

Response to the IFAC Part 2, SMO Self-Assessment Questionnaire

Member Name: Colegio de Contadores Publicos y Auditores de Guatemala
Country: Guatemala
Published Date: December 2013

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Number	Question Title/Text/Help text	Answer	Comments
IFAC Part 2 SMO Self-Assessment			
1.	SMO 1		
1.1.	Quality Assurance Program		
1.1.1.	<i>Quality Assurance Review Program</i> In your jurisdiction is there a mandatory quality assurance review program in place for members of your organization performing audits of financial statements of listed companies?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
1.1.2.	<i>Quality Assurance Review Program Follow Up</i> What plans do you have for developing and implementing a quality assurance review program, or if you do not have those plans, what special reasons or conditions for that fact exist?	Agree with our action plan College - IGCPA, we are working on the design of a long-term program for quality assurance, which begins with an awareness of quality control by professional accountants through training and education to conduct the IGCPA.	

Number	Question Title/Text/Help text	Answer	Comments
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
2.3.	Professional Accountancy Education		
2.3.1.	<i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="checkbox"/> 4 Approved training institutions <input type="checkbox"/> 5 Government bodies <input type="checkbox"/> 6 Other organizations	
2.3.3.	<p><i>Prof Accountancy Education Program Follow Up</i></p> <p>Please describe how your organization ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	training is provided where the practitioner is updated on these issues	
2.4.	Final Assessment Follow Up		
2.4.1.	<p><i>Final Assessment Approach Follow Up</i></p> <p>Since your organization does not require completion of a final assessment, please describe how your organization assesses whether an individual has the required professional capabilities and competencies.</p>	It is not evaluated	
2.4.2.	<p><i>Plans for Final Assessment</i></p> <p>Are there plans to introduce a final assessment of professional capabilities and competence?</p>	<input checked="" type="radio"/> 1 Yes <input type="radio"/> 2 No	
2.4.3.	<i>Describe Plans for Final Assessment</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please describe the proposals to introduce a final assessment of professional capabilities and competence, including how the final assessment will be undertaken and when your organization intends to implement the final assessment requirement.	It is in the Action Plan	
2.5.	Practical Experience Follow Up		
2.5.1.	<i>Plans for Practical Experience</i> Are there plans to introduce a practical experience requirement?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
2.6.	Continuous Professional Development Follow Up		
2.6.1.	<i>Plans to Develop CPD</i> Are there plans to introduce continuous professional development requirements?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.7.	IES 1 Entry Requirements		
2.7.1.	<i>Entry Requirements and Equivalency</i> Section 2.7 deals with the entry requirements to the professional accountancy education program delivered by your organization. Are the entry requirements to the program equivalent to admissions requirements for a recognized university degree program (or its equivalent)?	1 <input type="radio"/> Entry requirements are at least equivalent to that for admission into a recognized university degree program (or its equivalent) 2 <input checked="" type="radio"/> Entry requirements are not	

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		equivalent to that for admissions into a recognized university degree program (or its equivalent)	
2.8.	IES 2 Content of Professional Accounting Education Program		
2.8.1.	<p><i>Gaining Accountancy Knowledge</i> Section 2.8 deals with the general content of the professional accountancy education program delivered by your organization.</p> <p>What forms of pre-qualification, professional accountancy knowledge are recognized by your organization? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Post-secondary accounting degree</p> <p>2 <input type="checkbox"/> Post-secondary business or finance degree</p> <p>3 <input type="checkbox"/> Post-secondary degree in another subject matter</p> <p>4 <input type="checkbox"/> Qualification offered by another IFAC member body</p> <p>5 <input type="checkbox"/> Relevant work experience</p> <p>6 <input type="checkbox"/> Other</p>	
2.8.6.	<p><i>Pre-Qualification for Professional Knowledge</i> What is the length of the professional accountancy knowledge component of pre-qualification education? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Two years of full-time study or part-time equivalent</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> Less than two years of full-time study or part-time equivalent</p> <p>3 <input checked="" type="radio"/> More than two years of full-time study or part-time equivalent study</p>	
2.8.7.	<p><i>Length Follow Up</i> Please describe the extent of professional accountancy knowledge that is required as part of the pre-qualification education component. Include in your description factors that were relevant in selecting the extent of knowledge required.</p>	<p>The College of Public Accountants and Auditors legally mandated Guatemala (Decree 72-2001 of the Congress of the Republic of Guatemala) incorporates professionals Accounting and Auditing graduates from different universities of the country, with bachelor's degree</p>	
2.8.8.	<p>Pre-Qualification Content</p>	<p>1 <input type="checkbox"/> Financial accounting and reporting</p> <p>2 <input type="checkbox"/> Management accounting and control</p>	
2.8.8.1.	<p><i>Accounting and Finance</i> Section 2.8.8.1 deals with the specific content of the professional accountancy education program delivered by your organization.</p> <p>Which of the following accounting, finance, and related knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Financial accounting and reporting</p> <p>2 <input type="checkbox"/> Management accounting and control</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="checkbox"/> Control 4 <input type="checkbox"/> Taxation 5 <input type="checkbox"/> Business and commercial law 6 <input type="checkbox"/> Audit and assurance 7 <input type="checkbox"/> Finance and financial management 8 <input type="checkbox"/> Professional values and ethics 9 <input checked="" type="checkbox"/> None of the above	
2.8.8.2.	<i>Accounting and Finance Follow Up</i> For the accounting and finance subjects in question 2.10.8.1 that are not required by your organization, please explain the special conditions or reasons why they are not required.	Because the Law of Compulsory Professional Association sends this college, to graduate in the professional and public contadoria audit of one of the country's universities is registered as a collegiate	
2.8.8.3.	<i>Organizational and Business Knowledge</i> Which of the following organizational and business knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Economics 2 <input type="checkbox"/> Business environment 3 <input type="checkbox"/> Corporate governance 4 <input type="checkbox"/> Business ethics 5 <input type="checkbox"/> Financial markets 6 <input type="checkbox"/> Quantitative methods 7 <input type="checkbox"/> Organizational behavior 8 <input type="checkbox"/> Management and strategic decision making	

Number	Question Title/Text/Help text	Answer	Comments
		9 <input type="checkbox"/> Marketing 10 <input type="checkbox"/> International business and globalization 11 <input type="checkbox"/> None of the above <input checked="" type="checkbox"/>	
2.8.8.4.	<i>Organizational and Business Follow Up</i> For the organizational and business knowledge subjects in question 2.10.8.3 that are not required by your organization, please explain the special conditions or reasons why they are not required.	Because licensing is mandatory agree with the decree 72-2011 of the Congress of the Republic of Guatemala.	
2.8.8.5.	<i>Information Technology</i> Which of the following information technology (IT) subject areas and competences are required prior to qualification? Select all the answer options that are appropriate.	1 <input type="checkbox"/> General knowledge of IT 2 <input type="checkbox"/> IT control knowledge 3 <input type="checkbox"/> IT control competences 4 <input type="checkbox"/> IT user competences 5 <input type="checkbox"/> One of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems 6 <input checked="" type="checkbox"/> None of the above	
2.8.8.6.	<i>Information Technology Follow Up</i> For the information technology subjects in question 2.8.8.6 that are not required by	Because licensing is mandatory in accordance with the decree 72-2011	

Number	Question Title/Text/Help text	Answer	Comments
	your organization, please explain the special conditions or reasons why they are not required.	of the Congress of the Republic	
2.8.8.7.	<i>Additional Content by Requirement</i> Are there additional content requirements specified by law or regulation, or your organization?	1 <input checked="" type="checkbox"/> Yes, as required by law or regulation 2 <input type="checkbox"/> Yes, as determined to be necessary by our organization 3 <input type="checkbox"/> No	
2.8.8.8.	<i>Additional Content - Describe</i> Describe the additional content required by law / regulation or determined to be necessary by your organization including whether this requirement applies to all professional accountants or those operating in public practice or employed in business.	We require that the candidate must submit photocopy of licensing professional title, certification of graduation ceremony, curriculum vitae, photocopy of identification, two recent photographs, and membership application sheet	
2.9.	IES 3 Professional Skills		
2.9.1.	<i>Development of Intellectual Skills</i> Section 2.9 deals with the professional skills required by the professional accountancy education program delivered by your organization. At what points in the professional accountancy education program are	1 <input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements	So far the College has no education program in accounting. (At this time the College is in the process of structuring an education in accounting)

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	<p>intellectual skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 14.</p>	<p>2 <input type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input type="checkbox"/> Through practical experience requirement</p> <p>4 <input checked="" type="checkbox"/> Other (please describe)</p>	
<p>2.9.2.</p>	<p><i>Intellectual Skills</i> Describe the specific intellectual skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>In each university operating in the country (7), have in their training curriculum of studies in accounting and auditing. Most of these universities have introduced into the training curriculum in full IFRS and SMEs and International Standards on Auditing; equally, training and ethics training for the profession.</p>	
<p>2.9.3.</p>	<p><i>Development of Technical and Functional Skills</i> At what points in the professional accountancy education program are technical and functional skills developed? Select all the answer options that are appropriate. In responding to this question</p>	<p>1 <input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p>	<p>So far we have not established any program, is in the process of implementation</p>

Number	Question Title/Text/Help text	Answer	Comments
	refer to IES 3 paragraphs 13 and 15.	<p>2 <input type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input type="checkbox"/> Through practical experience requirement</p> <p>4 <input checked="" type="checkbox"/> Other (please describe)</p>	
2.9.4.	<i>Technical and Functional Skills</i> Describe the specific technical and functional skills candidates are required to have at the point of qualification and how these skills are assessed.	El Colegio does not have any requirements specified because licensing is legally mandated once the candidate has fulfilled the conditions required to graduate University	
2.9.5.	<i>Development of Personal Skills</i> At what points in the professional accountancy education program are personal skills developed? Select all the answer options that are appropriate. In responding to this question IES 3 paragraphs 13 and 16.	<p>1 <input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input type="checkbox"/> Through practical experience requirement</p> <p>4 <input checked="" type="checkbox"/> Other (please describe)</p>	We have even established program, because this in process design and implementation
2.9.7.	<i>Dev of Interpersonal and Communication Skills</i> At what points in the professional	1 <input type="checkbox"/> As part of general education	We have even established

Number	Question Title/Text/Help text	Answer	Comments
	accountancy education program are interpersonal and communication skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 17.	and / or as part of the professional accountancy education program entry requirements	program, because this in process design and implementation
		<input type="checkbox"/> Through specific professional accountancy education course content <input type="checkbox"/> Through practical experience requirement <input checked="" type="checkbox"/> Other (please describe)	
2.9.8.	<i>Interpersonal and Communication Skills</i> Describe the specific interpersonal and communication skills candidates are required to have at the point of qualification and how these skills are assessed.	not applicable	
2.9.9.	<i>Dev of Organizational and Business Mngt Skills</i> At what points in the professional accountancy education program are organizational and business management skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 18.	<input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements <input type="checkbox"/> Through specific professional accountancy education course content	not applicable

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="checkbox"/> Through practical experience requirement 4 <input checked="" type="checkbox"/> Other (please describe)	
2.9.10.	<i>Organizational and Business Management Skills</i> Describe the specific organizational and business management skills candidates are required to have at the point of qualification and how these skills are assessed.	not applicable	
2.10.	IES 4 Professional Values, Ethics and Attitudes		
2.10.1.	<i>Content for Values, Ethics and Attitudes</i> Section 2.10 deals with professional ethics, values, and attitude content and requirements of the professional accountancy education program delivered by your organization. Does the professional accountancy education program include coverage of values, ethics and attitudes?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	Because we dont have
2.10.3.	Program Content Values, Ethics, Attitudes		
2.10.3.1.	<i>Plans to Introduce Values, Ethics, and Attitudes</i> Are there plans to incorporate coverage of professional values, ethics, and attitudes into the professional accountancy education	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	program?	20 No	
2.10.3.2.	<p><i>Describe Plans - Values, Ethics, and Attitudes</i></p> <p>Please describe the proposals to introduce content on values, ethics, and attitudes into the professional accountancy education program (including expected timing, nature of courses and requirements, etc).</p>	Adopt the IFAC code of ethics and based on this code developing knowledge and teaching of values and attitudes	
2.15.	<p><i>Activities to Promote IESs SMO 2</i></p> <p>Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.</p>	The joint action plan (IGCPA-College), we have plans to develop and promote a structured program for the training of professional accountants, following the theme that has established the IESB.	
3.	SMO 3		
3.1.	<p><i>Auditing Standards in Law/Regulation</i></p> <p>Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name</p>	1 <input checked="" type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p><input type="checkbox"/> Yes for audits of non-listed entities</p> <p><input type="checkbox"/> No for audits of listed entities</p> <p><input type="checkbox"/> No for audits of non-listed entities</p>	
3.8.	Law/Reg and Auditing Standards		
3.8.3.	<p><i>Auditing Standards for Listed</i></p> <p>For listed entities, does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> For listed entities, the law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements)</p> <p>2 <input type="radio"/> For listed entities, the law/regulation contains the full text of each IAASB pronouncement</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>3○ For listed entities, the law/regulation contains the basic principles and essential procedures of the IAASB pronouncements</p> <p>4○ For listed entities, the law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5○ For listed entities, the law / regulation requires the use of national standards with no reference to IAASB pronouncements</p>	
3.8.9.	<p><i>MB Responsibilities and IAASB SMO 3</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1□ Develop other authoritative pronouncements</p> <p>2☑ Promulgate the IAASB pronouncements established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3□ Other (please describe)</p> <p>4□ None of the above</p>	
3.8.11.	<p><i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the</p>	<p>Training plans Auditing Standards issued by the IAASBI conferences</p>	

Number	Question Title/Text/Help text	Answer	Comments
	standards.		and develop a monitoring program for compliance with these standard
3.9.	Law / Reg and MB Responsibilities SMO 3		
3.9.1.	<p><i>Incorporation into Law/Reg SMO 3</i></p> <p>Is information publicly available about the IAASB pronouncements that have been established into law/regulation, including:</p> <p>The IAASB pronouncements that have been established into law / regulation; Whether the IAASB pronouncement established into law / regulation is the version in effect as at September 30, 2005; The effective date set by law / regulation where it differs from the IAASB pronouncement; The differences between the IAASB pronouncement and what was established into law / regulation; and The reasons for the differences?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
3.9.2.	<p><i>Incorporation Description - Law/Reg SMO 3</i></p> <p>If information about IAASB pronouncements that have been established into law / regulation is available in English, indicate this in your response and submit a copy of the information to Compliance</p>	<p>1 <input type="radio"/> Yes, information is available and in English and will be submitted to Compliance Staff</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Staff.</p> <p>If this information is not available, refer to the SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p>	<p>2 <input checked="" type="radio"/> No, information is not available; however our organization or jointly with another IFAC member / associate will complete the "SMO 3: Comparison with IAASB Pronouncements" report and submit it to Compliance Staff</p> <p>3 <input type="radio"/> No, information is not available</p>	
3.10.	Translation SMO 3		
3.10.1.	<p><i>Translation of IAASB Pronouncements</i></p> <p>Are the IAASB pronouncements translated into a national language?</p>	<p>1 <input type="radio"/> No as English is the national language or a widely spoken</p>	

Number	Question Title/Text/Help text	Answer	Comments
		language 2Ⓐ Yes, the IAASB pronouncements are translated 3Ⓐ No and English is not an official language or is not widely spoken	
3.10.2.	<i>IFAC Translation Policy SMO 3</i> Is the IFAC Translation Policy followed?	1Ⓐ Yes 2Ⓐ No	The Spanish version is a translation Mexican
3.10.3.	<i>Principal Translator SMO 3</i> Who is the principal translator? Select the answer option that is most appropriate.	1Ⓐ Our organization is the principal translator 2Ⓐ The government or another organization is the principal translator 3Ⓐ Our organization and the government or another organization are the principal translators	The Mexican Institute of Certified Public Accountants
3.10.4.	<i>Key Words SMO 3</i> Does the translation process include a list of key words?	1Ⓐ Yes 2Ⓐ No	
3.10.5.	<i>Faithful Translation SMO 3</i> What processes are in place to ensure a faithful translation of the IAASB pronouncements?	No one	

Number	Question Title/Text/Help text	Answer	Comments
3.11.	<p><i>Activities to Promote IAASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.</p>	<p>For this purpose it has a standard audit committee whose primary function is to promote the standards issued by the IAASB through continuous training (seminars, conferences and specific courses)</p>	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i></p> <p>Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i></p> <p>Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	

Number	Question Title/Text/Help text	Answer	Comments
4.1.3.	<i>IFAC MB Convergence Follow Up</i> Please explain the reasons why your organization has not established and implemented convergence with the IFAC Code of Ethics as an objective.	The profession in general has been driven by the code of ethics of the Mexican Institute of Public Accountants, however we are in the process of adopting the IFAC code of ethics	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
4.11.	<i>Translation of IFAC Code</i> Has your organization or others (e.g. government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.	1 <input type="checkbox"/> No, as English is an official language or widely spoken language 2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code 3 <input checked="" type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code 4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or	

Number	Question Title/Text/Help text	Answer	Comments
			widely spoken language
4.12.	<i>Translation Body SMO 4</i> What organization translated the IFAC Code and which version of the Code was translated (e.g. IFAC Code currently in effect, a previous version)?	IFAC in spanish	
4.14.	IFAC Code Translated SMO 4		
4.14.1.	<i>IFAC Translation Policy SMO 4</i> Was the IFAC Translation Policy followed?	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.2.	<i>Principal Translator SMO 4</i> Who was the principal translator? Select the answer option that is the most appropriate.	<input type="radio"/> Our organization is the principal translator <input type="radio"/> The government or another organization is the principal translator <input type="radio"/> Our organization and the government or another organization are the principal translators <input checked="" type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.3.	<i>Key Words SMO 4</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Does the translation process include a list of key words including terms defined within the IFAC Code?	<p>1 <input type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input checked="" type="radio"/> It was translated by a government or regulatory body and the information is not available</p>	
4.14.4.	<i>Faithful Translation SMO 4</i> What processes are in place to ensure a faithful translation of the IFAC Code? If it was translated by a government or regulatory body and the information is not available, please state this in the response.	No one	
4.15.	<i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	The College has appointed a special commission to study the Code of Ethics for Accountants IFAC to adopt as soon as possible. Only expected to hold a general assembly for adoption. In addition, plans an outreach program on the contents of this Code which will be conducted by the Ethics Committee of the College	
5.	SMO 5		
5.1.	<i>Public Sector Accounting Standards - Objective</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?	<p>1 <input type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input checked="" type="radio"/> Information is not available or not known</p>	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.</p>		The government has a program of transition to IPSAS-based accounting. This program started in 2014, as plans. In addition, the government appointed a special committee by agreement for IPSAS accounting in the public sector.
6.	SMO 6		
6.1.	<p><i>Investigation and Discipline Program</i></p> <p>In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
6.2.	<p><i>Investigation and Discipline Follow Up</i></p> <p>What plans do you have for developing and</p>		Our plan in conjunction with the

Number	Question Title/Text/Help text	Answer	Comments
	implementing an investigation and disciplinary program, or if you do not have those plans, what special reasons or conditions for that fact exist?	IGCPA research is to regulate and discipline for accounting professionals. As part of this program is anticipated to change the statutes of the College and the Professional Association Act mandatory	
7.	SMO 7		
7.1.	<p><i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes</p>	<p>1 <input type="checkbox"/> Yes, for financial statements of listed entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
	questions about the standard-setter and the accounting standards that are established.	<p>2 <input type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.2.	Responsibility for Private Sector Accounting Standards		
7.2.1.	<i>Accounting Standards - Private Sector</i> Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?	<p>1 <input type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.2.2.	<i>Standard-Setter - Listed SMO 7</i> Who has the authority establishing the accounting standards for listed entities?	<p>1 <input type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body</p> <p>4 <input checked="" type="radio"/> Another organization</p>	
7.2.3.	<i>Listed Entities - Other SMO 7</i> State the organization's name that is responsible for establishing accounting	Superintendencia de Bancos de Guatemala	

Number	Question Title/Text/Help text	Answer	Comments
	standards for listed entities.		
7.2.4.	<i>Standard-Setter - Non-Listed SMO 7</i> Who has the authority establishing the accounting standards for non-listed entities?	<input type="radio"/> Our organization <input type="radio"/> Another IFAC member body <input type="radio"/> Joint process between our organization and another IFAC member body <input checked="" type="radio"/> Another organization	
7.2.5.	<i>Non-Listed Entities - Other SMO 7</i> State the organization's name that is responsible for establishing accounting standards for non-listed entities.	Superintendencia de Bancos	
7.7.	Other Organization Standard-Setter SMO 7		
7.7.2.	<i>Listed Entity Standard-Setter SMO 7</i> For listed entities, has the standard-setter established convergence of national accounting standards with IFRSs and other IASB pronouncements? Select the answer option that is most appropriate.	<input type="radio"/> Standard-setter's convergence objectives are not known <input checked="" type="radio"/> Standard-setter has established convergence as a formal objective <input type="radio"/> Standard-setter has not established convergence as a formal objective	

Number	Question Title/Text/Help text	Answer	Comments
7.7.3.	<p><i>Non-Listed Entity Standard-Setter SMO 7</i> For non-listed entities, has the standard-setter established convergence of national accounting standards with IFRSs and other IASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1 <input type="radio"/> Standard-setter's convergence objectives are not known</p> <p>2 <input type="radio"/> Standard-setter has established convergence as a formal objective</p> <p>3 <input checked="" type="radio"/> Standard-setter has not established convergence as a formal objective</p>	
7.7.4.	Convergence Established - Standard-Setter SMO 7		
7.7.4.1.	<p><i>Standard-Setter Amendments SMO 7</i> Has the standard-setter issued information that describes differences between the IFRSs, other IASB pronouncements and national standards including:</p> <p>IFRSs and other IASB pronouncements in effect as at September 30, 2005 that have been adopted or compared with a similar or equivalent national standard or pronouncement; The effective date of national standard or pronouncement where it differs from the IFRS or other IASB pronouncement; The differences between the IFRS or other IASB pronouncement and the similar or</p>	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>equivalent national standard and pronouncement; and The reasons for the differences?</p>	<p>2Ⓞ No</p>	
<p>7.7.4.2.</p>	<p><i>Submit Information - Standard-Setter SMO 7</i></p> <p>If the standard-setter has issued information about differences between IFRSs and other IASB pronouncements and the national standards and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, refer to the SMO 7 Comparison with IASB Pronouncements.doc SMO 7: Comparison with IASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>1Ⓞ</p>	<p>Yes, information is available for standard-setter and in English and will be submitted to Compliance Staff</p>
		<p>2Ⓞ</p>	<p>No, information is not available from standard-setter; however our</p>

Number	Question Title/Text/Help text	Answer	Comments
		organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff	
		3Ⓒ No, information is not available	
7.10.	Translation SMO 7		
7.10.1.	<i>Translation of IFRSs</i> Are the IFRSs and other IASB pronouncements translated into national language?	1Ⓒ No, as English is an official language or widely spoken language 2Ⓒ Yes, the IFRSs are translated 3Ⓒ No and English is not an official language or is not widely spoken	
7.10.2.	<i>Translation Follow Up SMO 7</i> Explain why IFRSs are not translated (include information about specific impediments and challenges).	Because we do not have experts in translation and also the same IFRS state that the official language is English. For purposes of knowledge and learning we use the contact us, sign Mexican translation.	
7.11.	<i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and	The College, in conjunction with the IGCPA, promotes continuous training of IFRS by graduates,	

Number	Question Title/Text/Help text	Answer	Comments
	other IASB pronouncements and activities.	senior programs and outreach practical application of changes made "by the IASB.	
8.	Certification of Chief Executive		
8.1.	<p><i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click Part 2 SMO Self Assessment Certification.doc here to download a copy of the Certification form.</p>	<p>1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted</p> <p>2 <input type="checkbox"/></p>	