



Newsletter

The Institute of Chartered Accountants of Pakistan

Governance, Transparency and Service to Members & Students

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Meeting 'N' Events

Notice of Annual General Meeting

The 51st Annual General Meeting of the Institute of Chartered Accountants of Pakistan will be held on Thursday, September 20, 2012 at 7:00 p.m. at ICAP House, Karachi.

AGENDA

The proceeding of the meeting will commence with the recitation from the Holy Quran and will have the following agenda:

Ordinary Business

1. Confirmation of the minutes of the 50th Annual General Meeting.
2. Consideration and adoption of the Report of the Council and the Financial Statements of the Institute with Auditors' Report thereon for the year ended June 30, 2012.
3. Appointment of auditors for the year ending June 30, 2013.

Special Business

4. To authorize the Council to proceed for the sale of Preedy Street Land above a minimum reserved price.
5. Any other business with the permission of the Chair.

Shoaib Ahmed
Secretary
Karachi, September 4, 2012



Seminars on Corporate Reporting - New Challenges

Lahore

The Northern Regional Committee held a seminar on "Corporate Reporting - New Challenges" on August 28, 2012 at ICAP House, Lahore.



Group Picture of our senior members with speaker Mr. Abdul Rahim Suriya, Mr. Rashid Rahman Mir, President ICAP, Mr. Nazir Ahmed Chaudhri, Vice President ICAP, Mr. Faisal Iqbal Khawaja and Mr. Iftikhar Taj Mian at the seminar.

The Speaker of the seminar was Mr. Abdul Rahim Suriya Council Member, Past President ICAP, Mr. Iftikhar Taj Mian, Director Nagina Group was the Session Chairman and the President ICAP, Mr. Rashid Rahman Mir graced the occasion as the Chief Guest.

The session was opened by Mr. Faisal Iqbal Khawaja, Chairman CPD Committee, Lahore. Mr. Suriya in his presentation discussed how Annual Report is considered a mean of corporate governance communication to stakeholder. He highlighted the need of transparent and complete disclosures of organization operations, its functioning and total compliance with statutory and



Mr. Rashid Rahman Mir, President ICAP presenting shields to the session chairman of the seminar Mr. Iftikhar Taj Mian and the seminar speaker Mr. Abdul Rahim Suriya.

to information to be included in the Annual Report and status of voluntary disclosures in Pakistan.

A large number of members of ICAP including some senior members and members who travelled from other cities attended the seminar which carried 4 CPD credit hours and focused on corporate reporting. The seminar was thoroughly interactive and based on illustrative material. The participants appreciated the initiative of Northern Regional Committee in holding an extremely useful CPD activity.

Islamabad

The CPD Committee of Islamabad / Rawalpindi arranged a seminar on Corporate Reporting - New Challenges on August 30, 2012 at ICAP, Islamabad.



Mr. Rashid Ibrahim, Mr. Basharat A. Mirza, Mr. Abdul Rahim Suriya and Mr. Muhammad Ali Latif, ACA at the seminar.

Mr. Abdul Rahim Suriya, Council Member, Past President ICAP was the speaker and Mr. Basharat A. Mirza, Deputy Managing Director, Oil and Gas Development Company Limited (OGDCL) graced the seminar as the Chief Guest.



Mr. Rashid Ibrahim presenting shield to Mr. Basharat A. Mirza, accompanied with Mr. M. Ali Latif.



Mr. Basharat A. Mirza presenting shield to Mr. Abdul Rahim Suriya accompanied with Mr. Rashid Ibrahim and Mr. M. Ali Latif

The welcome address was given by Mr. Rashid Ibrahim, Chairman CPD Committee Islamabad / Rawalpindi. The speaker shared his views on the essential role of corporate reporting in the financial sector and the challenges involved in present organizational setup. In his presentation he informed the participants of the mandatory and recommendatory disclosures required for developing Corporate Reports in Pakistan. Speaking on the occasion, the Chief Guest expressed his views on the clarity and quality of reporting and its repercussions on industrial sector and economic conditions prevalent in the Pakistan economy. Mr. Ali Latif, ACA, Chairman, Northern Regional Committee of the Institute gave vote of thanks to honourable guest and speaker.

It was a very interactive and a purposeful session which was greatly appreciated by the members. The audience actively participated in the seminar and gave suggestions to improve corporate reporting in line with the industry's best practices.

Seminar on Introduction & Features of Islamic Banking

A seminar on "Introduction & Features of Islamic Banking" was organized by CPD committee Faisalabad in collaboration with the Pakistan Institute of Public Finance Accounts (PIPFA) on Friday, August 30, 2012.



The Chief Guest and the Speaker of the session were Mr. Muzammil Sultan, President Faisalabad Chamber of Commerce & Industry and Dr. Khalil Ahmad Aazami Ph.D. (in Islamic Jurisprudence), Shariah Advisor, Bank Alfalah Islamic Banking



& Board Member, Alfalah GHP Islamic Fund & Takaful Pakistan Limited. In his presentation, Mr. Aazami covered salient features, key issues and misconceptions of Islamic Banking and discussed & compared Conventional and Islamic Banking. Mr. Muzammil Sultan, Chief Guest and Mr. Mohammad Suleman Zahid FCA, Senior Member ICAP also shared their views with the participants.

The event was attended by more than two hundred members and students of ICAP, PIPFA, ICMAP & ACCA. The participants appreciated the efforts of ICAP and PIPFA for organizing an informative seminar.

Best Corporate Report and Best Sustainability Report Awards 2011

The Joint Committee of the Institute of Chartered Accountants of Pakistan (ICAP) and Institute of Cost & Management Accountants of Pakistan (ICMAP) has been awarding the Best Corporate Report Awards for the last twelve years. This award has been instrumental in encouraging local companies to follow transparency in preparing their annual reports according to international best practices. From the last year the Committee has also introduced a separate award namely, 'Best Sustainability Report Award' in order to promote responsible reporting by the companies. This year the BCR Awards ceremony which is attended by CEOs and CFOs of the prominent companies, members of both the Institutes, and other professionals is scheduled on October 8th, 2012 at Karachi. The Chairman SECP has kindly consented to be the Chief Guest at the occasion.

MEMBERS NEWS

Decision on Professional Misconduct

The following decision on professional misconduct was taken by the Council in its 234th meeting.

Member Reprimanded without Name:

During the Quality Control Review of the audit working papers of one of the members of the Institute, it was noted that serious non-compliances of the international auditing standards were committed by a member while conducting the audits of two limited companies. It was noted that the audits of financial statements of an unquoted public company and a private limited company for the years ended June 30, 2002 and June 30, 2004 respectively, contained the following irregularities:

Unquoted Public Company:

- i) External confirmation process in respect of cash and bank balances was not applied by the member during the audit;
- ii) Ageing analysis was not available in the audit working papers of the member to ascertain the overdue creditors;
- iii) Physical verification carried out of stocks was only around 1%. Extra-ordinary reliance was placed by the member on the management's statements.
- iv) Adequate disclosure was not made in the financial statements regarding the going concern assumption of the company and the matter was not properly addressed by the member in the audit report.

Private Company:

Significant amount of debtors remained unverified by the member. Further, inadequate provision in respect of the debtors was made in the financial statements, which was not properly addressed by the member in the audit report.

In view of the above, the Investigation Committee of the Institute found the member guilty of professional misconduct under Clause (3) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 for non-compliance of the Council's Directives issued or pronouncements made by the Council or any of its standing committees and also under Clause (5) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 for an act or default discreditable to a member of the Institute.

The Council in the light of facts available on record and after hearing the member and his Counsel decided to concur with the findings of the Investigation Committee and found the member guilty of professional misconduct under Clause (3) and Clause (5) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 and decided to reprimand him without name.

Revised Model Audit Practice Manual

The QAB in its meeting held in July 2012 decided to withdraw both existing volumes of the Audit Practice Manual (APM) and instead replaced them with a completely revised edition of the APM in a Single Volume.

The APM was first issued in 2001, for the guidance of the members in two volumes; an initiative greatly appreciated by practicing members due to its practical "how-to" audit approach. In 2007 certain changes were brought in and the APM was revised again.

The need of the revision was felt following the completion of the clarity project by IAASB of IFAC, in March 2009, in which 36 revised and redrafted ISAs were issued. The revised APM is an attempt to guide the practicing members through all the stages of an audit from planning an audit to assessment of risk and materiality, analytical reviews, detailed audit programmes and finally the reporting.

Interested members may download the Manual from <http://www.icap.org.pk/web/links/253/auditpracticesmanuals.php>

Top 5 CPD Earners

The Institute is pleased to acknowledge following members who have earned maximum CPD hours in the month of August 2012

S.No.	Name and R-No.	Location	Hours
01.	Saad Bashir, ACA (6502)	Karachi	38.30
02.	Altaf Noor Ali, ACA (2208)	Karachi	30
03.	M. Wasim Chowdhrey, FCA (1802)	Karachi	25
04.	Syed Hashim Ali, ACA (3630)	Jeddah	24
05.	Asad Anwar, ACA (6402)	Karachi	23

Quick Updates

e-IFRS Access on Website

To date total subscribers for e-IFRS is 1,302 out of which 1,108 are members and 194 are students.

Interested members & students can avail this facility by paying annual subscription fee of Rs.500 at any ICAP Office.

In order to avoid any disruption please ensure renewal of your subscription by timely payment of annual subscription fee of Rs.500.

Membership Cards

To date 3,667 ICAP Member cards have been dispatched out of which 1,311 are from Northern Region, 1,792 are from Southern Region and 564 from Overseas.

Now new members are getting their membership card at the time of their membership registration.

Members who have not yet applied for Membership cards are requested to have the same by emailing scan copy CNIC along with photograph at: membership@icap.org.pk

Soon ICAP Membership card will be utilized for marking CPD attendance while attending such events at ICAP.

PERN2 Update

To date total 1,103 members have registered out of which 471 are from Northern Region, 429 from Southern Region and 203 members from Overseas Region. To date 1,922 students have enrolled and are using PERN2 resources.

Interested Members and Students can forward their request at <http://www.icap.org.pk/web/index.php> and <http://www.icap.org.pk/web/e-learn/login.php> respectively.

ICAP Job Portal Update

To date 1,386 members have registered on ICAP job portal out of which 643 are from Northern Region, 595 from Southern Region and 148 from Overseas Region.

Members can send their HR requirements to Mr. Faheem Siddiqui - Deputy Director IT at faheem.siddiqui@icap.org.pk which will be uploaded on ICAP career page and the same can also be published in ICAP News Letter if required.

Interested Members can register themselves at http://www.icap.org.pk/web/meb_resume.php?id=10

Discounts Update Microsoft Products

Members and students can avail Microsoft products on significant discounted rates for details <http://www.icap.org.pk/web/news-details.php?section=all&id=110314105945>

Video Conferencing

During month of August, 2012 Two (2) Council Meetings and 11 (Eleven) Committee meetings were held between ICAP Karachi, Lahore and Islamabad through Video Conferencing.

Provisioning of Video Conferencing facility at ICAP Peshawar is in progress which will be completed by September 15, 2012. Once completed committee members can attend their meetings from ICAP Peshawar office which will save their travel time and hustle.

Welcome!

New Fellow / Associate Members

Individuals recently admitted as Fellow/Associate Members of the Institute:

Associate Members

S. No.	R. No.	Name
1.	6880	Abdullah, Aisha (Ms.)
2.	6879	Adil, Syed Muhammad
3.	6889	Ahmed, Waqas
4.	6884	Ali, Asif
5.	6890	Ali, Syed Wasay
6.	6885	Anjum, Rashad Mehmood
7.	6888	Chaudhry, Khalid Khorshid
8.	6878	Faizan, Muhammad
9.	6886	Hussain, Shahbaz
10.	6892	Khan, Azam
11.	6895	Kumar, Sandeep
12.	6897	Kumari, Nisha (Ms.)
13.	6882	Madhani, Umair
14.	6896	Naveed, Hira (Ms.)
15.	6881	Parkash, Ravi
16.	6891	Rizvi, Ahmed Raza
17.	6894	Shakeel Ur Rehman, Muhammad
18.	6883	Shaukat, Rabia (Ms.)
19.	6893	Sheikh, Salman Asif
20.	6887	Siddiqui, Muhammad Wajahat
21.	6877	Zeeshan, Muhammad

Fellow Members

S. No.	R. No.	Name
1.	3206	Abid, Sufian
2.	3713	Ayubi, Arqam
3.	3568	Hashmi, Rameen Hamid
4.	3315	Idrees, Muhammad Faisal
5.	3690	Khan, Zubair Ahmed
6.	2593	Khatri, Naveed
7.	3471	Mahmood, Tariq
8.	3316	Manjlai, Salman Salim
9.	2986	Muhammad, Ejaz
10.	3243	Munir, Mohammad
11.	3732	Sadiq, Ibrahim Muhammad
12.	3726	Shafi, Kashif

13.	3174	Sharif, Masood Ubaidullah
14.	3426	Yunus, Shehzad
15.	3745	Yusuf, Mohammad Nayab
16.	3353	Zuberi, Zahid Mohi ud din

New Firms

The Institute is pleased to inform that the following three firms have been registered in August 2012:

S. No.	Firm Name	Location
1.	Dawood Associates	Karachi
2.	Ahsan & Ahsan	Lahore

Life Members

The Institute is pleased to inform that the following Life Members have been registered in August 2012:

S. No.	R. No.	Name
1.	1016	Abdul Shakoor Kasmani
2.	0769	Kabiruddin Hyderaly
3.	0990	Nisar Ahmed Bajwa
4.	2415	Mohammad Ishaq
5.	0527	Mohammad Younas Khan
6.	0362	Syed Ziauddin Ahmed

HR NEWS

Eid Millan Party



An Eid Millan Party for ICAP Lahore staff was arranged on Wednesday, August 29, 2012. All staff members enjoyed a hearty lunch in an informal environment during the lunch break.

TECHNICAL UPDATE

IFAC UPDATE

IFAC Announces 2012 Editions of Various Handbooks

The International Federation of Accountants (IFAC) has announced the availability of the 2012 editions of the handbooks from the International Auditing and Assurance Standards Board (IAASB), International Ethics Standards Board for Accountants (IESBA), and International Public Sector Accounting Standards Board (IPSASB). The two-part handbook was last issued in 2010.

The IAASB edition includes a revised Preface, IAPN 1000, ISA 315 (Revised), ISA 610 (Revised) and Conforming Amendments, ISAE 3410, ISAE 3420, and ISRS 4410 (Revised) and can be viewed at <http://www.ifac.org/publications-resources/2012-handbook-international-quality-control-auditing-review-other-assurance-a>.

Adoption status of IAASB pronouncements in Pakistan can be viewed and downloaded at http://www.icap.org.pk/userfiles/file/TechnicalDepart/ISA_Status.pdf

Revised Standard on Professional Development of the Audit Engagement Partner

The IAESB has released for public exposure a proposed revision of International Education Standard (IES) 8, Professional Development for Engagement Partners Responsible for Audits of Financial Statements. The revised standard proposes the professional development requirements for both aspiring and current engagement partners on audits of financial statements.

IES 8 is primarily aimed at IFAC member bodies, but will be of interest to employers, regulators, government authorities, educational organizations, and any other stakeholders who support the learning and

development of professional accountants. IES 8 also recognizes the professional development needed to foster and maintain professional competence for those currently serving as engagement partners, especially for those serving on audits involving more complex industries, operations, or reporting requirements.

As part of its initiative to improve the clarity of its standards, the IAESB is redrafting all eight of its IESs in accordance with its new drafting conventions. Also related to the revision project on IES 8 are the proposed revisions of: IES 2, Initial Professional Development - Technical Competence; IES 3, Initial Professional Development - Professional Skills; IES 4, Initial Professional Development - Professional Values, Ethics, and Attitudes; IES 5, Practical Experience Requirements for Aspiring Professional Accountants; and IES 6, Assessment of Professional Competence.

The IAESB invites all stakeholders to comment on its proposals by December 11, 2012. To access the IES 8 exposure draft and submit comments, visit the IAESB's website at www.iaesb.org.

IESBA Proposes Changes to Code of Ethics to Address Illegal Acts

IESBA has released for public exposure new requirements that address a professional accountant's responsibilities regarding the disclosure of suspected illegal acts committed by a client or employer. The proposals describe the circumstances in which a professional accountant is required or expected to breach confidentiality, one of the five fundamental principles in the Code of Ethics for Professional Accountants (the Code), and disclose the act to an appropriate authority.

The Exposure Draft (ED), Responding to a Suspected Illegal Act, proposes adding two new sections addressing illegal acts to the Code—one each for professional accountants in public practice and professional accountants in business—and several revisions to other related sections. The new sections clearly delineate the

expected course of action for a professional accountant to take if those charged with governance do not respond to the issue appropriately.

The IESBA invites all stakeholders to comment on its proposals in the ED by December 15, 2012. To submit a comment, visit the IESBA website at www.ethicsboard.org.

IASB Update

Guidance Booklet on Application of the IFRS for SMEs by Micro-Sized Entities

A fact sheet on the IFRS for SMEs has been posted by IASB summarising activities since the IFRS for SMEs was issued in July 2009. The fact sheet includes information about adoptions, translations, training, Q&As, publications, and the comprehensive review currently under way. It also contains an up to date list of SME resources that are available for free download from the website.

According to the fact sheet IASB staff has begun developing guidance to help micro-sized entities apply the IFRS for SMEs. The staff will ask the SMEIG to review the draft guidance and to approve sending the final draft to the IASB for review. The staff has undertaken this project because some organisations, mainly in smaller jurisdictions, have told the IASB that micro-sized entities feel that the IFRS for SMEs is not tailored to their needs and capabilities.

This issue was discussed at the 2011 World Standard Setters meeting. It was considered that IASB should develop some type of guidance suitable for micros as a 'sub-set' of the IFRS for SMEs, not as a separate Standard. IASB staff will do this by extracting from the IFRS for SMEs only those requirements that are clearly necessary for most micro-sized entities, without modifying any of the principles for recognising and measuring assets, liabilities, income, and expenses.

The guidance would contain cross references to the IFRS for SMEs for matters dealt with in the IFRS for

SMEs but not in the guidance booklet. In effect, this publication would be guidance on how a micro sized entity can easily apply the IFRS for SMEs. The IFRS for SMEs fact sheet is available at www.ifrs.org/Alerts/SME/Documents/1207SMEFactSheet.pdf

SECP Update

Stock Exchanges Re-Registered as Public Companies Limited by Shares

The Registrar of Companies, Securities and Exchange Commission of Pakistan has issued certificates of re-registration to the Karachi, Lahore and Islamabad stock exchanges under the Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012, as an evidence of their change in status from companies limited by guarantees to public companies limited by shares.

The stock exchanges will now operate as for-profit, demutualized entities thereby ensuring a clear segregation of ownership rights from trading rights. Brokers/Trading Rights Entitlement (TRE) Certificate Holders, who previously predominantly controlled the affairs of the stock exchanges, will as a result of this demutualization now not be able to hold majority on the board of directors and be entitled to a maximum 40% voting shares of the stock exchange.

Upon receipt of the certificates of registration, the existing directors on the Boards of the stock exchanges shall cease to hold office and be replaced by the first directors, i.e., 6 directors nominated by the SECP and 4 broker directors nominated by each respective stock exchange. Within 30 days of the date of demutualization each stock exchange shall elect four TRE certificate holders to replace the broker directors. The Chairman of the Board the exchanges shall be from among directors who do not represent the TRE Certificate Holders.

Demutualization would be completed in September 2012, when the Securities and Exchange Commission of Pakistan (SECP) would issue a certificate after completion of all formalities in this regard.

STUDENTS NEWS

Brand Perception Survey

The students form an integral part of the institutes and are the future torchbearers of the institute and the profession, for this reason it is vital to know what the students want. In summer 2012, the newly formed Marketing and Communications department took the initiative and conducted a Brand Perception Survey. The Survey was conducted in Faisalabad, Islamabad, Karachi, Lahore, Multan and Peshawar during June, July and August can including nearly 1400 students studying in RAETs, ICAP Libraries and Firms.

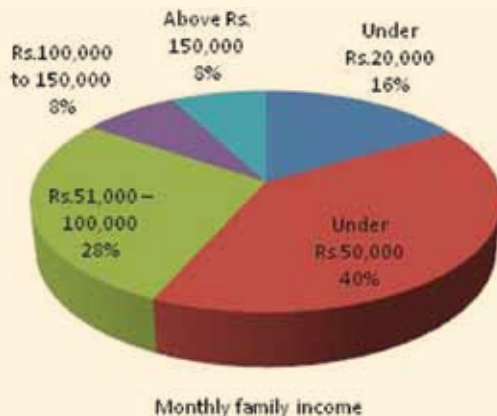
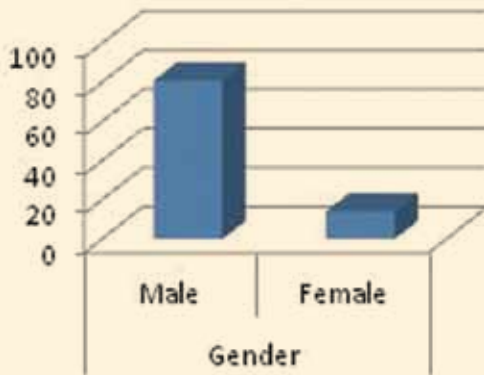
This survey conveys relevant information on various aspects of Brand Perception of CA by our existing students.

Demographics

Gender	Male	Female	Unmarked	
	81	14	5	
Last Education	A levels-Inter	Graduation	Masters	
	56	38	6	
Current Education	CA Final	CA Inter	Foundation	
	33	33	34	
Monthly Income	20,000<	50000<	51000-100000	100000-150000
	16	40	28	8

Findings

The findings of the survey provided great insight of the mind of our young students. It was seen that a good majority of the students ventured into the profession under the influence of their relatives or parents with counselors exhibiting little or no influence. It came as no surprise that good job prospects, prestige & international acceptability were cited as key reasons for becoming a CA. While CA was ranked as the top accounting qualification in Pakistan by a large margin, followed by ACCA, CIMA ICMAP, it was seen that only 63% of the students replied in affirmative for recommending it as a profession to others with 30% refusing to recommend and another & 7% didn't answer the question.



On the question of job and remuneration the verdict was in favor of CA with 75% of students agreeing that CA offers the best and the most highly paid jobs. The key attributes required for CA qualification were hard work and intelligence combined. Majority of the students felt that CA gets good 'word of mouth' and publicity.

The question "How can 'CA' be made more attractive?" garnered great response and majority of replies concentrated on examination and education system. The other focus to make the qualification more attractive was close monitoring of RAETs, improving quality of education and international acceptability of the qualification. Examination process was appreciated and a strong desire for organized study material was revealed by students.

On the basis of the input received it is clearly demonstrated that the brand possesses immense goodwill among the students. ICAP needs to focus on developing of organized study material and further culminate the value of hard work and consistency for the qualification. Career counselors and teachers can play an important part in convincing potential students to go for CA.

Don't miss the detailed survey report to be published in the Pakistan Accountant.

Examination News

Computer Practical Examination

Computer Practical Examination Autumn 2012 will be held from September 22 - October 1, 2012, as per the following schedule:

City, Examination Dates and Examination Centre Address

Faisalabad

September 30, 2012 & October 1, 2012

The Compete College
3rd Floor, Rex City, Satiana Road, Faisalabad.
Phones: 041-8734459 & 8541461

Islamabad

September 22 - 24, 2012

Askaria College of Management & Information Technology
55 / 55 - 1, Bank Road / Canning Road, Rawalpindi Cantt.
Phones: 051-5580091-3

Karachi

September 22-25, 2012

NCR-CET Education Centre
22-D Block-6, PECHS, Opposite Jason Trade Centre,
Shara-e-Faisal, Karachi.
Phones: 021-34312093-5, 34314608-9

Lahore

September 22 - 24, 2012

National College of Business Administration &
Economics
40-E/1, Gulberg III,
Lahore.
Phones: 042- 35752716, 35752719 & 35753430

Multan

September 30, 2012

Institute of Cost and Management Accountants of
Pakistan
ICMAP Street, Shalimar Colony, Bosan Road,
Multan.
Phones: 061-9210249 & 9210250

Peshawar

September 30, 2012

Government College of Management Sciences
Nanakpura backside City Railway Station,
Peshawar.
Phones: 091-9212926

Note: Students of Hyderabad and Sialkot centres would take their computer practical examination at Karachi and Lahore centres respectively.

Examination Centre at Gujranwala for Foundation and Intermediate Examination

In view of great interest and enthusiasm of students from Gujranwala in the profession of chartered accountancy, ICAP has decided to set up an Examination Centre for Foundation and Intermediate Examination at Gujranwala with effect from Spring 2013 examination.

ICAP's Students Representation in International Conference for CA Students

The Board of Studies of the Institute of Chartered Accountants of India organized International Conference for CA Students under the SAFA Student Exchange Programme on 13th and 14th July 2012 in Nagpur (India). The theme of the conference was "Interact to innovate" so as to understand the intricacies

involved in emerging innovations in the professional Arena.

Five students of ICAP were delegated to the Conference to represent Pakistan. The delegates participated in various sessions during the Conference. The students presented their ideas and shared the knowledge regarding forthcoming opportunities and challenges for CA students in the rapidly changing scenarios of the corporate world.



From Left to Right: Mr. Shoaib Anwer and Mr. Umer Sohail from Rahman Sarfaraz Rahim Iqbal Rafiq & Co., Lahore. Ms. Ruby Iskandari from M. Yousuf Adil Saleem & Co., Karachi. Mr. Saqib Rafiq from Rahman Sarfaraz Rahim Iqbal Rafiq & Co., Karachi. Mr. Gohar Ayoub Khan from Tariq Abdul Ghani Maqbool & Co., Karachi.

Trainee Students Placements

Tariq Abdul Ghani Maqbool & Co. Chartered Accountants is looking for CA Intermediate qualified students for its Karachi Office.

Students may mail their CVs at hr@tagglobalservices.com or drop at:
Tariq Abdul Ghani Maqbool & Co., Chartered Accountants, 173-W, Block 2, P.E.C.H.S., Karachi-75400
Ph: 34322582-83

Jalis Ahmad & Co. Chartered Accountants is looking for CA Intermediate qualified trainee students for its Karachi Office. Students who are Module D part qualified with B.Com in First Division are also eligible to apply.

Students may mail their CVs at shussainmehdi@hotmail.com, jamal.yousuf81@gmail.com or drop it: Jalis Ahmad & Co. Chartered Accountants, Office No. 121, Clifton Centre, Main Clifton Road, Karachi.

For details contact Syed Hussain Mehdi at 0323-3576235 or Shaikh Jamal Yousuf at 0333-2385001



Exam Specific Workshops for Foundation & Intermediate Level Students in Lahore

To facilitate students for Foundation & Intermediate Examination ICAP Lahore arranged exam specific one day workshops on “Quantitative Methods, Introduction to Economics & Finance, Business Communication & Behavioral Studies, Taxation, Auditing and Information Technology”. These workshops were held on August 01, 04, 08 and 10, 2012 at ICAP House, Lahore. Renowned faculty like Mr. Jafar Hussain, Mr. Habib-ur-Rehman, Mr. Sheraz Ahmed Bhatti, Mirza Munawar Hussain, Mr. Iftikhar Sheikh and Mr. Farooq Rashid taught at these workshops. The sessions was attended and appreciated by more than 700 students. Key courses of the syllabus and art of attempting paper were covered followed by an interactive Question & Answers session.

Overall the sessions were very informative and the students had appreciated that such kind of sessions arranged by ICAP before exams as they are very beneficial and helpful for them.

Mr. Mohammad Ali Durrani, FCA Senior Manager Education, Training and Examinations thanked the speakers and awarded the shields for their greater contribution for the betterment of CA students.

Paper Technique Seminar on Business Communication & Organizational Behavior

The Institute of Chartered Accountants of Pakistan Faisalabad has arranged a paper technique seminar on “Business Communication and Organizational Behavior” on Monday, August 27, 2012 to help out students of Faisalabad and surrounding areas.

Renowned faculty member of RAETs Faisalabad Mr. Muhammad Ashar conducted the seminar. He covered important, relevant and difficult topics of the subject. Seminar was largely attended and highly interactive and appreciated by the students followed by an interactive question and answer sessions. ICAP Faisalabad thanked to the speaker for his time and effort for the seminar.



Teachers conducting sessions for various subjects.



Teachers conducting sessions for various subjects.

Crash Course 2012

Following the popularity of earlier crash course sessions, a crash course session for this year was arranged. It was organized at ICAP Islamabad for various subjects of Foundation and Intermediate in August, 2012. The best teachers of the subjects from different institutions conducted the course. The course received tremendous response and with around about five hundred students attending it. The students gave positive feedback regarding the effectiveness of the classes.



A view of students attending the session.



A view of students attending the Crash Course 2012

CASA NEWS

CASA - South Corporate Social Responsibility Event

Visit to Edhi Village, Nooriabad - 22nd August 2012

And which of the favors of your lord would you deny? Allah has blessed us all with innumerable favors, be it our strong arms, or our sharp mind, or the innumerable luxuries that benefit us all, resources to sustain, and above all, loving parents. But what about the 8 year old Fazal who still awaits the return of his mother to take him back home? It was only a month ago that he and his brother Afzal were admitted at Edhi home; owing to their parents inability to look after their children. Many such stories echo around the Edhi village, Nooriabad.

With the motive of celebrating the blessings of Eid with these special children, team CASA - South took up the initiative of spending the day with the young children at the Edhi village on 22nd of August 2012 to give them a sense of happiness and joy that they will never forget.



The event was organized in accordance with the directions of Southern Regional Committee of the Institute of Chartered Accountants of Pakistan (ICAP). After thorough planning and suggestions, the CASA Managing Committee decided to give gift packs and sport items as a token of donation to the children at the village. For this, the team initiated the procurement

process of the items a week before the event day. The items consisted of stationery items such as color pencils, drawing books, pencils and food items such as chips, biscuits, juices and toffees. Sport items such as bats, balls, skipping ropes and footballs were also procured.

The items were then packed into sacks to make them presentable. A total of around 400 gift packs were packed for the Edhi village people. The entire process of procurement and packing was the result of the untiring efforts of the sub committee members and some non-sub committee members as well who took out their time for the noble cause.



Around 7:00 am in the morning, the subcommittee members gathered, and started the loading of the gift packs in the bus. A special bus was hired for the purpose. The team reached the Edhi village at 11:00 am. After reaching the place, the team started unloading the items and loading them again in the Edhi van that escorted them into the children home ward.

The children ward consisted of 400 boys aging between six to twelve or thirteen years. The ward was managed by Miss Nilofer, head of children ward and the school principal. She briefed the team on the daily time table of the children. On reaching the ward, the children welcomed the CASA team by shaking hands and wishing a happy Eid. Initially, the CASA members decided to have some activities done among the enthusiastic children. A dance competition was organized in which



CASA – SOUTH Management team at The Edhi Village Nooriabad

the entralling grooves of the young children made the CASA team spell bound. Racing, rope hoping and face painting were some activities that brought smiles on the tender young faces. Team CASA then distributed the gift packs among the children.

After having a fun time at the children's ward, Team CASA went on to visit the disabled persons ward.

The ward consisted of 150 men and boys aging 14 years and above. In this ward, able boys are given the responsibility to look after disabled individuals. The disabled individuals included both mentally and physically disabled persons.

Team CASA was all set to spread smiles among these faces as well. The Team then distributed sweets among the disabled persons. Sport goods were also distributed in both wards.

It was a day full of experiences and realizations. The team was thankful for the invaluable contribution of

the donors that made this activity possible. The team was also thankful to Mr. Abdul Sattar Edhi and the Edhi Village management team that granted full support in this noble cause. We hope that Almighty Allah accept this little contribution of the Chartered Accountants Students Association - South and enable them contribute more and more in days to come.

Obituary

Mr. Khalid Rahman, Vice President (South) bereaved his mother on August 18, 2012. Our member Mr. Shaikh Mukhtar Ahmed, FCA (R-0664) uncle of Mr. Anwar Ahmed Shaikh, ACA (R-6794) breathed his last August 26, 2012.

May Allah rest the departed souls in eternal peace and enable their families to bear this irrecoverable loss with courage and fortitude. You are requested to kindly offer Fateha for the departed souls.

Continuing Professional Development (CPD) Programme

Date	Seminar / Workshop	Speaker / Session Chairman	Venue
Held & Planned			
July 4-5, 2012	Tow-day Workshop on Strategy Formulation & Execution Through Balance Scorecard How to Link Strategy to Operations	Saleem Sufi	Karachi
July 6-7, 2012	Phase-2: Revision-International Accounting & Financial Reporting Standards (IAS & IFRS)	Maqbool Ahmed	Lahore
July 9, 2012	Post Budget 2012-13	Shaukat Amin Shah Fazal Amin Shah	Peshawar
July 14, 2012	Orientation Session - Lahore Toastmasters Club	Lahore Toastmasters Club	Lahore
July 16, 2012	Changes in the Code of Corporate Governance	Asad Ali Shah Fuad Azim Hashmi	Karachi
July 16, 2012	Orientation Session - Islamabad Toastmasters Club Toastmaster Nanger Soomro,	Akbar Jan Marwat, Sajjad Ahmed Mian Mohammad Ramzan Toastmaster Javed Iqbal Toastmaster Mohammad Siddique Toastmaster Usman Gulzar	Islamabad
Aug 28, 2012	Corporate Reporting - New Challenges	Abdul Rahim Suriya Session Chairman: Iftikhar Taj Mian	Lahore
Aug 30, 2012	Corporate Reporting - New Challenges	Abdul Rahim Suriya Session Chairman: Basharat A. Mirza	Islamabad
Aug 30, 2012	Introduction & Features of Islamic Banking (Jointly ICAP & PIPFA)	Dr. Khalil Ahmad Aazami	Faisalabad
Sep 5, 2012	Education in Subject of Commerce	Abdulwahid	Multan
Sep 5, 2012	Training and Experience in Fields of Commerce	Abdulwahid	Multan
Sep 8, 2012	SECP Bill 2011	Abdulwahid	Multan
Sep 8, 2012	Secretarial Practices in Pakistan	Abdulwahid	Multan
Sep 15, 2012	Workshop on Enhancing Interviewing Skills	Atif Rahim Khan Session Chairman: Muhammad Ali Latif	Lahore
Sep 15, 2012	Revision-International Accounting & Financial Reporting Standards (IAS & IFRS)	Safdar Shabir Awan	Peshawar
Sep 22, 2012	Revision-International Accounting & Financial Reporting Standards (IAS & IFRS)	Safdar Shabir Awan	Peshawar