

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

Member Name: Colegio de Peritos Mercantiles y Contadores Públicos

Country: Honduras

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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?	Actualmente se está ejecutando un proyecto financiado por el Banco Interamericano de Desarrollo (BID), para la adopción e implementación de la Normas Internacionales de Contabilidad y las Normas de	

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		<p>Auditoría. Posteriormente, se tiene previsto implementar un programa de control de calidad.</p> <p>(At present, a project that is being financed by the Interamerican Development Bank for the adoption and implementation of Accounting and Auditing Standards is being executed. Afterwards, a Quality Control Program is planned to be implemented.)</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 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.	<p><i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through</p>	<p>1 <input type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	continuous professional development (CPD)?	2Ⓒ No	
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.	1 <input type="checkbox"/> Our organization 2 <input type="checkbox"/> Another IFAC member body 3 <input type="checkbox"/> Universities 4 <input type="checkbox"/> Approved training institutions 5 <input checked="" type="checkbox"/> Government bodies 6 <input checked="" type="checkbox"/> Other organizations	Our members do not require university education but high school education. However, universities do provide accounting degrees.
2.3.2.	<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).	Universidad Nacional Autónoma de Honduras Secretaría de Educación Pública	
2.3.3.	<i>Prof Accountancy Education Program Follow Up</i> Please describe how your organization	De ninguna manera.	

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	<p>ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	(In no way.)	
2.4.	Final Assessment Follow Up		
2.4.1.	<p><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.</p>	No se realiza ninguna evaluación. (No evaluation is performed.)	
2.4.2.	<p><i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
2.4.4.	<p><i>Plans for Final Assessment Follow Up</i> Please explain why there is no plan to introduce a final assessment of professional capabilities and competence.</p>	Solamente se tiene previsto la implementación de un Programa de Educación Continua Obligatorio. (Only an obligatory Continuing Education Program is planned.)	

Number	Question Title/Text/Help text	Answer	Comments
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.		Solamente está previsto la implementación del Programa de Educación Continua. (Only an obligatory Continuing Education Program is planned.)
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 type="radio"/> Yes 2 <input checked="" type="radio"/> No	
2.6.3.	<i>CPD Plans Follow Up</i> Please explain why there is no plan to introduce continuous professional development requirement.		Porque la prioridad ahora es la adopción e implementación de las Normas de Contabilidad y las Normas de Auditoría. (Because the current priority is the adoption and implementation of Accounting and Auditing Standards.)

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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>La actividad prioritaria es la adopción e implementación de las Normas de Contabilidad y Auditoría. Posteriormente se realizarían campañas de difusión de dichas normas y capacitación en dichos temas.</p> <p>(The current priority is the adoption and implementation of Accounting and Auditing Standards. Afterwards, there will be campaigns to communicate and teach the standards)</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</p>	<p>1 <input checked="" type="checkbox"/> Yes for audits of listed entities</p>	

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	<p>this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p>2 <input checked="" type="checkbox"/> Yes for audits of non-listed entities</p> <p>3 <input type="checkbox"/> No for audits of listed entities</p> <p>4 <input type="checkbox"/> No for audits of non-listed entities</p>	
3.8.	Law/Reg and Auditing Standards		
3.8.1.	<p><i>Law/Reg Auditing Standards - Private Sector</i></p> <p>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</p> <p>2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.8.2.	<p><i>Auditing Standards for Private Sector</i></p> <p>Does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> The law/regulation simply refers to IAASB pronouncements as the</p>	<p>The Law on Accounting and Auditing Standards establishes that the financial</p>

Number	Question Title/Text/Help text	Answer	Comments
		<p>auditing standards (without bringing in the full or partial text of individual IAASB pronouncements)</p> <p>2○ The law/regulation contains the full text of each IAASB pronouncement</p> <p>3○ The law/regulation contains the basic principles and 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>	<p>statements of a determined group of businesses that operate in Honduras should be elaborated in conformity with the International Accounting Standards and that the Auditors should practice in compliance with the International Auditing Standards.</p>
3.8.9.	<p><i>MB Responsibilities and IAASB SMO 3</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Develop other authoritative pronouncements</p>	<p>Difusión de las Normas (Diffusion of the Standards.)</p>

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="checkbox"/> Promulgate the IAASB pronouncements established by law / regulation (e.g. by publishing or communicating the standards to the public) <input type="checkbox"/> Other (please describe) <input type="checkbox"/> None of the above	
3.8.11.	<i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the standards.	Cursos y seminarios y publicaciones en revistas técnicas. (Courses and seminars and publications in technical magazines.)	
3.9.	Law / Reg and MB Responsibilities SMO 3		
3.9.1.	<i>Incorporation into Law/Reg SMO 3</i> Is information publicly available about the IAASB pronouncements that have been established into law/regulation, including: 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	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>pronouncement; The differences between the IAASB pronouncement and what was established into law / regulation; and The reasons for the differences?</p>	<p>2 <input checked="" type="radio"/> No</p>	
<p>3.9.2.</p>	<p><i>Incorporation Description - Law/Reg SMO 3</i> 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 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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>organization or jointly with another IFAC member / associate will complete the "SMO 3: Comparison with IAASB Pronouncements" report and submit it to Compliance Staff</p> <p>3Ⓐ No, information is not available</p>	
3.10.	Translation SMO 3		
3.10.1.	<p><i>Translation of IAASB Pronouncements</i></p> <p>Are the IAASB pronouncements translated into a national language?</p>	<p>1Ⓐ No as English is the national language or a widely spoken language</p> <p>2Ⓐ Yes, the IAASB pronouncements are translated</p> <p>3Ⓐ No and English is not an official language or is not</p>	<p>Utilizamos las traducciones al español que realiza la Asociación Interamericana de Contabilidad (AIC) y el Instituto Mexicano de Contadores Públicos (IMCP)</p> <p>(We use the Spanish translations done by the Interamerican Accounting Association and the Mexican Institute of Public Accountants.)</p>

Number	Question Title/Text/Help text	Answer	Comments
		widely spoken	
3.10.6.	<i>Translation Follow Up SMO 3</i> Explain why IAASB pronouncements are not translated (include information about specific impediments and challenges).	Los costos de traducción y publicación son muy elevados y nos resulta mejor utilizar textos ya traducidos. (The costs of translation and publication are very high and it is better for us to use texts already translated.)	
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.	Difusión mediante cursos y seminarios de capacitación. (Diffusion through training courses and seminars.)	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<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? Help text:	1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements 2 <input type="radio"/> No, our organization does not	

Number	Question Title/Text/Help text	Answer	Comments
		<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> Describe the approach used by your organization to incorporate the IFAC Code of Ethics.</p>	<p>Se tomaron los principios básicos de objetividad, independencia de criterio, integridad, confidencialidad establecidos en el Código de IFAC y se incorporaron a nuestro Código de Etica Profesional.</p> <p>(The Basic principles of objectivity, independence, integrity, confidentiality were taken from the IFAC Code of Ethics and incorporated into our Code of Professional Ethics.)</p>	
4.2.	MB and Version of IFAC Code		
4.2.1.	<i>Version of IFAC Code</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?	<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></p> <p>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>Era la edición que teníamos disponible en la fecha en la que se emitió nuestro Código de Etica.</p> <p>(It was the available edition at the date we emitted our Code of Ethics.)</p>	
4.2.3.	<p><i>MB and Revised Code</i></p> <p>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 ethical requirements for the revised IFAC Code (effective June 30, 2006)</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="radio"/> 3 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) <input type="radio"/> 4 Other (please describe)	
4.2.5.	<i>MB and Revision Plans</i> Please describe the work program timetable.	El próximo año 2007. (Next year 2007)	
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?	<input type="radio"/> 1 Yes <input checked="" type="radio"/> 2 No	
4.5.	<i>Comparison of Requirements SMO 4</i> 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: Principles, concepts, and guidance in the IFAC Code that are not addressed in the	<input type="radio"/> 1 Yes, our organization has this information and it will be submitted	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>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		
4.6.1.	Integrity - Principle		
4.6.1.1.	<p><i>Integrity</i></p> <p>Do the national ethical requirements require professional accountants to comply with the fundamental principle "integrity" as described in the revised IFAC Code?</p>	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/>	The same or similar / equivalent principle has not been established
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.	1 <input checked="" type="checkbox"/>	Our organization's ethical requirements
		2 <input type="checkbox"/>	Law that regulates professional accountants and / or auditors
		3 <input type="checkbox"/>	Securities regulation
		4 <input type="checkbox"/>	Other laws and / or regulation
4.6.2.	Objectivity - Principle		
4.6.2.1.	<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?	1 <input checked="" type="radio"/>	Yes, professional accountants are required to comply with the same principle
		2 <input type="radio"/>	Yes, professional accountants are required to comply with a similar or equivalent principle
		3 <input type="radio"/>	The same or similar / equivalent principle has not been established
4.6.2.2.	<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 that are appropriate.	1 <input checked="" type="checkbox"/>	Our organization's ethical requirements

Number	Question Title/Text/Help text	Answer	Comments
		<input type="checkbox"/> Law that regulates professional accountants and / or auditors <input type="checkbox"/> Securities regulation <input type="checkbox"/> Other laws and / or regulation	
4.6.3.	Professional Competence / Due Care - Principle		
4.6.3.1.	<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?	<input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle <input type="radio"/> The same or similar / equivalent principle has not been established	
4.6.3.2.	<i>Prof Competence / Due Care Req</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.	<input checked="" type="checkbox"/> Our organization's ethical requirements <input type="checkbox"/> Law that regulates professional accountants and / or auditors <input type="checkbox"/> Securities regulation <input type="checkbox"/> Other laws and / or regulation	
4.6.4.	Confidentiality - Principle		

Number	Question Title/Text/Help text	Answer	Comments
4.6.4.1.	<p><i>Confidentiality</i> 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 checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input 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> 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>	
4.6.5.	Professional Behavior - Principle		
4.6.5.1.	<p><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>	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/>	similar or equivalent principle The same or similar / equivalent principle has not been established
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.	1 <input checked="" type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/>	Our organization's ethical requirements Law that regulates professional accountants and / or auditors Securities regulation Other laws and / or regulation
4.7.	Threats and Safeguards - National		
4.7.1.	<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.	1 <input type="radio"/> 2 <input type="radio"/> 3 <input checked="" type="radio"/>	Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation No, a threats and safeguards

Number	Question Title/Text/Help text	Answer	Comments
		framework, or similar / equivalent framework has not been established in the national ethical requirements	
4.7.2.	<p><i>Threats and Safeguards Follow Up</i> Please explain whether your organization plans to introduce the "threats and safeguards" concept into the ethical requirements.</p> <p>Where there are no plans to introduce this concept, please describe the special challenges, impediments, or conditions that are relevant to this matter.</p>	<p>Actualmente no hay ningún plan. (There is no plan at present.)</p>	
4.8.	Ethical Behavior Resolution		
4.8.1.	<p><i>Identifying and Resolving Unethical Behavior</i> 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 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 checked="" type="checkbox"/> No, there is no such</p>	

Number	Question Title/Text/Help text	Answer	Comments
requirements or guidance			
4.8.4.	<p><i>Resolving Unethical Behavior Follow Up</i> Please explain whether your organization plans to introduce specific requirements or guidance to assist your members in identifying and resolving ethical matters.</p> <p>Where there are no such plans, please describe the special challenges, impediments, or conditions that are relevant to this matter.</p>	<p>Actualmente no hay ningún plan. (There is no plan at present.)</p>	
4.9.	Independence and Threats So Significant		
4.9.1.	<p><i>Provisions and Threats to Independence</i> 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>Where Section 290 is applicable to your members, the SMO 4: Provisions Relating to Threats to Independence report should be</p>	<p>1 <input type="radio"/> Our organization will complete the "SMO 4: Provisions Relating to Threats to Independence" report</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>completed and submitted to Compliance Staff. Alternatively, where this information is available in another format it can be 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 <input type="radio"/> 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 <input checked="" type="radio"/> 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,</p>	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	regulatory or other bodies that your members must comply with but are not 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	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
	practice?	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>	<p>Utilizamos las traducciones que realiza AIC y el IMCP.</p> <p>(We use the translations done by the AIC and the IMCP.)</p>	
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>	<p>Cursos y Seminarios</p> <p>(Courses and Seminars.)</p>	
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</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> Our organization is not aware of such information	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.</p>	<p>Publicación en página web Seminarios y cursos.</p> <p>(Publication in the web page and seminars and courses.)</p>	
6.	SMO 6		
6.1.	<p><i>Investigation and Discipline Program</i></p> <p>In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	<p>Se investigan solamente aquellos casos que son denunciados ante nuestra organización.</p> <p>(Only cases that are brought before our organization are investigated.)</p>
6.2.	<p><i>Investigation and Discipline Follow Up</i></p> <p>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</p>	Actualmente, ninguno.	

Number	Question Title/Text/Help text	Answer	Comments
	conditions for that fact exist?		
7.	SMO 7		
7.1.	<p><i>Accounting Standards in Law/Regulation</i></p> <p>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>Si, a partir de los estados financieros de 2008.</p> <p>(Yes, after the financial statements of 2008.)</p>

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> No, for financial statements of non-listed entities	
7.8.	Law/Reg and Accounting Standards		
7.8.1.	<p><i>Law/Reg Accounting Standards - Private Sector</i></p> <p>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></p> <p>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 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 checked="" type="radio"/> The law / regulation has a requirement to use IFRSs using another approach (please describe)</p>	<p>Yes, after the financial statements of 2008.</p>

Number	Question Title/Text/Help text	Answer	Comments
		5 <input type="radio"/> The law / regulation requires the use of national standards 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>	<p>Difundir las Normas en la web e impartir cursos y seminarios.</p> <p>(To communicate the standards on the web and through courses and seminars.)</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>Participación como miembro de la Junta Técnica de Normas de Contabilidad y Auditoría de Honduras</p> <p>Cursos y seminarios sobre las Normas.</p> <p>(To participate as member of the Technical Board for Standards of</p>	

Number	Question Title/Text/Help text	Answer	Comments
		Accounting and Auditing of Honduras. Courses and seminars over the standards.)	
7.9.	Law/Reg and IASB Pronouncements		
7.9.1.	<p><i>Incorporation into Law/Reg SMO 7</i></p> <p>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; 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>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> 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</p>	1 <input type="radio"/> Yes, information is available and in English and will be	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>submitted to Compliance Staff</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</p>	<p>1 <input type="radio"/> No, as English is an official language or widely spoken</p>	

Number	Question Title/Text/Help text	Answer	Comments
	language?	language 2 <input type="radio"/> Yes, the IFRSs are translated 3 <input checked="" type="radio"/> No and English is not an official language or is not widely spoken	
7.10.2.	<i>Translation Follow Up SMO 7</i> Explain why IFRSs are not translated (include information about specific impediments and challenges).	Utilizamos traducciones de la AIC y del IMCP. (We use the translations of the AIC and the IMCP.)	
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.	Cursos y seminarios Publicación en la web. (Courses and Seminars Publication on the web.)	
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 Compliance Staff. Click here to download a copy of the Certification form.	1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted 2 <input type="checkbox"/>	

