- The Club has some excellent indoor and outdoor attractions which can be made use of. Details of the agreement and necessary procedure have been displayed on ICAP website.

Facilities and other details can be viewed at the Club's website on www.royalrodale.com

30% Discount for ICAP Members on PTCL 1 MB Broadband

The Institute of Chartered Accountants of Pakistan and Pakistan Telecommunication Company Limited has signed an MOU on March 30, 2010 whereby PTCL agreed to allow 30% discount on 1MB Broadband DSL to all members, students and staff of ICAP.

Under another MoU signed on April 7, 2010, PTCL agreed to allow the following discounts to all members, students and staff of ICAP:

S. No.	Product	Tariff Rate Rupees	After 30% Discount
1.	EVO - USB	4,000	2,800
2.	EVO - Monthly Rent	2,000	1,400

Please Note: This offer is valid up-to September 15, 2010.

To avail this discount facility ICAP's Identification Card needs to be produced at any of the PTCL customer centers throughout Pakistan.

Recognition Request to Canadian Institute of Chartered Accountants

Subsequent to the visit of Mr. Pervez Muslim, Vice President-South to Toronto, Canada, ICAP has formally requested the Canadian Institute of Chartered Accountants to carry out a formal assessment of ICAP's qualification and also sent a detailed comparison of education schemes and syllabus of both the institutes.

Budget Proposals 2010-11 Submitted to FBR

ICAP submitted proposals on Federal Budget 2010-11 to FBR on April 13, 2010 for consideration in the upcoming budget. The proposals may be downloaded at: http://www.icap.org.pk/userfiles/file/TechnicalDepart/ICAP_PROPOSALS_BUDGET_2010_2011.pdf

An Introduction of Quality Assurance Board

The Council of the Institute formed the Quality Control Review (QCR) Committee in 1987 with the primary objective of establishing a quality control review framework in respect of audits of financial statements conducted by the firms. With effect from October 2005, the QCR Committee was converted into a Quality Assurance Board (the Board) by the Council and was entrusted with this responsibility, as more fully described in this framework.

While the Board members are appointed by the Council through a nomination process and as per the composition described in the following paragraph, the Board performs its functions and discharges its responsibilities in accordance with Framework of QCR Program independently of the Council.

Composition: The Board comprises of 13 members including the Chairman who shall be appointed by the Council. The Chairman shall neither be a practicing member nor from the sitting Council.

The composition of the members of the Board other than the Chairman shall be as follows:

- (i) Maximum two members from the Council;
- (ii) Four independent members. Three members are to be nominated by SECP and one by SBP; and
- (iii) Remaining six members shall be nominated by the Council in the following manner:
 - (a) Two members from large firms;
 - (b) Two members from SMPs and;
 - (c) Two members from the industry.

Currently the following members are in the Board:

1. Mr. Zafar Iqbal Sobani - Chairman
2. Mr. Rashid Rahman Mir - Vice Chairman
3. Mr. Abbas
4. Mr. Amir Jamil Abbasi
5. Mr. Zahid Iqbal Bhatti
6. Mr. Fuad Azim Hashimi (Nominee from SECP)
7. Syed Shahid Hussain
8. Mr. Kamran Y. Mirza (Nominee from SECP)
9. Mr. Shahid Nasim (Nominee from SECP)
10. Ms. Huma Pasha
11. Mr. Noman Ahmed Qureshi (Nominee from SBP)
12. Mr. Riaz A. Rehman
13. Mr. Muhammad Tufail Salariya

Number of Meetings of the Board in Current Year:

July 2009 to March 2010: 5 QAB meetings held

Meetings planned are as follows:

May 8, 2010
 July 9, 2010
 September 3, 2010
 November 5, 2010

Comments Invited on the Draft Auditing Standard 1

The Institute, vide its Circular No.5 /2010 April 9, 2010 has issued an exposure draft on Auditing Standard 1 – An Audit of Internal Control Over Financial Reporting that is Integrated with an Audit of Financial Statements.

The need for this standard arose from the requirement by State Bank of Pakistan (SBP) for banks to have statutory auditors attestation to and report regarding efficacy of the bank's/DFI's internal control, which are relevant to the financial reporting.

The full text of the draft standard can be downloaded from the Institute's website at:

http://www.icap.org.pk/userfiles/file/TechnicalDepart/An%20Audit_Internal%20Control_on_2010.pdf

Questionnaire on Tax Audit

Considering the problems faced by the members, who have been selected by the FBR to carry out the Tax Audit, ICAP has issued a Questionnaire, vide its Circular No. 04 /2010 April 6, 2010, such information from the members. The Taxation Committee of ICAP will meet FBR officials to discuss all such issues for appropriate resolution and action.

Task Management System

The Institute has developed and implemented an Integrated Task Management System which will keep track of all queries raised by members, students and other individuals through website, e-mail, fax, letter and phone call.

The Task Management System will enable ICAP staff to quickly define a task, for example, where a member has difficulty accessing members' secured area or they need any support from technical department. The responsibility to deal with this query will be assigned to the concerned staff member and its progress will be monitored through automated e-mail reminder till the task has been completed.

This system will improve the overall communication within the Institute and with our members and students.

Job Oriented Skills Development Training Program in Taxation Sector

The Institute of Chartered Accountants of Pakistan has been approached by the Government of Sindh Sports and Youth Affairs Department to provide technical expertise in conducting Job Oriented Skills Development Training Program in Taxation Sector. The present project has been launched as a test case and the full project will be implemented after achieving the results of the present pilot project.

The training program duration is 5 months starting from May 2010 till September 2010. The program has two tier objectives. First, imparting basic knowledge on tax laws, products, processes and risk, and secondly linking academic knowledge with practical application in taxation sector.

The Institute has made arrangements with an RAET and some Training Organizations to join hands with the Govt in imparting this training program.

- Available hours
- Per hour remuneration
- Contact details

SMP Workshop on Audit Working Papers Review Techniques

SMP workshop on "Audit Working Papers Review Techniques" was held on April 29 and 30, 2010 at ICAP Lahore and Islamabad respectively.

Mr. Omar Mustafa Ansari, FCA, Partner Islamic Financial Services Group and Mr. Khurram Jameel, ACA, Senior Manager, Assurance, Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants were the Workshop's facilitators.

SMP Workshop on ISQC-1

The Southern Regional Committee (SRC) of the Institute organized a seminar on ISQC-1 at ICAP Karachi on April 30, 2010. Mr. Shahid Hussain, Director Professional Standards Compliance & Evaluation conducted the workshop which was attended by a good number of practicing members from various SMPs. The session was very interactive; number of questions were asked and clarification was sought on various elements of implementation of the standard.

Membership Card Update

Till to-date 1422 membership ITag has been processed and dispatched. Members who have not yet submitted their Photographs and CNIC copies are requested to send the same to membership department.

Pre-Budget Seminar 2010

The Southern Regional Committee of ICAP organized a "Pre-Budget Seminar 2010" on Thursday, April 15, 2010 at Pearl Continental Hotel Karachi. The seminar was attended by 366 members and 72 non-members. Sakib Sherani, Principal Economic Adviser, Ministry of Finance, Government of Pakistan,



highlighted "Economic and Policy Issues"; Haider Ali Patel, Partner Tax, Ernst & Young Ford Rhodes Sidat Hyder & Co, discussed "Direct Taxes", and Adnan Ahmad Mufti, Partner, Shekha & Mufti, gave his presentation on

"Indirect Taxes". S.M. Shabbar Zaidi, Partner Tax Services, A.F. Ferguson & Co. and Shaikh Saqib Masood, Partner, KPMG Taseer Hadi & Co. as panelists discussed the issues related to upcoming budget. Mehmood Abdul Razzak, Partner, Baker-Tilly Mehmood Idrees Qamar & Co., was the moderator of this discussion. The seminar was chaired by Asrar Raouf Member Direct Tax Policy, Federal Board of Revenue, Government of Pakistan.

Video Coverage of Pre Budget Seminar 2010

The Videos coverage of "Pre Budget Seminar 2010" held on April 15, 2010 at Pearl Continental Hotel, Karachi are available on the ICAP's website at the following link: <http://www.youtube.com/icappakistan>

SRC Organizes Two-day Workshop on "Strategy Execution through Balanced Scorecard"

The Southern Regional Committee of ICAP organized a two-day workshop on "Strategy Execution through Balanced Scorecard" at Sheraton Hotel, Karachi. The workshop received an overwhelming response by members working in senior positions in various organizations. The participants learnt strategy to design and improve a balanced scorecard for their organization to enhance profitability, performance and customer satisfaction. The workshop was highly interactive and kept the interest of participants alive till the last minute.

Workshop on Changes to International Standards on Auditing (ISAs)

As a follow-up to the seminar held on March 25, 2010 on Changes to International Standards on Auditing the CPD Committee Faisalabad held a workshop on April 17, 2010 at ICAP House.

Jafar Husain, FCA delivered a presentation covering following ISAs:

- ISA-700 "Forming an opinion and reporting on Financial Statements"
- ISA-705 "Modifications to the opinion in the independent Auditor's report"
- ISA-706 "Modifications of matter paragraph and other matter paragraph in the independent Auditor's report"
- ISA-800 "Special consideration audits of Financial Statements prepared in accordance with special purpose frame work"



Availability of Auditorium & Classrooms for Organizing Training Activities

The Institute has well equipped and air-conditioned auditoriums at Karachi, Lahore and Islamabad. Besides auditoriums, examination halls and classrooms are also available to members and firms who can make use of these facilities on nominal rent, with prior bookings. Other corporate entities can also make use of these facilities for organizing AGMs and their training activities.

Auditorium Rental Rates

Karachi	Rs.25,000/-
Lahore	Rs.15,000/-
Islamabad	Rs.15,000/-

Annual Membership Fee 2009-10

Membership renewal fee in respect of the year 2009-10, was due on July 01, 2009. Members who have not paid their membership dues are requested to kindly make the payment for the same by cheque or bank draft payable to "The Institute of Chartered Accountants of Pakistan".

Life Membership of ICAP

A member attaining the age of 60 years, not holding a certificate of practice and also holding no office of profit may, on payment of one-time fee of three thousand rupees, become a lifetime member of the Institute.

As of April 30, 2010, total number of lifetime members of ICAP was 59.

Meetings through Video Conference

During the month of April 2010 thirteen (13) meetings of the various Committees were conducted.

ICAP Website Hits

During the month of April, 2010 ICAP website had 5.4 million hits as against 6.1 million during March, 2010.

Directory of Members and Firms

The Institute is planning to publish next Directory of Members and Firms by July 2, 2010.

Members desirous of updating their particulars are requested to complete the attached form and send to the Institute's office at Karachi through courier or email at navaid.hussain@icap.org.pk. Alternatively you can update your particulars directly at our website by following the link <http://www.icap.org.pk/web/myaccount.php?id=10>

Benevolent Fund - Group Benefit Schemes

Group Health Scheme

For ICAP Members, and Employees of CA Firms

The scheme has been designed specifically for ICAP members, their spouses and dependent children. Scheme provides comprehensive hospitalization cover at very competitive rates. Members can choose from hospitals on the panel of insurance company or get their expense reimbursed after getting treatment from the hospital of their own choice. Policy period is Aug 2009- Jul 2010 and participation is open. Employees of Chartered Accountant firms can also participate through their firms.

Participation of Anjum Asim Shahid Rahman

Anjum Asim Shahid Rahman Chartered Accountants have decided to offer the scheme to its partners and other staff members at Karachi Office. M. Yousuf Adil Saleem & Co. Chartered Accountants have already joined the scheme for the partners and other staff members. Other firms are also encouraged to switch to this cost effective and beneficial scheme.

Claims: During the period Aug 2009 – Apr 2010 total 20 claims for Rs. 1,157,000 were lodged with insurers. Out of this 17 claims having total value of Rs. 998,000 have been paid to the members whereas 3 claims are under process.

Group Family Takaful (Term Life Insurance) Scheme

For ICAP Members, Students, and Employees

Renewal of the scheme is due on July 01, 2010. Members have been requested to indicate their willingness for joining the scheme from ensuing year 2010-2011. Response has been good and so far 140 members have confirmed their participation. Those who have still not given their consent, may please do so as early as possible so that their premium may be billed along with annual membership fee which is due to be paid on July 01, 2010.

The scheme has been converted from conventional insurance to Islamic concept of Takaful. ICAP members, registered trainee students and employees are eligible to participate. The scheme provides comprehensive life coverage of upto Rs. 2 million at very attractive rates. Policy term is Jul 2009 – Jun 2010 and participation is open.

Claim: A sum of Rs. 2 million was received from Pak-Qatar Family Takaful Ltd. the insurers, as Takaful sum for one late member. The claim was paid to the widow being the nominated beneficiary.

Takaful Salary Saving / Investment Scheme

An Investment cum Takaful (life insurance) scheme is under consideration of the Benevolent Committee. The proposed investment scheme will also have benefits available in the existing group family takaful scheme in addition to long term investment plans based on monthly / yearly contributions. The modalities are being worked out with the insurers Pak-Qatar Family Takaful Ltd. Details of the scheme will be communicated shortly.

Financial Assistance

Financial assistance is being extended to deserving members, families of deceased members in order to provide them a respectable living, support the education of their dependent children, marriage of daughters and to address their medical needs. Total funds of Rs. 4.13 million have been disbursed to 18 families including 3 members for the period Jul 2009 – Apr 2010. Members are requested to inform the Benevolent Committee of deserving cases.

For details about Group Benefit Schemes or activities of the Fund, please contact:

Shakeel Ahmad, Secretary, ICAP Benevolent Fund
Email: bfund@icap.org.pk or visit: www.icap.org.pk

Upcoming Theme for The Pakistan Accountant is:

How fair is Fair Value Accounting?

With all the current volatility in reporting and disclosure, risk managers say it's unfair to apply fair value to assets that have no market. Investment and portfolio managers, on the other hand, believe fair value provides relevant information for financial decision-making.

This presents a dilemma for auditors in making fair value measurements. What's your take on fair value?

You might like to consider the following sub themes:

- practical reasons for using fair value;
- practical issues arising from fair value implementation;
- management's representations and auditors' responsibilities.

Please send in your articles on the above theme at email asad.shahzad@icap.org.pk latest by **May 30, 2010**. We request all contributors to observe this deadline. Ideal article length would be between 2000 and 2500 words.

How You can Avail CPD Hours without Physical Attendance

Every member is required to complete 40 CPD hours in a year to develop and maintain professional competence necessary to provide high quality services to clients, employers and other stakeholders. There are many ways through which members can meet their CPD requirement in addition to attending seminars:

Activity	Evidence to be attached	CPD Credit Hours
1. Completing degree courses and studying relevant professional certifications.	Copy of degree/certification	As accredited by the HEC approved Institute/ University. For example 3 credit hours course will be measured 3 hours long.
2. Relevant research paper published in a peer reviewed journal.	Original copy of the journal	8 hours
3. Contributing article/review or any other relevant material including material in ICAP's, or other, local or international publications.	Original copy of the publication	4 hours
4. Registered and evidence-based E-learning courses from recognized content providers.	Copy of the certification	Actual time consumed by the course/ training.
5. Presenter or Session Chairman in short courses, seminars, conferences and trainings.	To be declared on the Reporting Form	Twice the actual time of the presentation.
6. Teaching relevant professional or degree courses.	To be declared on the Reporting Form	One and half the actual time of the session subject to maximum of 20 hours per annum.
7. Participation in council, committees, working groups of ICAP and other regulatory bodies.	To be declared on the Reporting Form	Actual time of the meeting
8. Writing of books on professional interest, technical and reference manuals including study pack.	Copy of the publication	1 hour per page of technical content. Maximum 20 hours per release.
9. Watching videos/CDs of the ICAP CPD programmes of the Institute by a particular geographical area(s) where there is no CPD Committee of the Institute. However, CPD hours in respect of the above activity are restricted to a maximum of 20 hours in a year. Further, places where there are established CPD Committees, CPD hours in respect of the above activity are restricted to a maximum of 10 hours in a year.	Members are encouraged to obtain prior approval from the CPD Committee. Attendance/ topic(s) to be communicated to the CPD Committee within 2 weeks of watching such programme.	Half of the actual duration

The credit to CPD can be availed by submitting the details of the activity undertaken on <http://www.icap.org.pk/Downloads/CPDReportingForm.pdf> with the Directorate of CPD.

Welcome!

New Fellow / Associate Members

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

Fellow Members

R-No.	Name of Member	R-No.	Name of Member	R-No.	Name of Member
4012	Abbas, Syed Naveed	6016	Arzani, Muhammad Fahad	5953	Mirza, Muhammad Nauman
3063	Ali, Shahzad	6029	Aslam, Muhammad Shahid	6002	Mughal, Asadullah Rauf
3056	Amir	5946	Athar, Ali	6019	Murtaza, Ghulam
3201	Chughtai, Omer	6012	Atta ul Haq, Rasikh Usman	6036	Nabi, Mudassar Ghulam
3066	Ehtesham, Naveed	5982	Aziz, Muhammad Salman	6005	Naeem, Muhammad
4035	Hussain, Zeeshan	6037	Aziz, Rohail	5965	Naqvi, Amreen Zehra (Ms.)
3480	Khalid, Arslan	5947	Badar ul Munir, Muhammad	6000	Nawab, Umaimah (Ms.)
3449	Khan, Tariq Feroz	6017	Bano, Farhat (Ms.)	5975	Nisar, Mujahid
3064	Mahmood, Amir	5951	Bawani, Salman Malik	5980	Noorullah, Shirin (Ms.)
2896	Malhi, Umar Iqbal	5984	Bhatti, Muhammad Waqas	6042	Obaid-ur-Rehman
4200	Nasir, Muhammad Kamran	5952	Ehtesham, Talha	6007	Omair, Asgher
3059	Rashid, Usama	5968	Elahi, Nasir Imran	6023	Pathan, Muhammad Naveed Khan
3051	Saeed, Muhammad Amir	5954	Faisal, Muhammad	5977	Pervaiz, Mustafa
3027	Tahseen, Zia	5974	Fareed, Mujahid	5964	Piracha, Sonia (Ms.)
2924	Tariq, Muhammad	6048	Fayyaz, Sarfraz	5961	Qadoos, Abdul
2955	Tufail, Muhammad	5942	Gauhar, Sajjad Ali	5987	Rafiq, Muhammad Farhan
3086	Yunus, Shabbir	5970	Ghaffar, Abdul	6047	Rao, Arshad Amin
2333	Zia, Zahid	5985	Gogan, Salman	5976	Rasool, Ghulam
Associate Members					
6004	Abbas, Haroon Abdullah	6031	Gul, Humayun	5945	Rasool, Kamran
6022	Afghan, Sher	5944	Gul-e-Anwer, Kamran	6018	Rauf, Haroon
6013	Afzal, Muhammad	6043	Haris Bin Yaqoob, Hafiz Muhammad	6049	Razzaq, Jawad
6050	Afzal, Talib	5979	Haseeb, Ahmad	5967	Riaz, Sarmad
5998	Ahmad, Faran	6034	Hashmi, Muhammad Arslan Zafar	5981	Rizwan, Yasir
5996	Ahmad, Nadeem	6038	Hashmi, Yasir Ahmad	6025	Saeed, Bilal
6006	Ahmad, Syed Nabeel	6015	Hussain, Ejaz	5993	Saleem, Baber
6027	Ahmed, Ayaz Jaffar	6051	Hussain, Tahir	5940	Shahab, Arshad Ali
5997	Ahmed, Faraz	5978	Imran	5992	Shahab, Ahsan
5943	Ahmed, Naveed	6028	Imran, Muhammad	6021	Shahzad
6041	Ahmed, Zohaib	5986	Iqbal, Adeel	5994	Shahzad ul Hasan
5957	Ahsan, Usman	6008	Iqbal, Jamshed	5960	Sharif, Shiraz
6010	Akbar, Syed Ali	6009	Iqbal, Tariq	6011	Shaukat, Aysha (Ms.)
5988	Alam, Farrukh	5962	Jan, Muhammad Hamid	5971	Sher, Falak
5969	Ali, Ghulam	5966	Kaiser, Adeel	6039	Siddqui, Saad
5989	Ali, Asghar Majid	6014	Kalim, Muhammad Amir	5958	Sohail, Amir
6030	Ali, Faisal Firdous	6033	Kamal, Hassan	5990	Tahir, Adnan
6003	Ali, Mohammad	5999	Karim, Zahid	6020	Tayyab Raza, Muhammad
5959	Ali, Rizwan	5983	Khalid, Khawaja Muhammad Imran	6024	Virani, Salman Jalaluddin
5995	Ali, Shakir	6046	Khan, Abdul Jawad	5963	Waheed, Abdul
5973	Ali, Syed Naveed Mubarik	5956	Khan, Muhammad Haroon Saad	5949	Yousuf, Muhammad
6032	Ali, Syed Sohaib	6044	Khan, Muhammad Nayyer	5972	Zaib, Haroon
6001	Anwar, Zahid	6045	Khan, Saad Jahanzeb	5955	Zaidi, Syed Sohail Raza
5941	Arqam, Muhammad	5991	Khan, Tauqeer	6035	Zaman, Syed Arsalan
5948	Arshad, Muhammad Mazhar	6040	Mehmood, Zahid	6026	Zehra, Erum (Ms.)
		5950	Mirza, Farheen (Ms.)		

Human Resources News



Chairman Board of Studies, Fazal Husain Saifee Retires

Fazal Husain Saifee joined The Institute of Chartered Accountants of Pakistan on April 23, 1996 as Director Examinations. As Director

he successfully implemented an internal control system to secure the confidentiality of examinations data and compiled a Departmental Manual for procedural controls. His succession planning resulted in developing a cadre of personnel who later took over as Directors. In 2004, FH Saifee took over as Secretary ICAP. He served in this position till 2007 when he was transferred to restructure the Board of Studies as Chairman.

As Chairman he reviewed the entire syllabi, including study packs, to align them with IFAC recommendations and international best practices in education followed by international accounting institutes. During 2007 to 2009, the Board of Studies was able to acquire copyrights for two books published by leading publishing house Lexus Nexus and reprint them in Pakistan after review in line with local corporate laws. *Gripping IFRS Volumes I and II* became an instant hit with our students because of their readability and comprehension. The third book in the series *Consolidation and Group Accounts* is ready to go in to print.

Fazal Husain Saifee retired on April 20, 2010 after 14 years of commendable service to the Institute and the profession. The Institute sincerely acknowledges his services and wishes him well in his retirement.

Najmuddin Shad, Regional Head – North Resigns

Najmuddin Shad, Regional Head – North has resigned on April 13, 2010. He joined the Institute in October 2007 at Karachi office. In May 2008 he moved to Lahore and was designated Regional Head – North.

The Institute wishes him well in his future endeavors.

Maria Qamar Resigns

Mrs. Maria Mc Kenna Qamar, joined as Advisor Technical Services and Quality Control in February, 2006 has resigned w.e.f. April 30, 2010.

The Institute recognizes the outstanding contributions of Mrs. Maria Mc Kenna and wishes her the best in her future endeavors.

Appointment of Internal Auditor

Mrs. Tahera Arshad has been appointed as Internal Auditor of the Institute from May 3, 2010. Ms. Arshad qualified in the year 2000 and is an Associate Member of ICAP. She has completed her articleship from Ford Rhodes Sidat Hyder. She is also a Member of the Institute of Internal Auditors – USA and has diversified experience in finance and internal audit.



Appointment of Regional Head -North

Mrs. Badia Raza is joining ICAP – Lahore office on May 10, 2010 as new Regional Head – North. Ms. Raza has a Masters degree in Public Administration from Punjab University. She has diversified experience in management and teaching.

Training Workshop on Communication Skills for ICAP's Senior Staff

The Institute organized a Training Workshop on April 16, 2010 from 8:45 am to 6:00 pm for senior staff at Defence Country & Golf Club, Karachi.



The aim of this workshop was to facilitate the staff to achieve ICAP's primary objective of providing services par excellence



to its members and the profession at large by improving and familiarizing themselves with modern communication techniques.

Shakeel Mapara, Director Human Resource & OD and Dr. Kamran Yamin Manager, Training & Development of Sanofi Aventis Pakistan Limited conducted this interactive workshop.

In-house Workshop on 'Six Sigma'



ICAP organized an In-house workshop on 'Six Sigma' with its application to Finance & Audit. It was attended by 26 employees of the Institute. Training was conducted by Muhammad Jiyad Shaikh, a renowned trainer in the field.

An In-house Orientation Session was Organized at ICAP on April 29, 2010.

The topics were Chartered Accountants Ordinance, 1961 and Chartered Accountants Bye Laws, 1983 - conducted by Shoaib Ahmed, Secretary ICAP.

An overview of the recent amendments in Chartered Accountants Bye Laws, 1983 relating to Education and Training - conducted by Omair Jamal, Director Education and Training.

The session was attended by staff of the Institute.

FRIENDLY CRICKET MATCH WAS PLAYED BETWEEN ICAP AND E&Y FRSH

A friendly cricket match was played between ICAP and E&Y FRSH at Aga Khan Gymkhana. ICAP scored 182 runs in allotted 22 Overs. Shoaib Ahmed, Secretary of the Institute was the notable run getter by scoring 84 run.



In reply E & Y chased the target with four balls to spare. Salman Raza scored 78 runs. Shoaib Ahmed took 3 wickets.

TECHNICAL UPDATE

IASB Staff Paper on Liabilities Project

The IASB staff have prepared a paper discussing one aspect of the working draft IFRS that would replace IAS 37 Provisions, Contingent Liabilities and Contingent Assets. The paper explains:

- How the recognition criteria in the working draft IFRS differ from those in the existing IAS 37
- How the new criteria would apply to liabilities arising from lawsuits
- Why the IASB is changing the criteria 8

The paper is intended to help people understand the recognition criteria before they comment on the revised measurement proposals in the Exposure Draft Measurement of Liabilities in IAS 37.

Staff Paper can be downloaded from the IASB Website <http://www.iasb.org/NR/rdonlyres/60043C02-8A40-4A53-970E-0FFAE07A5C0C/0/Recognisingliabilitiesinlawsuits.pdf>

IAASB Annual Report Highlights Implementation and Assurance Developments

The International Auditing and Assurance Standards Board (IAASB) has released its 2009 annual report. The report highlights the completion of the landmark Clarity Project surrounding the IAASB's International Standards on Auditing (ISAs), the development of adoption and implementation resources for the ISAs, and the launch of innovative new projects to address emerging issues.

The 2009 IAASB annual report can be downloaded from www.iaasb.org/Resources.php#AnnualReports.

IFAC Analysis Highlights the Expanding Role of SMPs in Advising SME Clients

The Small and Medium Practices (SMP) Committee of the International Federation of Accountants (IFAC) has published an analysis of research on business advisory services provided by SMPs.

Note: From April 2010, the e-Technical Update compiled by the Directorate of Technical Services will be called Technical Update and will be published as part of the monthly Newsletter.

The results of the research analysis are presented in the information paper, The Role of Small and Medium Practices in Providing Business Support to Small- and Medium-sized Enterprises, available in the SMP section of IFAC's Publications and Resources site: web.ifac.org/publications.

IAASB Launches Online Questionnaire to Inform Development of Its Future Strategy

The International Auditing and Assurance Standards Board (IAASB) has launched an online questionnaire to inform the development of its strategic direction and related work program for 2012-2014.

Through the survey, the IAASB seeks feedback on the challenges facing the accountancy profession, the IAASB's current strategic focus on the development, adoption, and implementation of standards, the needs of small and medium practices, and current and future projects, among other topics.

The questionnaire can be accessed online at www.iaasb.org/Resources.php. The IAASB encourages all those with an interest in IAASB-developed international pronouncements to submit responses, which are requested by May 14, 2010.

IESBA Seeks Views on Its Strategy and Work Plan for 2010–2012

The International Ethics Standards Board for Accountants (IESBA) has released for comment an exposure draft (ED) setting out its proposed strategy and work plan for the next three years. The proposed strategy and work plan focuses on the board's new projects and activities, which were selected based on the results of an IESBA-commissioned survey of interested parties.

Comments on the exposure draft are requested by June 15, 2010. To access the exposure draft or submit a comment, please visit www.ifac.org/Guidance/EXD-Outstanding.php.

IAESB Issues Consultation Paper on Competence Requirements for Audit Professionals

The International Accounting Education Standards Board (IAESB) will be revising International Education Standard (IES) 8, Competence Requirements for Audit Professionals, and strongly encourages organizations and individuals to comment on proposed revisions.

Comments can be submitted through the IAESB's newly issued Consultation Paper, which can be found online at www.ifac.org/Guidance/EXD-Outstanding.php.

SBP Update

SBP Clarifies Presentation of Financial Statements Under Revised IAS-1

SBP vide BSD Circular Letter No. 07 dated April 20, 2010 has clarified on the subject as follows:

- It is clarified that while preparing quarterly, half yearly and annual financial statements as required under BSD Circular Letter No. 02 dated May 12, 2004 and BSD Circular No. 04 dated February 17, 2006, following approaches shall be adopted for the financial statement prepared w.e.f. June 30, 2010 and onwards:-
 - a) For preparation of Profit and Loss Account, two statement approach shall be adopted as mentioned in the revised IAS-1 (separate 'Profit and Loss Account,' & 'Statement of Comprehensive Income.')
 - b) Balance Sheet shall be renamed as 'Statement of Financial Position.'
- Furthermore, the Surplus / (Deficit) on Revaluation of Available for Sales Securities (AFS) only, may be included in the "Statement of Comprehensive Income." However, the same shall continue to be shown separately in the Balance Sheet i.e. Statement of Financial Position below the equity.

Students' Section

FAQs for Changes in Examinations Policy

The FAQs with respect to the recent changes in the examinations policy have been uploaded on the link: <http://www.icap.org.pk/web/links/484/faq.php>



DIPLOMA IN IFRS

Forms for diploma in IFRS are being accepted from April 2, 2010 to May 17, 2010.

The exams comprise 2 papers of 100 marks each:

Paper 1: MCQ based, Passing Marks 75%

Paper 2: Scenario based questions, Passing Marks 50%

Candidates will be eligible to retain their passed paper irrespective of their result in other paper. The exams will be held on June 28, 2010. For further details visit the link:

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

Special Degree Program to CA Intermediate Qualified Students

The University of Lahore offers a special degree program to CA intermediate qualified students.

The program essentially requires (a) passing papers of Pakistan and Islamic Studies and (b) submission of a research paper.

For detail contact:

Ms Ammara, School of Accountancy and Finance
The University of Lahore, 47 C/3 Gulberg III, Lahore
Email; degree4icap@uolcc.com Tel: 04235870645-47

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Details of Gold Medalists are as follows:

- 1. Ms. Shumaila (4044733)**
Final Examination (Summer 2008)
ICAP GOLD MEDAL (Dewan Mushtaq Group)
Advanced Accounting & Financial Reporting.
J P PATEL MEMORIAL GOLD MEDAL
Management Accounting
BHIMJI GOLD MEDAL
Advanced Taxation
ICAP GOLD MEDAL (Adam Patel)
Module F Examinations
NBP GOLD MEDAL
Module E and F Examinations
- 2. Mr. Badar (4044766)**
Final Examination (Summer 2008)
IRTIZA HUSAIN GOLD MEDAL
Corporate Laws
S A SALAM MEMORIAL GOLD MEDAL
Business Management
- 3. Mr. Saad Masood (4048467)**
Final Examination (Summer 2009)
ICAP GOLD MEDAL (Dewan Mushtaq Group)
Advanced Accounting & Financial Reporting
- 4. Ms. Fehmima Jawed Siddiqui (4056622)**
Final Examination (Summer 2009)
IRTIZA HUSAIN GOLD MEDAL
Corporate Laws
- 5. Ms. Anum Mohsin (4051908)**
Final Examination (Winter 2009)
ICAP GOLD MEDAL (Dewan Mushtaq Group)
Advanced Accounting & Financial Reporting.
S A SALAM MEMORIAL GOLD MEDAL
Business Management
- 6. Mr. Mohammad Khurram Jah (4051361)**
Final Examination (Winter 2009)
IRTIZA HUSAIN GOLD MEDAL
Corporate Laws
- 7. Pirzada Masab Qasmi (4056308)**
Intermediate Examination (Autumn 2008)
ICAP GOLD MEDAL (Ameena Khatib Foundation)
Financial Accounting
- 8. Mr. Hassaan Hamid (4057170)**
Intermediate Examination (Spring 2009)
ICAP GOLD MEDAL (Ameena Khatib Foundation)
Financial Accounting

Intermediate Examination (Autumn 2009)
KASBATI MEMORIAL GOLD MEDAL
Module C and D
- 9. Syeda Mehrunnisa (4061770)**
Intermediate Examination (Autumn 2009)
ICAP GOLD MEDAL (Ameena Khatib Foundation)
Financial Accounting

What Gold Medalists Say?

Ms. Shumaila warmly congratulated the gold medalists, merit certificate holders and the qualifying candidates. She thanked ALLAH for her remarkable success of not only qualifying the CA in the first attempt but also receiving six Gold Medals. She admitted that she feared that doing CA is next to impossible. She was pursuing the CA profession but because of encouragement from her family and especially from her brother who motivated her to join the profession. Whole hearted family support and motivation enabled her to achieve this success. She was happy because her family was proud of her. According to her, Chartered Accountancy is a male dominated profession; however she hoped that female students will achieve prominent positions in the profession. She recalled the sincere efforts and guidance of her teachers who gave her the motivation which enabled her to achieve this position. She wished best of luck to the participants and concluded with the message, "Success is one thing that you can achieve by hard work, good planning, luck and your parents' prayers".



Mr. Pirzada Masab Qasmi thanked ALLAH for His blessing upon him with success. He was thankful to his teachers, his parents and family for all their support. He was of the view that CA papers are not too difficult. While attempting the exams, one needs to control nervousness, use common sense while applying the laws and standards along with the knowledge gained during studies. This would help to achieve positive results and even medals and merit certificates, he concluded.



Mr. Hassaan Hamid thanked ALLAH and said that it was only due to grace of ALLAH that he had got the opportunity to speak at the occasion; otherwise he did not have the merit to reach there. He felt bound to thank his parents and teachers because due to their efforts and prayers he was able to achieve the success. He also thanked his siblings and friends who always rejoice at his success. He shared his ideas about positive attitude and how he managed to succeed. He told that when he joined the CA studies, he was told that there was no definite passing criterion and the students were passed according to ICAP's random will. However, he took a leaf out of his seniors' book who qualified chartered accountancy and decided to work hard. He said that



it is one's determination and will power that matters more than anything else in achieving success. He told that he never felt that he would fail in any paper. He firmly believed in God and because of His grace, he was hopeful of achieving success in future.

Mr. Saad Masood thanked ALLAH for blessing him with the Gold Medal. He thanked his parents, family and teachers for supporting him. He was of the view that passing ICAP examinations was difficult but not impossible. There is no reason that ICAP would fail someone who had put in honest efforts in the right direction. He thanked God for passing all the examinations in first attempt and looked forward to pass his Module F examination in first attempt with the blessing of ALLAH.



Ms. Fehmina Jawed Siddiqui thanked ALLAH for the respect she had earned, which she felt that she did not fully deserve. She thanked her parents for their unstinted support from school life to date. She was of the view that for the amount of hard work put in by her parents, they deserve the gold medal rather than her. She recalled the advice given by her Law and Taxation teacher, "In ICAP examinations your hard work and planning matters more than your intelligence". She said even if one is intelligent and thinking that would be able to cover the course in last fifteen to twenty days to pass the exam, it would not work. One must work hard and plan ahead during the leave period and the available time to succeed. She said if you are very intelligent and work hard ALLAH would bless you with Gold Medal. Even if you are not very intelligent and work hard, you would pass the exam by His blessing. "Work hard", she concluded.



Ms. Syeda Mehrunnisa thanked ALLAH and said that because of His blessing she had earned the respect and received the Gold Medal. She thanked her parents for their support, right from the Nursery till to this day. She believed that without them she could not move a single step forward. They supported and encouraged her at all steps. At times they read the books for her so that she could listen and retain the required knowledge. She believed that personal hard work could contribute to success but the prayers and the support that we get from parents, grandparents and friends, holds the key. She shared an advice which she received from her



parents, "No matter how far you achieve success, no matter how many awards you get, the gold medals you receive, certificates you are able to obtain, at the end of the day what really matters is that you are a good human being". She was of the view that real success is to bring a smile to someone's face who is depressed and understanding that those who are poor and who are in need, are also human beings. One should not avoid the people on the basis of wealth and try to be helpful to those who really need that. Because only this could give you peace of mind, she concluded.

Mr. Mohammad Khurram Jah

thanked God for being very kind to him all through his life. He said that probably he did not fully deserve the medal and whatever he had achieved so far in his life. But he truly believed that whatever he had achieved was because of his parents. He said, "Their smile and happiness matters to me and I think that this Gold Medal goes to them." He prayed that may ALLAH gave him the strength to fulfill his parents' expectations in future.



Ms. Anum Mohsin

remembered the moment when she learnt of her result. She was most excited and her mind had become whirlpool of emotions. She was somewhat uncertain about the authenticity of the news.

She thought that she was dreaming. But all these emotions were overshadowed by the inner satisfaction which she got by seeing the million dollar smile on her mother's face. She got the satisfaction that she had achieved something that made her parents proud. She thanked God because this was no less than a miracle for her. She thanked her parents for their constant love and support and their faith in her. She also thanked everyone who made a contribution in enabling her to reach this position. She recalled her primary and secondary school teachers, teachers in TSA, friends, colleagues, her managers and partners in the firm who helped her at every step on her way to success. She expressed her passion to live up the expectations that she had created. She advised the participants, "No matter how much success you get in life, you should never let go of your goodness and humanity".

Mr. Badar thanked his parents, friends, colleagues and all those who have supported him throughout his life. He thanked ICAP for enabling him to become a "Chartered Accountant".



Continuing Professional Development (CPD) Programme

SEMINAR / WORKSHOP	HELD AND PLANNED	DATE / VENUE
Value Added Tax (VAT) 2010		March 17, 2010 Faisalabad
Speaker: Hamid Masood FCA, Panelists: Suleman Zahid Jamil FCA, Muhammad Yaqub FCA, Muhammad Bashir Malik, Muhammad Nasir Khurshed		
Principals, Engagement Partners & Quality Control Reviewers of Small & Medium Sized Practices		March 25, 2010 Karachi
Speaker: Abbas FCA		
Changes to International Standards on Auditing (ISAs) - An Overview		March 25, 2010 Faisalabad
Speaker: Rana Muhammad Usman Khan FCA		
Performance Management System		March 25, 2010 Lahore
Speaker: Ahmad Saleem FCA		
An Overview of Value Added Tax (VAT)		March 30, 2010 Karachi
Speakers: Asif Kasbati FCA, Khawaja Tanveer Ahmed, Majid Khandwala FCA (Session Chairman)		
Synopsis of Labour Laws		March 30, 2010 Islamabad
Speaker: Mirza Abbas Baig		
Financial Analysis With Microsoft Excel (Advance Version)		April 3, 2010 Lahore
Speakers: Ishtiaq Ahmad Rana FCA, Jahanzeb Ismat Malhi		
Changes to International Standards on Auditing (ISAs)		April 10, 2010 Lahore
Speaker: Jafar Husain FCA		
Pre-Budget Seminar		April 15, 2010 Karachi
Speakers: Sakib Sherani, Haider Patel FCA, Adnan Mufti, FCA, Asrar Raouf (Session Chairman) Panelists: S.M.Shabbar Zaidi FCA, Sh.Saqib Masood, FCA, Moderator: Mehmood A.Razzak, FCA		
Changes To International Standards on Auditing (ISAs)		April 17, 2010 Faisalabad
Speaker: Jafar Husain FCA		
Pre-Budget Seminar		April 22, 2010 Islamabad
Speakers: Habib Fakhr-ud-din FCA, Hafiz Idrees, Zaffar ul Hassan Chief Guest: Ijaz Hussain Shah		
Pre-Budget Seminar 2010-2011		April 24, 2010 Lahore
Speakers: Dr. Salman Shah, Sartaj Aziz, Muhammad Awais FCA		
SMP Workshop on 'Audit Working Papers Review Techniques'		April 29, 2010 Lahore
Speakers: Habib Fakhr-ud-din FCA, Hafiz Idrees, Zaffar ul Hassan Chief Guest: Ijaz Hussain Shah		
SMP Workshop on 'Audit Working Papers Review Techniques'		April 30, 2010 Islamabad
Speakers: Omar Mustafa Ansari FCA, Khurram Jameel, ACA		
SMP Workshop on ISQC1		April 30, 2010 Karachi
Speaker: Shahid Hussain FCA		
Supporting Development through Public-Private Partnership		May 5, 2010 Islamabad
Speaker: Shahid Ahmed Khan FCA		
Dererred Taxation IAS-12		May 12, 2010 Faisalabad
Speaker: Irfan Ilyas FCA		
Internal Audit Role in Modern Corporate Governance and Business Sustainability		May 13, 2010 Karachi
Speaker: Fazal Hussain Gaffoor FCA		