

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

Member Name: Instituto de Contadores Públicos Autorizados de la República Dominicana

Country: Dominican Republic

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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?		ICPARD is planning to introduce a program of quality assurance review, but it have to work on the details and financing of such program. Before starting a QA program our country needs to wait

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		<p>for approval of law 633. According to this draft law, all audit firms and individuals will be required to implement quality control. We are currently seeking financial assistance for the funding of this program. We have met with both the World Bank and IDB. We have also reached out to big firms to ask for technical assistance.</p>	
2.	SMO 2		
2.1.	<p><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>	<p>1 <input 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</p>	<p>We are working in the modification of the Law 633 and Decree 2032, that rules the accounting profession, and we are going to introduce the need of practical experience, a minimum of hours of professional accountancy education and one examination to evaluate the individual's professional capabilities and competencies.</p>

Number	Question Title/Text/Help text	Answer	Comments
		professional capabilities and competencies 4 <input checked="" type="checkbox"/> None of the above	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	See comments in the prior question
2.3.	Professional Accountancy Education		
2.3.4.	<i>Prof Accountancy Education Follow Up</i> Please describe what does your organization require in terms of professional accountancy education for your members?	Now there's no obligatory professional accountancy education for our members, but in the Project of modification of the Law 633 and Decree 2032, we are going to introduce it.	
2.4.	Final Assessment Follow Up		
2.4.1.	<i>Final Assessment Approach Follow Up</i> 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.	Actually we are not doing that assessment.	
2.4.2.	<i>Plans for Final Assessment</i> Are there plans to introduce a final	1 <input checked="" type="radio"/> Yes	

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	assessment of professional capabilities and competence?	2 <input type="radio"/> No	
2.4.3.	<i>Describe Plans for Final Assessment</i> 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.		We are working in the modification of the Law 633 and Decree 2032, that rules the accounting profession, and we are going to introduce the need of practical experience, a minimum of hours of professional accountancy education and one examination to evaluate the individual's professional capabilities and competencies. As the modification of a law is not controlled by us we are no able at this time to know when our organization could implement the final assessment requirement.
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 checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.5.2.	<i>Describe Plans for Practical Experience</i> Describe the proposed practical experience requirement including how the requirement		ICPARD is planning to introduce a requirement of practical experience,

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	will be undertaken and when your organization intends to implement the requirement.	but it have to work on the details and financing of such program. We are working in the modification of the Law 633 and Decree 2032, that rules the accounting profession, and we are going to introduce the need of practical experience, a minimum of hours of professional accountancy education and one examination to evaluate the individual's professional capabilities and competencies.	
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	
2.6.2.	<i>Describe Plans for CPD</i> Please describe the proposed continuous professional development requirement including how the requirement will be undertaken and when your organization intends to implement the requirement.	To introduce the continuous professional development requirement , we need the modification of the Law 633 and Decree 2032, that rules the accounting profession, since the modification of a law is not controlled by us we are no able at this time to know when our	

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		organization could implement it.	
2.15.	<p><i>Activities to Promote IESs SMO 2</i> 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>	<p>In the first place we need to introduce the Spanish language pronouncements issued by IFAC's International Accounting Education Standards Board, and after that we are going to be able to promote then in our web page and in publication and courses to be made for the ICPARD.</p>	
3.	SMO 3		
3.1.	<p><i>Auditing Standards in Law/Regulation</i> 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 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>1 <input type="checkbox"/> Yes for audits of listed entities</p>	

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	<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>2 <input type="checkbox"/> Yes for audits of non-listed entities 3 <input checked="" type="checkbox"/> No for audits of listed entities 4 <input checked="" type="checkbox"/> No for audits of non-listed entities</p>	
3.2.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<p><i>Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.2.6.	<p><i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?</p>	<p>1 <input checked="" type="radio"/> Our organization 2 <input type="radio"/> Another IFAC member body 3 <input type="radio"/> Joint process between our</p>	

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		<p>organization and another IFAC member body or other organization</p> <p>4 <input type="radio"/> Another organization</p>	
3.3.	Member Body SMO 3		
3.3.1.	<i>MB Convergence Objective SMO 3</i> Has convergence with IAASB pronouncements been established as an objective?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
3.3.3.	<i>MB Convergence Implemented SMO 3</i> Has the convergence objective for auditing standards been implemented?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
3.6.	Incorporation of Auditing Standards		
3.6.1.	<i>Incorporation Approach SMO 3</i> Where your response indicates that convergence with IAASB pronouncements has been implemented, which of the following best describes the approach is used to incorporate the IAASB pronouncements into national standards? Select the answer option that is most appropriate. Help text: Answer Option 1 and reference to "adopted without amendment" Select this option where IAASB pronouncements are adopted as drafted	<p>1 <input checked="" type="radio"/> IAASB pronouncements are adopted as drafted without amendments (refer Help Text)</p> <p>2 <input type="radio"/> IAASB pronouncements are adopted as national standards and amended as necessary to address differences due to conflicts with legal or</p>	

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	<p>except for changes to: Rename the IAASB pronouncement to a national standard name; Translate the IAASB pronouncement into another language; Apply an effective date that differs from the IAASB pronouncement.</p> <p>Answer Option 2 and 3 reference to "Differences" In responding to this question, "differences" may include: Requirements in addition to those specified in the IAASB pronouncement or ISA; Deletion of a basic principle, essential procedure, and / or related guidance specified in the IAASB pronouncement or ISA; Modification of a requirement specified in the IAASB pronouncement or ISA (e.g. an ISA requirement was not deleted in full because a similar requirement was included).</p>	<p>regulatory requirements (refer Help Text)</p> <p>3○ Existing national standards are compared with IAASB pronouncements to eliminate to the extent possible differences between the national standard and the IAASB pronouncement (refer</p>	

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		4○ Other	Help Text)
3.6.2.	Adoption SMO 3		
3.6.2.1.	<i>IAASB Pronouncements Adopted</i> Which of the following IAASB pronouncements have been adopted? Select all the answer options that are appropriate.	1 <input type="checkbox"/> International Standard on Quality Control 1 2 <input checked="" type="checkbox"/> International Standards on Auditing 3 <input checked="" type="checkbox"/> International Auditing Practices Statements 4 <input checked="" type="checkbox"/> International Standards on Assurance Engagements 5 <input checked="" type="checkbox"/> International Standards on Review Engagements 6 <input checked="" type="checkbox"/> International Standards on Related Services	
3.6.2.2.	<i>Name of Standards SMO 3</i> When the IAASB pronouncements are adopted, are the IAASB pronouncements renamed as national standards and pronouncements?	1 <input checked="" type="radio"/> IAASB pronouncements are adopted without changes to the pronouncement's name 2 <input type="radio"/> IAASB pronouncements are adopted with changes to their names	
3.6.2.4.	<i>Information - Adopted Standards SMO 3</i> Is information publicly available describing: The IAASB pronouncements that have been adopted;	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Whether the adopted IAASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization where it differs from the IAASB pronouncement?</p>	<p>2○ No</p>	
<p>3.6.2.5.</p>	<p><i>Submit Information - Adopted SMO 3</i> If the standard-setter has issued information about the status of adopted ISAs and other IAASB pronouncements 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, complete the SMO 3: Comparison with IAASB Pronouncements report by clicking on the link 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>Help text:</p>	<p>1○ The information is available and in English and will be submitted to Compliance Staff</p> <p>2⊙ The "SMO 3: Comparison with IAASB Pronouncements" report will</p>	<p>ICPARD first adopted ISAs in 2000. The comparison information will be prepared as part of the Part 3 of the Compliance Program.</p>

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		be completed and submitted to Compliance Staff	
3.10.	Translation SMO 3		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	<p>1 <input type="radio"/> No as English is the national language or a widely spoken language</p> <p>2 <input type="radio"/> Yes, the IAASB pronouncements are translated</p> <p>3 <input checked="" type="radio"/> No and English is not an official language or is not widely spoken</p>	We use The Handbook of International Auditing, translated by the Instituto Mexicano de Contadores Publicos, A.C. The latest version we use is 2006.
3.10.6.	<i>Translation Follow Up SMO 3</i> Explain why IAASB pronouncements are not translated (include information about specific impediments and challenges).	We don't have the resources and the personnel to do that	
3.11.	<i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.	We made courses of International Auditing Standards, and translate most of the news about IAASB pronouncements and other IAASB activities.	

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4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> 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> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include:</p>	<p>1 <input type="radio"/> Our organization adopted the IFAC Code as issued without modifications</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code;</p> <p>Inclusion of concepts, principles, or guidance that are not in the IFAC Code;</p> <p>Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	<p>2○ Our organization adopted the IFAC Code but with modifications</p> <p>3○ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4⊙ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.11.	<p><i>IFAC MB and Other - Describe</i></p> <p>Describe the approach used by your organization to incorporate the IFAC Code of Ethics.</p>	<p>We revised the key elements of the IFAC Code of Ethics in effect as of October 2001 that was the time when we made the last revision to our Code of Ethics.</p>	

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4.2.	MB and Version of IFAC Code		
4.2.1.	<p data-bbox="398 368 696 405"><i>Version of IFAC Code</i></p> <p data-bbox="398 405 1003 699">Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?</p>	<p data-bbox="1003 405 1496 512">1 <input type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004</p> <p data-bbox="1003 512 1496 587">2 <input checked="" type="radio"/> A version issued prior to 2004</p> <p data-bbox="1003 587 1496 699">3 <input type="radio"/> The revised IFAC Code issued and in effect June 30, 2006</p>	
4.2.2.	<p data-bbox="398 702 875 738"><i>Version Pre 2004 Follow Up SMO 4</i></p> <p data-bbox="398 738 1003 1217">Please explain why the IFAC Code that is currently in effect has not been adopted or incorporated. Provide information about special conditions, challenges, or impediments relevant to this matter.</p>	<p data-bbox="1003 738 1496 962">Our organization in the last years had suffered some inconveniences that affected it, but in the next future is going to work in put order everything, according to our possibilities.</p> <p data-bbox="1003 994 1496 1217">The challenges that ICPARD faces include language capacity (translations into Spanish are not readily available), lack of financial and technical resources.</p>	
4.2.3.	<p data-bbox="398 1220 689 1257"><i>MB and Revised Code</i></p> <p data-bbox="398 1257 1003 1364">Does your organization have plans to adopt the revised IFAC Code (effective June 30, 2006) or revise your ethical requirements to</p>	<p data-bbox="1003 1257 1496 1364">1 <input type="radio"/> Our organization has already amended our ethical requirements for the revised</p>	

Number	Question Title/Text/Help text	Answer	Comments
	incorporate the revised IFAC Code? Select the option that is the most relevant.	IFAC Code (effective June 30, 2006) 2 <input checked="" type="radio"/> Our organization is in the process of amending or has included a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006) 3 <input type="radio"/> Our organization currently has not included in our work program a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006) 4 <input type="radio"/> Other (please describe)	
4.2.5.	<i>MB and Revision Plans</i> Please describe the work program timetable.	At this moment we don't have a detailed plan, but we are going to work on it in the near future.	
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	
4.5.	<i>Comparison of Requirements SMO 4</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p> <p>Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements; Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>The phrase "national ethical requirements" as used in this questionnaire refers to the totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.</p>	<p>1 <input type="radio"/> Yes, our organization has this information and it will be submitted</p> <p>2 <input type="radio"/> This information will be submitted by another IFAC member body</p> <p>3 <input checked="" type="radio"/> No, the information is not available</p>	
4.6.	Fundamental Principles - National		

Number	Question Title/Text/Help text	Answer	Comments
4.6.1.	Integrity - Principle		
4.6.1.1.	<i>Integrity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "integrity" as described in the revised IFAC Code?	<p>1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.1.2.	<i>Integrity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.1.3.	<i>Integrity - Other</i> Please state the term used to describe this principle and how this principle is defined.	2.1.1 All Certified Public Accountant in public practice must maintain a free and impartial criterion when expressing or emit judgments or professional opinion.	

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		<p>The professionals who exert the independent audit, when make a performance destined to the emission of a report, must be and appear like independent of any interest that can be contemplated, to the light of its possible effects, as incompatible with integrity, objectivity and independence.</p>	
4.6.2.	Objectivity - Principle		
4.6.2.1.	<p><i>Objectivity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" as described in the revised IFAC Code?</p>	<p>1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.2.2.	<p><i>Objectivity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options</p>	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	<input type="checkbox"/> Law that regulates professional accountants and / or auditors <input type="checkbox"/> Securities regulation <input type="checkbox"/> Other laws and / or regulation	
4.6.2.3.	<i>Objectivity - Other</i> Please state the term used to describe this principle and how this principle is defined.	2.2.10 The Public Accountant must to abstain to dedicate himself to businesses, activities, offices, positions, functions or other subjects that distort or nullify their independence and free criterion, impartiality, objectivity, or integrity, or the good Reputation of the profession. 2.2.11 It's the duty of the Public Accountant to stay conscious and alerts on acts, facts and circumstances that can affect their freedom, Veracity, fairness, impartiality and objectivity. He must abstain to act in adverse situations, such as familiar attachments, conflicts of interests, personal relations and other pressures or demands of internal or external nature.	

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		<p>2,2,20 The acceptance of goods or services of the client can suppose a threat to independence. Equal consideration deserves the acceptance of illegal attentions. An independent auditor does not have to accept goods and services of the client, neither either his spouse or children who depend on him, except in commercial, not the more favorable terms that the available ones generally by third parties. The attentions and gifts that cannot be considered own of the courtesy of the social life must be rejected.</p>	
4.6.3.	<p>Professional Competence / Due Care - Principle</p>		
4.6.3.1.	<p><i>Prof Competence / Due Care</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional competence and due care" as described in the revised IFAC Code?</p>	<p>1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar /</p>	

Number	Question Title/Text/Help text	Answer	Comments
		equivalent principle has not been established	
4.6.3.2.	<p><i>Prof Competence / Due Care Req</i></p> <p>Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.3.3.	<p><i>Prof Competence / Due Care - Other</i></p> <p>Please state the term used to describe this principle and how this principle is defined.</p>	<p>5.1 CAPACITY TO MAKE THE WORK</p> <p>5,1,1 Like requirement for the Public Accountant accepts to provide his services it is considered that him must have the technical training and the capacity necessary to make of satisfactory way the professional activities to which is committed. Like means to obtain it, all professional of the accounting must adopt the program designed by the ICPARD to guarantee the control of quality in the fulfillment of his professional services, consequent with the national and international pronouncements.</p>	

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4.6.4.	Confidentiality - Principle		
4.6.4.1.	<p><i>Confidentiality</i></p> <p>Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" as described in the revised IFAC Code?</p>	<p>1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.4.2.	<p><i>Confidentiality Requirement</i></p> <p>Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.4.3.	<p><i>Confidentiality - Other</i></p> <p>Please state the term used to describe this principle and how this principle is defined.</p>	<p>2,3 PROFESSIONAL SECRET</p> <p>2,3,1 Professional accountants have the obligation to respect the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		confidentiality of the data acquired in the execution of his professional services, so in activities of its clients or when it makes workings in dependency relation.	
4.6.5.	Professional Behavior - Principle		
4.6.5.1.	<i>Professional Behavior</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional behavior" as described in the revised IFAC Code?	<p>1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.5.2.	<i>Professional Behavior Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="checkbox"/> Securities regulation <input type="checkbox"/> Other laws and / or regulation	
4.6.5.3.	<p><i>Professional Behavior - Other</i> Please state the term used to describe this principle and how this principle is defined.</p>	<p>3,1,8 The profession is the product of the common effort of all the professionals of the accounting. The professionals must be respected mutually like to help themselves and to motivate themselves within an atmosphere of brotherly relations and with high spirit of not only collaboration in the national but world-wide scope. The professional of the accounting must have to take care of his relations with his colleagues, partners and collaborator. Therefore, he must abstain to incur in acts that harm his own prestige and reputation and the prestige and reputation of his colleagues or other professions in general.</p> <p>This type of responsibility also demands to the public accountant constant preoccupation by the formation and professional development to him for itself and in favor of its collaborators, for the support of the quality of the</p>	

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		services. Another duty important, is the collaboration in the diffusion of the own knowledge of the profession.	
4.7.	Threats and Safeguards - National		
4.7.1.	<p><i>Threats and Safeguards</i> Do the national ethical requirements establish a framework or principle similar or equivalent to the threats and safeguards framework as described in the revised IFAC Code (effective June 30, 2006)? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements</p> <p>2 <input type="radio"/> Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation</p> <p>3 <input checked="" type="radio"/> No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements</p>	
4.7.2.	<p><i>Threats and Safeguards Follow Up</i> Please explain whether your organization plans to introduce the "threats and</p>	An important task that we have to made is to modify our Code of	

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	safeguards" concept into the ethical requirements.	Ethics	
	Where there are no plans to introduce this concept, please describe the special challenges, impediments, or conditions that are relevant to this matter.		
4.8.	Ethical Behavior Resolution		
4.8.1.	<p><i>Identifying and Resolving Unethical Behavior</i></p> <p>Are there specific requirements and guidance provided to assist your members in identifying and resolving ethical matters? Select all of the answer option that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Yes, our organization has developed requirements for identifying and resolving ethical matters</p> <p>2 <input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters</p> <p>3 <input type="checkbox"/> No, there is no such requirements or guidance</p>	
4.8.2.	<p><i>MB and Ethical Conflict Resolution</i></p> <p>Are the ethical conflict resolution requirements and guidance adopted from the IFAC Code or similar / equivalent to the guidance in the Code? Select the answer</p>	<p>1 <input type="radio"/> Yes, the requirements and guidance are adopted from the IFAC Code</p>	

Number	Question Title/Text/Help text	Answer	Comments
	option that is the most appropriate.	<p data-bbox="1003 327 1496 432">2○ Yes, the IFAC Code was used as a model in developing the requirements</p> <p data-bbox="1003 438 1496 544">3⊙ Yes, the requirements are similar / equivalent to the IFAC Code</p> <p data-bbox="1003 550 1496 619">4○ No, the requirements differ from the IFAC Code</p>	
4.9.	Independence and Threats So Significant		
4.9.1.	<p data-bbox="398 668 1003 705"><i>Provisions and Threats to Independence</i></p> <p data-bbox="398 711 1003 1070">The "SMO 4: Provisions Relating to Threats to Independence" report refers to specific provisions of Section 290 of the revised IFAC Code of Ethics that are currently in effect. Section 290 requires members of assurance teams, firms, and when applicable, network firms be independent of assurance clients and describes specific circumstances that may give rise to threats to independence.</p> <p data-bbox="398 1110 1003 1398">Where Section 290 is applicable to your members, the SMO 4 Comparison of Threats to Independence.doc SMO 4: Provisions Relating to Threats to Independence report should be completed and submitted to Compliance Staff. Alternatively, where this information is available in another format it can be</p>	<p data-bbox="1003 705 1496 884">1⊙ Our organization will complete the "SMO 4: Provisions Relating to Threats to Independence" report</p>	<p data-bbox="1496 705 1886 810">This information will be prepared as part of the Action Plan.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>submitted instead of the report. Select the option below to confirm the information to be submitted.</p> <p>Help text: Section 290 of the revised Code of Ethics is currently in effect. Section 290 describes specific provisions that may give rise to threats to independence that are so significant, no safeguards are available to reduce the threat to an acceptable level. For some provisions the Code describes the actions that are available to address the threat.</p>	<p>2○ Our members provide assurance services; however, another IFAC member body will complete the "SMO 4; Provisions Relating to Threats to Independence" report or provide the relevant information to Compliance Staff.</p> <p>3○ Our members do not provide assurance services; therefore, Section 290 and the Provisions Relating to Threats to Independence is not applicable to our organization.</p>	
4.10.	National Ethical Requirements - Other		
4.10.1.	National - Prof Accountants		
4.10.1.1.	<p><i>National Additional - Prof Accountants</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that your members must comply with but are not</p>	1○ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	addressed in the revised IFAC Code (effective June 30, 2006)?	2 <input checked="" type="radio"/> No	
4.10.1.2.	<i>National Conflicts - Prof Accountants</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your requirements?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
4.10.2.	National - Public Practice		
4.10.2.1.	<i>National Additional - Public Practice</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in public practice that are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.10.2.2.	<i>National Conflicts - Public Practice</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants in public practice?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice	

Number	Question Title/Text/Help text	Answer	Comments
		2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.10.3.	National - Business		
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in business that are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.10.3.2.	<i>National Conflicts - Business</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants employed in business?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business 2 <input type="radio"/> Yes 3 <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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code</p> <p>3 <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code</p> <p>4 <input checked="" type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language</p>	
4.13.	<p><i>Translation and Follow Up</i> Explain the reasons why the IFAC Code was not translated including information about specific challenges or impediments.</p>	We don't now have the resources to do that	
4.15.	<p><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.</p>	We are going to work on that in the near future	
5.	SMO 5		
5.1.	<p><i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?</p>	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="radio"/> No <input type="radio"/> Information is not available or not known	
5.2.	IPSASs Convergence Follow Up		
5.2.1.	<i>Public Sector Accounting Standards - Cash/Accrual</i> Do the national public sector accounting standards require financial statements to be prepared on a cash basis or accrual basis?	<input type="radio"/> Cash <input checked="" type="radio"/> Accrual <input type="radio"/> Both cash and accrual are permitted	The public sector follows government standards. The government is now in the process to move to accrual basis.
5.2.2.	<i>Convergence Plans Follow Up SMO 5</i> Does the government have plans to converge national public sector accounting standards with IPSASs?	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Information is not available or not known	
5.2.3.	<i>Describe Plans Follow Up SMO 5</i> Describe the government's plans to converge national public sector accounting standards with IPSASs.	ICPARD does not have that information.	
5.4.	<i>Activities to Promote IPSASB Pronouncements</i> Please describe the activities your	We made several meetings with	

Number	Question Title/Text/Help text	Answer	Comments
	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.	government personnel, to promote pronouncements issued by the International Public Sector Accounting Standards Board, and the principal executives of "Direccion General de Contabilidad Gubernamental". (Main Directorate of Governmental Accounting) told us that the want to coordinate with us how implement the IPSAS in the near future.	
6.	SMO 6		
6.1.	<i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if	1 <input checked="" type="radio"/> Yes, our organization has this responsibility	

Number	Question Title/Text/Help text	Answer	Comments
	<p>local laws and practices permit, by firms)? Select the answer option that is most appropriate.</p>	<p>2○ No, responsibility for investigation and discipline rests solely with an external body</p> <p>3○ Our organization shares responsibility for investigation and discipline with an external body</p> <p>4○ Other</p>	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<p><i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
6.5.1.3.	<p><i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.</p>	<p>1☑ Criminal activity</p> <p>2☑ Acts or omissions likely to bring the accountancy profession into disrepute</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input checked="" type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input checked="" type="checkbox"/> 6 <input type="checkbox"/> 7 <input checked="" type="checkbox"/> 8 <input type="checkbox"/>	Breaches of professional standards Breaches of ethical requirements Gross professional negligence A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights Unsatisfactory work Other (please describe)
6.5.2.	<i>Types of Sanctions</i> Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> 2 <input checked="" type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input checked="" type="checkbox"/> 6 <input type="checkbox"/>	Reprimand Loss or restriction of practice rights Fine/payment of costs Loss of professional title (designation) Exclusion from membership Other (please describe)
6.5.3.	Provision of Information and Guidance to Members		
6.5.3.1.	<i>Information and Guidance</i> Does your organization make each member fully aware of:	1 <input checked="" type="radio"/>	Yes

Number	Question Title/Text/Help text	Answer	Comments
	<p>- All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and</p> <p>- Consequences of non-compliance?</p>	2 <input type="radio"/> No	
6.5.3.2.	<p><i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.</p>	Informing our members about provisions of the ethical code and other applicable professional standards, rules and requirements that have to be fulfilled.	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<p><i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?</p>	1 <input checked="" type="radio"/> Yes	ICPARD's Ethics Committee reports accountants that falsify reports, however no cases were reported so far.
		2 <input type="radio"/> No	
6.5.5.	<p><i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer</p>	1 <input type="checkbox"/> Information-based	

Number	Question Title/Text/Help text	Answer	Comments
	options that are appropriate.	2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<i>Powers</i> Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> A requirement for members (and member firms) to cooperate in the investigation of complaints and to respond promptly to all communications from the member body 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input type="radio"/> Yes (please describe)	

Number	Question Title/Text/Help text	Answer	Comments
6.5.6.7.	<p><i>Expertise and Resources Follow Up</i> What plans do you have for developing the appropriate expertise and resources required to enable timely investigative and disciplinary action, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	2 <input checked="" type="radio"/> No	<p>We don't have problems with the appropriate expertise, but we don't have all the financial resources required to enable timely investigative and disciplinary action, but we are going to work planning how to obtain more resources.</p>
6.5.6.8.	<p><i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated? Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	1 <input checked="" type="radio"/> Yes	<p>2 <input type="radio"/> No</p>
6.5.6.10.	<i>Infrastructure</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.	<p>1 <input checked="" type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2 <input type="radio"/> A single committee/panel to conduct the investigation and administer disciplinary action.</p> <p>3 <input type="radio"/> Other</p>	
6.5.6.12.	<i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	<p>1 <input type="radio"/> Yes (please describe)</p> <p>2 <input checked="" type="radio"/> No</p>	
6.5.7.2.	<i>Composition of Tribunal Follow Up</i> Please explain why the tribunal responsible	Because we have to modify the	

Number	Question Title/Text/Help text	Answer	Comments
	for the disciplinary hearing does not contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	Law to include non-accountants.	
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	But the prosecutor of the disciplinary tribunal will be the President of the Committee of Qualifications and Professional ethics.
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	In case that some member of the Disciplinary Court violates the Code of Professional Ethics, the audit pronouncements, principles of accounting and the laws and regulations of the Institute, it will be judged before the own Disciplinary Court, being able to impose the following penalties to him: a) Public or privated reprimand. b) Suppression of voice and vote per variable periods in opinion of the Court. c) Temporary Suppression of the	

Number	Question Title/Text/Help text	Answer	Comments
		<p>right of being chosen for a position in the organisms of the Institute.</p> <p>d) Destitution before an Extraordinary Assembly.</p>	
6.5.7.6.	<p><i>Appeals Process</i></p> <p>Does your organization's rules:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Permit a qualified lawyer or other person chosen by the defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process</p> <p>2 <input type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>concerned with the original conviction</p> <p>5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.7.7.	<p><i>Appeals Process Follow Up</i></p> <p>Please explain why your organization has not established the rules that were not selected.</p>	<p>Because the rules that were not selected, are not include in the Law 633.</p>	
6.5.8.	<p>Administrative Processes</p>	<p>1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p>	
6.5.8.1.	<p><i>Elements of Administrative Processes</i></p> <p>As a part of Investigation and Discipline administrative processes does your organization:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>3 <input type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to information concerning such processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.2.	<p><i>Elements of Administrative Processes Follow Up</i> Please explain why your organization has not established the administrative processes that were not selected.</p>	Because the the administrative processes that were not selected, are not include in the Law 633. And we need to update it.	
6.5.8.3.	Case Numbers		

Number	Question Title/Text/Help text	Answer	Comments
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.	0	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	0	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	0	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	0	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	0	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	0	
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the complaints and (b) the disciplinary proceedings.	0	We don't have that information

Number	Question Title/Text/Help text	Answer	Comments
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 questions about the standard-setter and the accounting standards that are established.</p>	<p>1 <input checked="" type="checkbox"/> Yes, for financial statements of listed entities</p> <p>2 <input checked="" type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input type="checkbox"/> No, for financial statements of non-listed entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
7.8.	Law/Reg and Accounting Standards		
7.8.1.	<i>Law/Reg 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 checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.8.2.	<i>Accounting Standards for Private Sector</i> Does the law/regulation require the use of International Financial Reporting Standards and other pronouncements issued by the International Accounting Standards Board? Select the answer option that is most appropriate.	<p>1 <input checked="" type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in the full or partial text of individual IFRSs)</p> <p>2 <input type="radio"/> The law/regulation contains the full text of each IFRS</p> <p>3 <input type="radio"/> The law/regulation contains the main principles of the IFRSs</p> <p>4 <input type="radio"/> The law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5 <input type="radio"/> The law / regulation requires the use of national standards</p>	

Number	Question Title/Text/Help text	Answer	Comments
		with no reference to IFRSs	
7.8.9.	<p><i>MB Responsibilities and IASB SMO 7</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Develop other authoritative pronouncements</p> <p>2 <input checked="" type="checkbox"/> Promulgate the IFRSs established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3 <input type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	
7.8.11.	<p><i>Describe Activities and Law/Reg SMO 7</i> Describe your organization's activities for promulgating and / or implementing the standards.</p>	Informing our members in our web site, by E-mails and giving courses related to the standards	
7.9.	Law/Reg and IASB Pronouncements		
7.9.1.	<p><i>Incorporation into Law/Reg SMO 7</i> Is information publicly available about IFRSs and other IASB pronouncements that have been established into law/regulation, including:</p> <p>IFRSs and other IASB pronouncements that have been established into law / regulation; Whether the IFRS or IASB pronouncement established into law / regulation is the version in effect as at September 30, 2005;</p>	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>The effective date set by law / regulation where it differs from the IFRS or IASB pronouncement;</p> <p>The differences between IFRSs and IASB pronouncements and what was established into law / regulation; and</p> <p>The reasons for the differences?</p>	<p>2○ No</p>	
7.9.2.	<p><i>Incorporation Description - Law/Reg SMO 7</i></p> <p>If the information about the status of IFRSs and other IASB pronouncements that have been established into law 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, complete the SMO 7 Comparison with IASB Pronouncements.doc SMO 7: Comparison with IASB Pronouncements report 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○ Yes, information is available and in English and will be submitted to Compliance Staff</p> <p>2○ No, information is not available; however our</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff</p> <p>3⓪ No, information is not available</p>	
7.10.	Translation SMO 7		
7.10.1.	<p><i>Translation of IFRSs</i></p> <p>Are the IFRSs and other IASB pronouncements translated into national language?</p>	<p>1⓪ No, as English is an official language or widely spoken language</p> <p>2⓪ Yes, the IFRSs are translated</p> <p>3⓪ No and English is not an official language or is not widely spoken</p>	
7.10.2.	<p><i>Translation Follow Up SMO 7</i></p> <p>Explain why IFRSs are not translated (include information about specific impediments and challenges).</p>	We buy the IASB official translated bound volume of the IFRSs.	
7.11.	<p><i>Promotion Activities SMO 7</i></p> <p>Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.</p>	Informing our members in our web site, by E-mails and giving courses related to the standards	
8.	Certification of Chief Executive		

Number	Question Title/Text/Help text	Answer	Comments
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>	