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# Newsletter

Governance, Transparency and Service to Members and Students

# contents

# meets & events PAIBC Conducts Workshop 8 ICAP Budget Discussion 2017 Post Budget Seminar 2017-18 9 ICAP Directors' Training Program **CPD Engagement Drive** 10 Annual CPD Declaration 2016-17 **CPD Programs CA Toastmasters Club** 11 Karachi **CA Toastmasters Club** Lahore **CA Toastmasters Club** 12 Islamabad member news Top 5 CPD Earners for the Year 2016-17 13 New Fellow/Associate Members New RAET technical update IASB Publishes Proposed Amendments to IAS 16 Regarding Proceeds Before Intended Use 14 **SME Implementation Group Publishes** Draft Q&A for Comment hr news To Resolve A Conflict, First Decide: Is it Hot or Cold? 15

Training & Development

# weets & events







The Institute of Chartered Accountants of Pakistan (ICAP) has successfully conducted the elections for the ICAP Council and regional committees (Northern and Southern) on July 29, 2017. The members appreciated the efforts of the management of the Institute for smoothly conducting the election process at all centers.





# **Results of ICAP Elections 2017**

In compliance with Bye-Law 45 of the Chartered Accountants Bye-Laws 1983, the results of ICAP Elections for the Council and the two Regional Committees held on July 29, 2017 have been declared by the Elections Committee as under:

# Council: Southern Region, Zone - A

Name of the Candidate	Votes Received	Status
Ahmed Raza	802	Not Elected
Ashfaq Yousuf Tola	1146	Elected
Farrukh Rehman	1326	Elected
Hina Usmani	1375	Elected
Khalid Rahman	1142	Elected
Khalilullah Shaikh	1549	Elected
M. Sharif Tabani	1203	Elected
Muhammad Samiullah	1106	Not Elected
Nauman Ahmed	905	Not Elected
Rashid Masood Alam	638	Not Elected
Riaz A. Rehman Chamdia	1273	Elected
Shoaib Ahmed	842	Not Elected
Syed Najmul Hussain	1261	Elected

# Council: Northern Region, Zone - A

Name of the Candidate	Votes Received	Status
Agha Mujeeb Ahmed Khar	n 395	Not Elected
Fawad Ahmad	593	Not Elected
Iftikhar Taj	918	Elected
Jafar Husain	1159	Elected
Mohammad Maqbool	653	Not Elected

Mohsin Nadeem	309	Not Elected
Muhammad Ali Latif	870	Elected
<b>Muhammad Awais</b>	822	Elected
Nasir Gulzar	130	Not Elected
Nazir Ahmad Chaudhri	501	Not Elected
Rana Muhammad Usman Khan	881	Elected
Rashid Ibrahim	809	Not Elected
Syed Athar Hussain Zaidi	182	Not Elected
Talat Javed	303	Not Elected

# Council: Northern Region, Zone - B

Name of the Candidate	Votes Received	Status
Muhammad Ahmad Shahid	d 12	Not Elected
Saifullah	59	Elected

# Regional Committee: Southern Region, Zone - A

Name of the Candidate	Votes Received	Status
Abdul Rab	1361	Elected
Arsalan Iftikhar Khan	816	Not Elected
Arslan Khalid	1297	Elected
Husnain Raza Badami	1201	Elected
Mohammad Zulfikar Akhtar 1171 Elected		Elected

Muhammad Fahim	678	Not Elected
Shariq Jafrani	556	Not Elected
Syed Muhammad Adnan F	Rizvi 1033	Elected
Zulfikar Ali Causer	927	Not Elected

# Regional Committee: Northern Region, Zone - B

Name of the Candidate	Status
Shahid Iqbal	Elected Un-opposed

# Regional Committee: Southern Region, Zone - B

Name of the Candidate	Status
Noureen Al Amin	Elected
	Un-opposed

# Regional Committee: Northern Region, Zone - A

Name of the Candidate	Votes Received	Status
Ali Saif Cheema	865	Elected
Asad Feroze	1458	Elected
Farooq Hameed	890	Elected
Hasnain Adam Ali	748	Not Elected
Jehan Zeb Amin	965	Elected
Kamil Fatah	175	Not Elected
Khawar Mustafa	411	Not Elected
Muhammad Ali Rafique	499	Not Elected
Muhammad Imran	352	Not Elected
Nouman Razaq Khan	575	Not Elected
Rafqat Hussain	751	Elected
Shaukat Hussain	417	Not Elected
Zeeshan Aslam	364	Not Elected



August 2017 3



# **Glimpses of ICAP Elections 2017 - Karachi**



August 2017 5



# **Glimpses of ICAP Elections 2017 - Lahore**



# **Glimpses of ICAP Elections 2017 - Islamabad**



# **Qualities of Truly Authentic People**

Authenticity is highly valued: On the whole, we don't like or trust people who come across as phony and false. Not surprisingly, we avoid such people and we seek friends and colleagues who are authentic.

Often we judge a person's authenticity by the passion and commitment they have for what they say and do.

Humanistic psychologists would say that by definition, authentic people possess a number of common characteristics that show they are psychologically mature and fully functioning as human beings. They...

- have realistic perceptions of reality.
- are accepting of themselves and of other people.
- are thoughtful.
- have a non-hostile sense of humour.
- are able to express their emotions freely and clearly.
- are open to learning from their mistakes.
- understand their motivations.

This is what is means to be true to oneself.

# And conversely, inauthentic people...

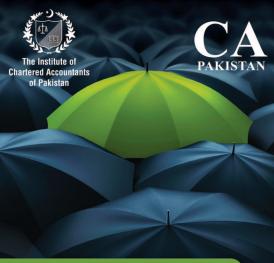
- are self-deceptive and unrealistic in their perceptions of reality.
- look to others for approval and to feel valued.
- are judgemental of other people.
- do not think things through clearly.
- have a hostile sense of humour.
- are unable to express their emotions freely and clearly.
- are not open to learning from their mistakes.
- do not understand their motivations.

If behind what a person says and does is a defensive and self-deceptive approach to life, then no matter how passionate and committed they are to a cause, ultimately they are not being true to themselves.

Authenticity is ultimately about those qualities that show healthy non-defensive functioning and psychological maturity. Those are the qualities we need to look for.

Source: Web Search

# MEMBER



# **MEMBERSHIP BENEFITS**

- Pre requisite to start practice
- Job opportunities for members across the world
- Opportunity to participate in ICAP Committees
- Recognitions with Foreign Institutes
- Professional Development through access to quality CPD activities
- Funding through Benevolent Fund in case of need
- Subscription to free Newsletter and The Pakistan Accountant
- Discounted rates for Group life and Health Insurance Schemes
- Members get access to free services from the Membership department;
  - Good Standing letters
- ACA/FCA Certificate attestations
- Visa/Immigration Letters
- Employer Verification
- Institute Verification
- Third Party Verification

August 2017 7

# **PAIBC Conducts Workshop**



(L) Trainer Fakir Syed Aijazuddin addressing the participants. (R) Vice president and chairman PAIBC Khalilullah Shaikh giving the welcome address.



(L) Past president and Council member ICAP Yacoob Suttar addressing the participants in his closing remarks.
(R) Participant presenting in the live simulation session.



Group picture of the participants, trainer, vice president and Council members.

The Professional Accountants in Business Committee (PAIBC) organised a workshop on **Road to Success** - **Your Journey Began Yesterday** on June 30, 2017. The workshop was attended by members as well as Professional Accounting Affiliates. The workshop was conducted by Fakir Syed Aijazuddin, FCA.

The VP South and chairman PAIBC ICAP Khalilullah Shaikh gave the welcome address. He highlighted that in order to strengthen the member expertise PAIBC is focusing on enhancing the soft skills through various initiatives. One such initiative is Toastmasters Club. He said that the clubs are operating in Lahore, Islamabad, Faisalabad and Karachi where members get acclimatised to communication and get over the inhibitions of public speaking. This workshop is also the first of the series of soft skills workshop that the committee plans to hold.

8

In his presentation, Fakir Syed Aijazuddin discussed in detail the steps to remodel the CV and through simulation prepare the interviewee to clear the interviews. He deliberated ways to project oneself, building on strengths, simulations–Mock interviews and understanding HR expectations. In the simulation, the participants were asked to come up with answers to 5 questions generally asked in interview. The exercise enabled participants to understand themselves and get over the fear of speaking in public.

The past president and Council member ICAP Yacoob Suttar was the guest of honour. In his closing remarks, he emphasised the importance of the soft skills in exceling in career. He outlined three important things: focus, clarity and good communication skills in order to climb up the corporate ladder.

At the end, Yacoob Suttar presented memento to the trainer.

# **ICAP Budget Discussion 2017**



The Institute of Chartered Accountants of Pakistan (ICAP) plays a pivotal role in strengthening the regulatory framework in Pakistan through working in cooperation with key policy making institutions and regulators including the State Bank of Pakistan (SBP), Securities and Exchange Commission of Pakistan (SECP), Federal Board of Revenue (FBR) and other ministries. In quest for excellence, the Institute feels that the knowledge base of its members and stake holders should be kept up to date as to keep them aligned with the recent enactments and legislations.

As per past practice and significance of the subject, the Continuing Professional Development (CPD) Committee Lahore of Northern Regional Committee (NRC) organised a Post Budget seminar **ICAP Budget Discussion Lahore 2017** on June 10, 2017 at PC Hotel Lahore to discuss and deliberate on the proposals tabled in Finance Bill 2017. Rehmatulah Khan Wazir, member Inland Revenue (operations) FBR, was the chief guest, while other senior officials of FBR comprising Zulqarnain Tirmizi, chief commissioner Large Taxpayers Unit FBR Lahore, Nadeem Hassan, chief Commissioner RTO 1, and Khawaja Adnan Zaheer, chief commissioner RTO-2 were the guest of honours.

The session commenced with the recitation from the Holy Quran followed by the national anthem. Past president ICAP Shaukat Amin Shah, FCA, gave a detailed presentation on direct taxes, while Asim Zulfiqar Ali, FCA, explained the different proposals relating to indirect taxes. These presentations covered in detail various new provisions added in taxation laws through Federal Budget 2017.

The presentations were followed by a comprehensive panel discussion; the panellists were Shaukat Amin Shah, FCA, Kamran Iqbal Butt, FCA, and Nadeem Butt, FCA. The session was chaired by the chief guest Rematullah Khan Wazir and moderated by chairman CPD, Sohail A. Nisar, FCA. The session proved to be helpful in identifying the issues. Members, both from industry and practice, gained useful knowledge from this session and many of their concerns were duly addressed by the panellists and the session chairman. This session was followed by remarks from the chief quest.

The event ended with the closing remarks from Sohail A. Nisar, FCA, followed by distribution of mementos to the panellists, chief guest and guest of honours by senior ICAP members Syed Aftab Hameed, FCA and Muhammad Tufail Salariya, FCA. Mirza Zunair Zafar, ACA, who is also president of CA Toastmasters Club Lahore was the master of the ceremony. The session was followed by iftar dinner.

# **Post Budget Seminar 2017-18**

To discuss and deliberate on the possible consequences of the Federal Budget 2017-18 on the economy of Pakistan, The Institute of Chartered Accountants of Pakistan (ICAP) Continuing Professional Development (CPD) Committee, Multan organised **Post Budget Seminar 2017-18** at Noor Mahal, Multan on June 15, 2017. The speakers of the seminar were Shaukat Amin



Shah, FCA, who covered income tax portion while M. Safdar, FCA, covered sales tax portion of Federal Budget 2017-18. A good number of members from ICAP, ICMAP, Tax Bar Association of Pakistan, and ICAP trainee students attended the seminar. M. Younis Ghazi, FCA, gave the vote of thanks to the participants who attended the seminar. At the end, session was followed by iftar and dinner.

# **ICAP Directors' Training Program**

The annual calendar of the Directors' Training Program (DTP) for the year 2017-18 is as follows:

**Tentative Directors' Training Program Calendar 2017-18** 

DTP#	Session	Date	Location
DTP-31	Session-I	Sep 19-20, 2017	Karachi
DTP-31	Session-II	Sep 26-27, 2017	Karachi
DTP-32	Session-I	Oct 17-18, 2017	Lahore
DTP-32	Session-II	Oct 24-25, 2017	Lahore
DTP-33	Session-I	Jan 16-17, 2018	Islamabad
DTP-33	Session-II	Jan 23-24, 2018	Islamabad
DTP-34	Session-I	Feb13-14, 2018	Karachi
DTP-34	Session-II	Feb 20-21, 2018	Karachi
DTP-35	Session-I	Apr 10-11, 2018	Lahore
DTP-35	Session-II	Apr 24-25, 2018	Lahore

**Book Your Own Program:** To conduct a customised DTP for the directors of your company, please contact Yaqoob Baloch at 111-000-422 Ext. 330 or email at dtp@icap.org.pk. For more information, visit ICAP website, www.icap.org.pk/dtp.



# **Directors' Training Program Islamabad**

The following were certified after fulfilling the requirements of the program.

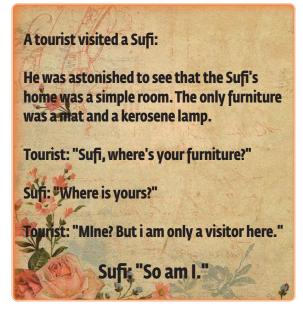
# **Name of Participant**

Certificate # 0549 Prof. Dr. Shoab A. Khan Director Shifa International Hospitals Ltd.



Certificate # 0550 Suhbat Ali Talpur **Deputy Secretary** Ministry of Finance





# **CPD Engagement Drive**

The first series of emails of the Continuing Professional Development (CPD) Engagement Drive has given fruitful results. Thank you, members for participating in the drive and encouraging others to join in next time. ICAP took the initiative to encourage members to fulfill their CPD requirement and report it. Through the engagement drive, the Institute aims to spread awareness and knowledge amongst its members regarding the various ways to earn CPD hours as well as the simple and easy reporting procedure. Continuing Professional Development through trainings, workshops, research and readings is an integral part of the professional life of a chartered accountant. Here are some of the ways through which you can earn CPD hours.

# HOW TO EARN CPD **HOURS?**

A QUICK WALKTHROUGH FOR CA **MEMBERS!** 

**PARTICIPATION IN** COUNCIL COMMITTEES **WORKING GROUPS** OF ICAP/OTHER REGULATORY **BODIES** PARTICIPATION IN **BOARD/BOARD COMMITTEES OF** LISTED COMPANIES

hour/page max 40 per release



WRITING OF BOOKS **ON PROFESSIONAL INTEREST TECHNICÁL &** REFERENCE **MANUALS INCLUDING STUDY** 





WATCHING VIDEOS/CDS OF ICAP CPD **PROGRAMS** 

**GENERAL/SELF-**CERITIFED READINGS **E.G. JOURNAL ARTICLES** NEWSPAPER, REPORTS, SUBSCRIPTIÓNS









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# **Annual CPD Declaration 2016-17**

The time for reporting annual Continuing Professional Development (CPD) declaration and commitment form is here. The annual CPD declaration form is an assertion that a member has completed the required number of CPD hours i.e. minimum 20 hours for each year. Whereas, the annual CPD commitment form is a commitment, that the member will complete the deficit hours within 180 days. The deadline for submitting the form is August 31, 2017.

Members can submit either form online after logging in to ICAP account. Both the forms are also available in PDF at www.cpd.icap.org.pk.

The Institute recognises the will of all its members to acquire CPD hours but also would like to emphasise on the importance of reporting them. You can report CPD hours online or send an email at cpd@icap.org.pk.

**CPD Programs** 

During the year, 95 programs were conducted through the regional committees and the Overseas Chapters. The details are as follows: Southern Regional Committee: 15 Programs; Northern Regional Committee: 58 Programs; Kingdom of Saudi Arabia Chapter: 9 Programs; PAFJeddah: 6 Programs; UAE Chapter: 5 Programs; Canada Chapter: 1 Program; and Bahrain Chapter: 1 Program.

# **CA Toastmasters Club Karachi**

The Institute of Chartered Accountants of Pakistan (ICAP) CA Toastmasters Club Karachi is pleased to announce the executive committee members of the club for the year 2017-18:

M. Zaid Kaliya FCA, CC, ALB President CFO and Company Secretary Shield Corporation Limited

Rashid Dastagir, FCA VP Education CFO Century Paper & Board Mills Limited

Fayyaz Sattar, ACA VP Membership Assistant Manager Audit, A. F. Ferguson & Co. Chartered Accountants

Muhammad Tayyab, ACA VP Public Relations Partner, Agha Mujeeb & Co. Chartered Accountants

Zehra Hassan Secretary Manager CPD ICAP

Athar Jamal, ACA Treasurer Deputy Director Audit and Investigations - SSED, SECP

Arsalan Sattar, ACA Sergeant at Arms Manager Accounts Pakistan Cables Limited















The CA Toastmasters Club Karachi conducts its meetings on first and third Thursday of every month. The next meeting of Club will be on August 3, 2017 and August 17, 2017 at 7 pm at ICAP Karachi.

# **CA Toastmasters Club Lahore**



The Institute of Chartered Accountants of Pakistan (ICAP) CA Toastmasters Club Lahore held its 117th meeting on June 9, 2017. TM Shoaib Ahmed Waseem, as part of his leadership project requirement, gave a briefing on the working of executive committee of the Toastmasters Club to the newly appointed executive committee. Two Prepared speeches were delivered in the meeting. TM Mohsin Nadeem spoke in praise of the contributions of writer, and broadcaster Ashfaque Ahmed in his speech, 'Baba Jee.' TM Zunair Zafar paid tribute and honoured Abdul Sattar Edhi, Pakistani philanthropist in his speech, 'The Greatest Humanitarian.' The aura of Ramazan and the speeches honouring the two departed legends of the country brought a pensive and reflective mood to the meeting. The Table Topic session with the theme 'when we were young' brought back the cheerful mood to the meeting as members shared interesting memories from their childhood.

The 118th meeting was held on June 21, 2017. Unlike the serious speeches in 117th meeting, this time TM Mohsin Nadeem and TM Zunair Zafar were taking on a project to roast someone. TM Mohsin Nadeem roasted an African Ph. D friend of his with whom he travelled to Nairobi. TM Zunair Zafar seizing the opportunity of last meeting under the then executive committee, roasted the retiring executive committee members of the club. DTM Iftikhar Taj achieved his competent communicator milestone twice, took the advance manual Speaking to Inform, and delivered his speech 'Be Relevant' telling why and how members need to be relevant to their profession and their Institute. DTM Iftikhar Taj also conducted a fun session of Table Topic and all participants actively participated. TM Zunair Zafar won the best Prepared speaker and DTM

Shahid Jamal Kazi won the best Evaluator with an expert and in depth evaluation of the DTM Iftakhar Taj's speech.

Regular meetings are held on the first and third Wednesdays of every month and guests are always welcome.

# **CA Toastmasters Club Islamabad**



TM Faisal Shuja, TM Fawad Hassan and TM Suleman Khalid receiving certificate from TM JehanZeb Amin.



The Institute of Chartered Accountants of Pakistan (ICAP) CA Toastmasters Club Islamabad conducted two meetings during Ramazan in June 2017. Meeting number 21 held on June 1, 2017 was themed 'Forgiveness is the Best Revenge' and the word of the week was 'Vindication' meaning 'a persistent or many sided problem.' The meeting was called to order by the Sergeant at Arms, TM Syed Mehran, who handed over the control to presiding officer, TM JehanZeb Amin. TM JehanZeb Amin shared his views on the theme of the meeting, asked for guests introductions and retained the control as Toastmaster of the evening, TM Malik Omair.

TM Agha Mujeeb conducted an entertaining Table Topic session which was followed by a Prepared speech session. TM JehanZeb Amin delivered his third project from the Competent Communication manual wherein he shared the details of his trip to Thailand. TM Fawad Hassan delivered his fourth project from the Competent Communication manual wherein he talked about realising your potential, identifying what you are good at and then utilising that to derive the maximum benefit in your career. TM Farhan Toor delivered his third project from the Competent Communication manual wherein

he talked about the block chains and their impact on financial transactions.

TM Suleman Khalid was the General Evaluator, wherein he stressed on the importance of the Toastmasters and gave valuable recommendations to the members in respect of improvement in public speaking and leadership skills.

The awards for best performance were won by: **Best Table Topic Speaker:** TM Faisal Shuja; **Best Prepared Speaker:** TM Fawad Hassan; **Best Evaluator:** TM Faisal Shuja; and **Best of Big 3:** TM Malik Omair.

Meeting number 22 held on June 15, 2017 was themed 'Don't Be Busy, Be Productive' and the word of the week was 'Vigorous' meaning 'strong, healthy and full of energy.'The meeting was called to order by the Sergeant at Arms, TM Syed Mehran, who handed over the control to presiding officer, TM JehanZeb Amin. TM JehanZeb Amin shared his views on the theme of the meeting, asked for guests introductions and retained the control as Toastmaster of the evening, TM Aneel Peter.



TM Suleman Khalid conducted an entertaining Table Topic session which was followed by a Prepared speeches session. TM Hassan Nawaz delivered his second project from the Competent Communication manual as did TM Hammad Rabbani. TM Rabbani talked about the revolution that 4G has been bringing in Pakistan. TM Faisal Shuja Khan delivered his sixth project from the Competent Communication manual.

TM Malik Omair was the General Evaluator, wherein he applauded the efforts of the executive committee in running a smooth meeting and gave valuable recommendations to the members in respect of improvement in public speaking and leadership skills.

The awards for best performance were won by: **Best Table Topic Speaker:** TM Umar Amjad; **Best Prepared Speaker:** TM Faisal Shuja; **Best Evaluator:** TM Uzma; and **Best of Big 3:** TM Suleman Khalid.

# **Member news**

# **Top 5 CPD Earners for the Year 2016-17**

The Institute of Chartered Accountants of Pakistan (ICAP) appreciates the efforts of the members who participate in trainings and workshops for their continuous professional development. ICAP encourage all other members to stay updated with the happenings of the accounting profession within Pakistan and across the world.

Congratulations to the top five members for acquiring the highest number of CPD hours.

S. No.	Name and R-No.	Location	Hours
1.	Altaf Noor Ali, ACA (R-2208)	Karachi	628
2.	Muhammad Aftab, FCA (R-2158)	Karachi	609
3.	Abdul Rahim Suriya, FCA (R-1531)	Karachi	510
4.	Asif Siddiq, FCA (R-1908)	Karachi	467
5.	Sajid Shafiq, FCA (R-3375)	Jeddah	459

# **New Fellow/Associate Members**

### **Fellow Members**

S. No.	R-No.	Name
1.	4270	Salman Zaheer
2.	4544	Mudassir Iqbal
3.	4597	Momeet Iqbal
4.	4658	Riaz Ahmed Khan
5.	4697	Shoaib Khurshid Irshad
6.	4804	Khurram Sabir
7.	4828	Waqar Ahmad
8.	4871	Hashim Ghaus Shahid
9.	4895	Sheikh Shahid Ahmad
10.	4900	Nouman Amin
11.	4911	Rizwan ul Haq
12.	4923	Muhammad Danish
13.	4977	Imran Ayub
14.	6436	Farhan Ahmed Memon
15.	6724	Muhammad Yameen

### Accopiate Members

ASSOCIATE MEMBERS			
S. No.	R-No.	Name	
1.	9036	Naeem Ullah	
2.	9066	Arslan Ali	
3.	9170	Talal Rahman Meer	
4.	9171	Muhammad Naeem	
5.	9172	Sufyan Ahmed	
6.	9173	Muhammad Sarmad Hassan	

7	9174	Muhammad Uzair Hassan
/.	21/T	Mulialilliau Ozali i lassali

8. 9175 Asad Masood

9. 9176 Syeda Zahra Batool

10. 9177 Amin Zainulabdin Perani

# **New RAET**

The following Registered Accounting Education Tutor (RAET) has been established in Quetta.

**Baluchistan College of Accounting and Management** 

House No. 5, Shawaksha Road, Quetta.

Cell: 0300-2150046

Email: asmatagha@gmail.com

# Seven Brilliant Quotes

### **Shakespeare**

"Never play with the feelings of others because you may win the game but the risk is that you will surely lose the person for lifetime."



### Napoleon

"The world suffers a lot.

Not because of the violence of bad people, But because of the silence of good people."



"I am thankful to all those who said NO to me. It's because of them I did it myself."



# **Abraham Lincoln**

"If friendship is your weakest point, then you are the strongest person in the world."



### **Martin Luther King**

"We must learn to live together as brothers or we will perish together as fools."



# Mahatma Gandhi

"The weak can never forgive. Forgiveness is the attribute of the strong."



### Dr. Abdul Kalaam

"It is very easy to defeat someone, but it is very hard to win someone."





# technical update

# IASB Publishes Proposed Amendments to IAS 16 Regarding Proceeds Before Intended Use

The International Accounting Standards Board (IASB) has published an exposure draft ED/2017/4 Property, Plant and Equipment — Proceeds before Intended Use (proposed amendments to IAS 16), proposes to amend IAS 16 to prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity would recognise the proceeds from selling such items, and the cost of producing those items, in profit or loss. Comments are requested by October 19, 2017.

The future is not a far-off point: It arrives in daily dozes that must be noticed and understood.

Source: Web Search

# **SME Implementation Group Publishes Draft Q&A for Comment**

The SME Implementation Group (SMEIG) has published a draft question and answer (Q&A) on the IFRS for SMEs. The Q&A addresses the accounting treatment for a financial guarantee issued by a parent company in that parent company's separate financial statements. Comments are requested by September 1, 2017. Following is the draft Q&A for comments:

Issue: A parent entity prepares separate financial statements applying the IFRS for SMEs Standard. The parent entity guarantees repayment of a loan from a bank to one of its subsidiaries. How does the parent entity account for the financial guarantee issued to the bank in its separate financial statements?

Response: The parent entity shall account for the financial guarantee by applying the requirements in Section 12 Other Financial Instrument Issues—unless the parent entity chooses to apply the recognition and measurement requirements of IAS 39 Financial Instruments: Recognition and Measurement (as permitted by paragraphs 11.2(b) and 12.2(b) of the IFRS for SMEs Standard).

# TIPS FOR PEAK PRODUCTIVITY AT WORK

You go to work, and work has a dashboard for you, here's your position, here are your targets, and here's how you'll be measured. Perhaps once a year, you get feedback and rewards. That part is clear, but maybe in your everyday life you don't care if you don't perform so well or sleep that much. Then suddenly, five years later, you realise you've been neglecting an essential part of who you really are. It takes a lot of energy to climb out.

Instead of focusing on disease management and reducing absenteeism, the way to concrete results is through prevention, by building a culture of health and performance.

The benefits will span beyond work. The aim is a better quality of life where you are in control. A successful corporate wellness program should be both holistic and measurable. Employers need to find engaging ways to inspire their talent, but in the end, individual employees are the ones driving the process.

Here are tips for peak performance in the office.

### 1. Get the mindset right

The secret is to transform the entire conversation around performance.

# 2. Treat every day as game day

When you treat every day as game day, you prepare for it, fuel or it, train for it, and rest for it. Just like an athlete would.

### 3. Push back to recover

People need to take ownership of their own health and uncover the intrinsic motivation to perform at their best.

# 4. Play, win, repeat

Consistency and repetition is what makes a high-performance lifestyle flourish.

Source: Web Search

# hr news

# To Resolve A Conflict, First Decide: Is it Hot or Cold?



The first step to resolve a conflict is to understand its nature. There are two types of conflict:

**Hot Conflict:** When one or more parties to the conflict are being emotional, aggressive or potentially explosive.

**Cold Conflict:** When one or more parties to the conflict are suppressing their emotions or appear to be unemotional within a conflict.

As different types of diseases require different types of treatments similarly, different types of conflict require different ways to be treated.

For a hot conflict it is effective for the parties to the conflict to sit in a circle and take turns to answer a neutral and open ended question asked by a moderator. This will protect from any personal attacks and result in a better understanding of the problem.

However, for a cold conflict it is better to engage in dialogue and debate so that the conflict can begin to thaw out and start the process of transformation.

None of the above types of conflicts are constructive, but if handled in a correct manner they can bring out innovative solutions and ideas for resolution.

If you find yourself in an intense conflict remember:

- Not to rush to a decision.
- Determine your goal and be focused.
- Avoid name calling. Be focused on your problem.
- Be open-minded to learn.
- Listen comprehensively. React selectively.
- Appoint a moderator.

August 2017

■ Be polite and companionate.

Source: https://hbr.org/2014/06/to-resolve-a-conflict-first-decide-is-it-hot-or-cold



# Quote

"In the middle of difficulty lies opportunity."

- Albert Einstein, German-born theoretical physicist

# **Training & Development**

The Human Resource department arranged the following trainings for the employees of ICAP during June 2017:

# **Post Budget Seminar 2017-18**

The seminar was organised by the Institute's Southern Regional Committee (SRC) on June 5, 2017 to discuss and deliberate on the possible consequences of the 2017-18 Budget on the economy of Pakistan. The seminar initiated with presentations given by members of the ICAP Taxation Committee and other members from renowned firms. Followed by the presentations an interactive panel discussion took place. Employees from Finance, Internal Audit, Publication and Education & Training departments attended the seminar.

# **Road to Success - Your Journey Began Yesterday**

The session was organised by ICAP Professional Accountant in Business Committee (PAIBC) on June 30, 2017. Fakir Syed Aijazuddin, FCA, was the trainer of the session. He is a member of ICAP and has held senior management positions in different organisations and is also a regular feature writer for DAWN, Pakistan's leading daily newspaper. Employees from Internal Audit, MARCOM, Publication, Finance and Secretariat departments attended the session.

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