

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

Member Name: Colegio de Auditores de Bolivia

Country: Bolivia

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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	In Bolivia we don't have policies that regulate this subject.
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?	In Bolivia we do not have the legal policies that require quality assurance review program.	
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i>		

Number	Question Title/Text/Help text	Answer	Comments
	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 type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p> <p>4 <input type="checkbox"/> Approved training institutions</p> <p>5 <input type="checkbox"/> Government bodies</p> <p>6 <input type="checkbox"/> Other organizations</p>	For undergraduated students.

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2.3.2.	<p><i>Describe Other Organizations</i> Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	<p>The government approved by law the university programs for undergraduate students in accounting.</p> <p>The state universities (autonomous) in representation of the state are the ones in charge to elaborate and to approve the programs for undergraduate students. On the other hand, the government is in charge of approving the private universities undergraduate programs.</p> <p>Our organizations work with the universities by making suggestions to the programs but these are not mandatory or required.</p>	
2.3.3.	<p><i>Prof Accountancy Education Program Follow Up</i> 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</p>	<p>Our organization only recommends subject contents.</p>	

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	regards to the necessary content requirements.		
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.	Only with a university degree in accounting.	
2.4.2.	<i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?	1 <input checked="" type="radio"/> Yes	
		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 plan to implement a voluntary professional program in which we are going to certificate the capabilities and competencies of the professionals. Our program is supposed to be running in the next 36 months and the evaluations are once a year. (BID-FOMIN Project).	
		This program is voluntary until we obtain the law approval that will grant us the authority to regulate our profession. We are working at	

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		level of consultations with countries like Chile and Costa Rica.	
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	
2.5.3.	<i>Practical Experience Plans Follow Up</i> Please explain why there is no plan to introduce a practical experience requirement.	Because we don't have a legal law that determine that the professional need to do a practical experience.	According to Bolivian laws, once the students have their university bachelor degree in any profession, they have the ability to start to practice in the profession.
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.	In 2007 we start with a training process and after this part we are going to evaluate theoretical and practical requirements to be able to give the certification. This proposed is the third part of the BID-FOMIN Project.	

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2.15.	<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.	Through the BID-FOMIN Project we try to have harmonized accounting norms (standards) between the Bolivian and the international norms.	
3.	SMO 3		
3.1.	<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. 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. 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	1 <input checked="" type="checkbox"/> Yes for audits of listed entities	Not specific to any one regulation.

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	auditing standards that are established.	<input checked="" type="checkbox"/> 2 Yes for audits of non-listed entities <input type="checkbox"/> 3 No for audits of listed entities <input type="checkbox"/> 4 No for audits of non-listed entities	
3.8.	Law/Reg and Auditing Standards		
3.8.1.	<i>Law/Reg 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?	<input checked="" type="radio"/> 1 The auditing standards for listed entities and non-listed entities are the same set of standards <input type="radio"/> 2 The auditing standards for listed entities and non-listed entities are not the same set of standards	
3.8.2.	<i>Auditing Standards for Private Sector</i> Does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.	<input type="radio"/> 1 The law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements) <input type="radio"/> 2 The law/regulation contains the full text of each IAASB pronouncement <input checked="" type="radio"/> 3 The law/regulation contains the basic principles and	At the absence of a Bolivian norm, the use of IAASB pronouncements is recommended, but it is not mandatory.

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		<p>essential procedures of the IAASB pronouncement</p> <p>4○ The law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5○ 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></p> <p>Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1<input checked="" type="checkbox"/> Develop other authoritative pronouncements</p> <p>2<input checked="" type="checkbox"/> Promulgate the IAASB pronouncements 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>	
3.8.10.	<p><i>Authoritative Pronouncements and Law/Reg SMO 3</i></p> <p>Please state the name of the other authoritative pronouncements and describe their purpose.</p>	The accounting and audits regulation for Bolivia.	
3.8.11.	<p><i>Describe Activities and Law/Reg SMO 3</i></p> <p>Describe your organization's activities for</p>	When we have a problem and we	

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	promulgating and / or implementing the standards.	don't have the adequate Bolivian regulation or law the technical board analyze and investigate the problem and the respective solutions with the education and economic sectors. When this board have the regulation or standards that solve the problem they communicate to all professional sectors for 90 days to have a consensus because after this 90 days the regulation is corrected if there are any changes / mistakes and then it is promulgated.	
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;</p>	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>The differences between the IAASB pronouncement and what was established into law / regulation; and The reasons for the differences?</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 Staff.</p> <p>If this information is not available, refer to the SMO 3 Comparison with IAASB Pronouncements.doc>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>1 <input type="radio"/> Yes, information is available and in English and will be submitted to Compliance Staff</p> <p>2 <input type="radio"/> No, information is not available; however our organization or jointly with</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>another IFAC member / associate will complete the "SMO 3: Comparison with IAASB Pronouncements" report and submit it to Compliance Staff</p> <p>3⓪ 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>1⓪ No as English is the national language or a widely spoken language</p> <p>2⓪ Yes, the IAASB pronouncements are translated</p> <p>3⓪ No and English is not an official language or is not widely spoken</p>	
3.10.6.	<p><i>Translation Follow Up SMO 3</i></p> <p>Explain why IAASB pronouncements are not translated (include information about specific impediments and challenges).</p>	<p>If we need any IAASB pronouncements in Spanish we have to buy the translation from Peru.</p> <p>We bought the translations from Peru because it is the country to which we have better access facility because is our neighbour and we maintain good relationship. We</p>	

Number	Question Title/Text/Help text	Answer	Comments
		bought the book translated to Spanish which is for sale to the public in general.	
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>	Through the informative bulletin that all the departmental schools of auditor published. But it is a huge problem and cost to translate this pronouncements.	
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</p>	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	convergence with the IFAC Code of Ethics as an objective?	2○ No	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i></p> <p>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: Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code; Inclusion of concepts, principles, or guidance that are not in the IFAC Code; Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	<p>1Ⓞ Our organization adopted the IFAC Code as issued without modifications</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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics	
4.2.	MB and Version of IFAC Code		
4.2.1.	<p><i>Version of IFAC Code</i> Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?</p>	<p>1 <input type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004</p> <p>2 <input checked="" type="radio"/> A version issued prior to 2004</p> <p>3 <input type="radio"/> The revised IFAC Code issued and in effect June 30, 2006</p>	
4.2.2.	<p><i>Version Pre 2004 Follow Up SMO 4</i> 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>	We adopted the 1994 IFAC Code because is more conservative and adequate to all sectors in our country.	
4.2.3.	<p><i>MB and Revised Code</i> Does your organization have plans to adopt the revised IFAC Code (effective June 30, 2006) or revise your ethical requirements to incorporate the revised IFAC Code? Select the option that is the most relevant.</p>	<p>1 <input type="radio"/> Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>2 <input checked="" type="radio"/> Our organization is in the process of amending or has included a plan to amend our</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>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)</p> <p>4 <input type="radio"/> Other (please describe)</p>	
4.2.5.	<i>MB and Revision Plans</i> Please describe the work program timetable.	A comparative process with the old IFAC code and the new to note the changes and implementations.	
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?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.4.	Gov / Reg Bodies and Ethical Requirements		
4.4.1.	<i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations?	1 <input type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied	

Number	Question Title/Text/Help text	Answer	Comments
	Select all the answer options that are appropriate.	with by all professional accountants	
		2 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities	
		3 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit entities other than listed entities	
		4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)	
		5 <input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business	
		6 <input type="checkbox"/> None of the above	
4.4.6.	<i>Describe Law / Reg - Employed</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Regarding your response to question 4.4.1 and professional accountants who are employed in business, please: State the law / regulation's name; Provide a general description of the law / regulation Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>The 3911 Law that regulated the exercise of all business professionals including finance auditors and accountings and regulated by supreme decree.</p>	
4.4.7.	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>No, because we have the 1994's IFAC Code of Ethics. Right now the ethical commission is working on the translation of the 2006 IFAC Code of Ethics.</p>	
4.11.	<p><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.</p>	<p>1 <input type="checkbox"/> No, as English is an official language or widely spoken language</p> <p>2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code</p> <p>3 <input type="checkbox"/> Yes, a government,</p>	

Number	Question Title/Text/Help text	Answer	Comments
		regulatory, or other body has translated the IFAC Code 4☑ No, the IFAC Code has not been translated and English is not an official language or widely spoken language	
4.13.	<i>Translation and Follow Up</i> Explain the reasons why the IFAC Code was not translated including information about specific challenges or impediments.	Because, Spanish is the official language. Therefore, you have to think about it and publish the cCde in English and Spanish.	
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.	Our organization promotes annual seminars in which we explain how the IFAC code of ethics works so our members don't make any mistake regarding how this code works.	
5.	SMO 5		
5.1.	<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?	1☉ Yes 2○ No 3○ Information is not available or not known	

Number	Question Title/Text/Help text	Answer	Comments
5.3.	Convergence and IPSASs		
5.3.1.	<p><i>Convergence Approach - IPSASs</i></p> <p>Which of the following best describes government's convergence objective? Select the answer option that is the most appropriate.</p>	<p>1 <input checked="" type="checkbox"/> IPSASs are adopted as drafted without amendments</p> <p>2 <input type="checkbox"/> IPSASs are adopted with amendments</p> <p>3 <input type="checkbox"/> National public sector accounting standards are developed with a process to eliminate differences between the national standards and IPSASs</p> <p>4 <input type="checkbox"/> IPSASs are incorporated using another approach</p>	
5.3.3.	<p><i>Comparison Information SMO 5</i></p> <p>Is information about the IPSASs that have been incorporated (e.g. by adoption or other approaches) publicly available? Information should include the IPSASs issued and in effect that have been incorporated and differences between the IPSASs and national public sector accounting standards where differences exist.</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input checked="" type="radio"/> Our organization is not aware of such information</p>	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	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.	IPSASB's norm are only for use in the government and public sector entities and regulated by the controller and applicable to organizations that perceive funds for government.	
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 type="radio"/> Yes	
		2 <input checked="" type="radio"/> No	
6.2.	<i>Investigation and Discipline Follow Up</i> What plans do you have for developing and implementing an investigation and disciplinary program, or if you do not have those plans, what special reasons or conditions for that fact exist?	Yes, we do have a national honor commission, which they are responsible to investigate the claim/allegation and make report with the history and conclusions to the judge, who is in charge and responsible of making the last decision.	
7.	SMO 7		

Number	Question Title/Text/Help text	Answer	Comments
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>	
7.8.	Law/Reg and Accounting Standards		

Number	Question Title/Text/Help text	Answer	Comments
7.8.1.	<p><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>	<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.	<p><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>	<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 with no reference to IFRSs</p>	

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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 checked="" type="checkbox"/> Develop other authoritative pronouncements</p> <p>2 <input 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>	
7.8.10.	<p><i>Authoritative Pronouncements and Law/Reg SMO 7</i> Please state the name of the other authoritative pronouncements and describe their purpose.</p>	<p>Last one we pronounce was for the financial and taxes report.</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>	<p>Before, we promulgate or implement we put this standards in consideration of our members. If we don't receive any complaints we promulgated it.</p>	
7.9.	<p>Law/Reg and IASB Pronouncements</p>		
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>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<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; The effective date set by law / regulation where it differs from the IFRS or IASB pronouncement; The differences between IFRSs and IASB pronouncements and what was established into law / regulation; and The reasons for the differences?</p>	<p>20 No</p>	
<p>7.9.2.</p>	<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 report and submit it in Word format to Compliance Staff.</p>	<p>10 Yes, information is available and in English and will be submitted to Compliance Staff</p>	

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	Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.	<p data-bbox="940 467 1402 737">2 <input type="radio"/> No, information is not available; however our 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 data-bbox="940 737 1402 802">3 <input checked="" type="radio"/> No, information is not available</p>	
7.10.	Translation SMO 7		
7.10.1.	<p data-bbox="373 847 940 880"><i>Translation of IFRSs</i></p> <p data-bbox="373 880 940 987">Are the IFRSs and other IASB pronouncements translated into national language?</p>	<p data-bbox="940 880 1402 987">1 <input type="radio"/> No, as English is an official language or widely spoken language</p> <p data-bbox="940 987 1402 1019">2 <input checked="" type="radio"/> Yes, the IFRSs are translated</p> <p data-bbox="940 1019 1402 1117">3 <input type="radio"/> No and English is not an official language or is not widely spoken</p>	
7.10.4.	<p data-bbox="373 1123 940 1156"><i>Translation coordinator SMO 7</i></p> <p data-bbox="373 1156 940 1230">Who is the translation coordinator? Select the answer option that is most appropriate.</p>	<p data-bbox="940 1156 1402 1230">1 <input checked="" type="radio"/> Our organization is the translation coordinator</p> <p data-bbox="940 1263 1402 1356">2 <input type="radio"/> The government or another organization is the translation coordinator</p>	<p data-bbox="1402 1156 1776 1263">Our organization receive the translation from Peru, Ecuador, Mexico and AIC.</p>

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/>	Our organization and the government or another organization are the translation coordinators
7.10.5.	<i>Key Terms SMO 7</i> Does the translation process include a list of key terms?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
7.10.6.	<i>Faithful Translation SMO 7</i> What processes are in place to ensure a faithful translation of the IFRSs?		We only receive the translations from Peru, Ecuador, Mexico, and AIC, so we trust these organizations. We do not have any agreement with these organizations, but we do have the opportunity of accessing the Spanish information they elaborate.
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 other IASB pronouncements and activities.		Through annual programmed seminars that we develop in our country.
8.	Certification of Chief Executive		
8.1.	<i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to	1 <input checked="" type="checkbox"/>	Yes, the Certification of Chief Executive has been submitted

Number	Question Title/Text/Help text	Answer	Comments
	Compliance Staff. Click here to download a copy of the Certification form.	2	<input type="checkbox"/>