

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

Member Name: Association of Professional Accountants & Auditors of the Republic of Moldova
Country: Moldova
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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	the procedure is under development
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?	We have special plant for developing quality assurance procedures which will be completed by the end of this year and starting from next year we plan to implement it.	

Number	Question Title/Text/Help text	Answer	Comments
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input checked="" type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input checked="" 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 checked="" type="radio"/> Yes</p> <p>2 <input 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>	ECCAA (Eurasian Counsel of Certified Accountants and Auditors)

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="checkbox"/> Universities 4 <input type="checkbox"/> Approved training institutions 5 <input type="checkbox"/> Government bodies 6 <input checked="" type="checkbox"/> Other organizations	
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).	ECCAA	
2.3.3.	<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. Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.	Education program is delivering by IFAC full member	
2.11.	IES 5 Practical Experience Requirement		

Number	Question Title/Text/Help text	Answer	Comments
2.11.1.	<p><i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization.</p> <p>Does the practical experience requirement have to be obtained with approved providers or employers?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	<p>Education program provided by ECCAA but the education trainings are conducted by our organization</p>
2.11.3.	<p><i>Provider Follow Up</i> How does your organization determine whether a provider or employer is able to provide the candidate with the practical experience necessary?</p>	<p>Courses are provided by certified members of our organization approved by Board of Directors</p>	
2.11.4.	<p><i>Length of Practical Experience</i> What is the required length of pre-qualification practical experience? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> Three years</p> <p>2 <input type="radio"/> Less than three years</p> <p>3 <input type="radio"/> More than three years</p>	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<p><i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to the practical experience requirement?</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
		2 <input type="radio"/> No	
2.11.6.2.	<i>Practical Application Recognized</i> How many months of the practical accounting component may be contributed towards the practical experience requirement?	1 <input type="radio"/> One to twelve months 2 <input type="radio"/> Thirteen or more months 3 <input checked="" type="radio"/> Other	none
2.11.6.3.	<i>Practical Application Period</i> State the number of months of relevant graduate (beyond under-graduate, e.g., masters) professional education that may be contributed towards the practical experience requirement.	One year	
2.11.6.4.	<i>Practical Application Follow Up</i> What factors or conditions were relevant in establishing the number of months that may be contributed towards the practical experience requirement?	To obtain relevant practical skills in the domain	
2.11.7.	Timing of Experience		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1 <input checked="" type="checkbox"/> Before the professional accountancy education program of study 2 <input type="checkbox"/> At the same time as the professional accountancy education program of study	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="checkbox"/>	After the professional accountancy education program of study
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.	3 years	
2.12.	IES 5 Monitoring of Practical Experience Requirement		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
2.12.2.	<i>Monitoring of Practical Experience Follow Up</i> Please indicate whether there are plans to begin monitoring of practical experience and if not, a description of the reasons why.	We already began to monitor the practical experience of members of our association	
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<i>Assessment by IFAC Body or Other</i> Section 2.13 deals with the final assessment requirements established by your organization. Select all the organizations involved in conducting the final assessment.	1 <input checked="" type="checkbox"/>	Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).

Number	Question Title/Text/Help text	Answer	Comments
	<p>If the final assessment is conducted jointly between various organizations, select all those that have some responsibility for conducting the final assessment and in the Comment Box, describe the nature of their respective roles and responsibilities.</p>	<p>2 <input type="checkbox"/> Another IFAC member body 3 <input type="checkbox"/> Government or regulatory body 4 <input type="checkbox"/> Other</p>	
2.13.4.	<p><i>Characteristics of Assessment</i> Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Uniform for all students 2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country 3 <input type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals 4 <input type="checkbox"/> None of the above</p>	
2.13.5.	<p><i>Qualifying for Final Assessment</i> What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes</p>	

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		<input checked="" type="checkbox"/> Specified practical experience requirements <input type="checkbox"/> Other (please describe) <input type="checkbox"/> None of the above	
2.13.6.	<i>Timing Considerations for Final Assessment</i> Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of meeting the pre-assessment requirements.	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.13.7.	<i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.	Candidates should have 1 or 3 years of practical experience, depends from type of the assessment	
2.13.8.	<i>Assess Professional Knowledge</i> Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.	Written examination test, candidate should gather 75 points from 100 in order to pass the exam	
2.13.9.	<i>Assess Professional Skills</i> Describe in general terms how required professional skills (e.g. ability to solve problems, make decisions, exercise	Test are composed in such a way to control mentioned above professional skills	

Number	Question Title/Text/Help text	Answer	Comments
	judgment, personal skills, interpersonal and communication skills, organizational and business management skills etc) are assessed during the final assessment.		
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	Through specially composed tests	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	1 <input checked="" type="radio"/> Recorded format with recorded (e.g. written) response required 2 <input type="radio"/> Oral format with oral responses 3 <input type="radio"/> Both recorded and oral response formats	
2.13.13.	<i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?	1 <input checked="" type="checkbox"/> Multiple choice questions 2 <input checked="" type="checkbox"/> Case studies 3 <input type="checkbox"/> Technical questions 4 <input checked="" type="checkbox"/> Thesis 5 <input type="checkbox"/> Other (please describe) 6 <input type="checkbox"/> None of the above	
2.13.14.	<i>Reliability and Validity</i> Describe in general terms the procedures in	After written exams all tests are	

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	place to ensure the final assessments are reliable and valid. Include a description of how the assessment questions are set and by whom and also how reviewers / assessors are selected.	delivered to the ECCAA (the developer of the exam program)	
2.13.15.	<i>Frequency of Final Assessments</i> How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.	<p>1 <input type="radio"/> Yearly (or once a year)</p> <p>2 <input checked="" type="radio"/> Half yearly (or twice a year)</p> <p>3 <input type="radio"/> Three sessions a year</p> <p>4 <input type="radio"/> Four sessions a year</p> <p>5 <input type="radio"/> Five sessions a year</p> <p>6 <input type="radio"/> Other (please describe the frequency of the examinations)</p>	
2.14.	IES 7 Continuing Professional Development - CPD		
2.14.1.	<i>Responsibility for CPD Requirements</i> Section 2.14 deals with the continuous professional development requirements established by your organization. Who establishes the continuous professional development requirements applicable to your members? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another organization (state</p>	ECCAA in accordance with the IFAC requirements

Number	Question Title/Text/Help text	Answer	Comments
		the name of the organization including whether it is an IFAC member body 3 <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation) 4 <input checked="" type="checkbox"/> Other (please describe)	
2.14.2.	<i>CPD and Professional Accountants</i> Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> All our qualified members 2 <input type="checkbox"/> Qualified members who perform audits of listed entities 3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities 4 <input type="checkbox"/> Qualified members who provide services (other than audit) to the public 5 <input type="checkbox"/> Qualified members who are employed in business 6 <input type="checkbox"/> Other (please describe)	One thing that we only introduce the procedure of CPD monitoring
2.14.3.	Requirement - CPD		
2.14.3.1.	<i>Type of CPD Requirement</i> Which of the following answer options describes the way the continuous	1 <input checked="" type="checkbox"/> Members must satisfy a number of hours of	

Number	Question Title/Text/Help text	Answer	Comments
	professional development is structured? Select all the answer options that are appropriate.	continuous professional development a year or over a number of years 2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content) 3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content) 4 <input type="checkbox"/> Other	
2.14.3.3.	<i>Hours of Continuous Professional Development</i> Which one of the following answer options best describes the continuous professional development hours required?	1 <input checked="" type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period. 2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year 3 <input type="radio"/> Other	

Number	Question Title/Text/Help text	Answer	Comments
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	1 <input type="radio"/> Yes, there is a monitoring process for CPD requirements 2 <input checked="" type="radio"/> No, there is no monitoring process for CPD requirements	
2.14.3.9.	<i>Monitoring of CPD Follow Up</i> Please explain the reasons why continuous professional development requirements are not being monitored including special conditions, reasons, challenges or impediments facing your organization or the profession in general.	In 2006 year we started to update our database in order to monitor members CPD	
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.	Round tables for representatives of all educational bodies	
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.	1 <input checked="" type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<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>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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		entities are not the same set of standards	
3.8.2.	<p><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.</p>	<p>1 <input type="radio"/> The law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements)</p> <p>2 <input type="radio"/> The law/regulation contains the full text of each IAASB pronouncement</p> <p>3 <input type="radio"/> The law/regulation contains the basic principles and essential procedures of the IAASB pronouncement</p> <p>4 <input type="radio"/> The law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5 <input checked="" type="radio"/> The law / regulation requires the use of national standards with no reference to IAASB pronouncements</p>	
3.8.5.	<p><i>National Auditing Standards</i> Provide the name of the national auditing standards and other authoritative pronouncements established by</p>	National accounting standards on 99 % equal with International Auditing standards	

Number	Question Title/Text/Help text	Answer	Comments
	law/regulation.		
3.8.8.	<p><i>MB Responsibilities National Standards 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 or assist in developing the proposed standards as law / regulation</p> <p>2 <input type="checkbox"/> Develop other authoritative pronouncements</p> <p>3 <input type="checkbox"/> Promulgate the auditing standards (e.g. by publishing or communicating the standards to the public)</p> <p>4 <input type="checkbox"/> Other (please describe)</p> <p>5 <input type="checkbox"/> None of the above</p>	
3.8.11.	<p><i>Describe Activities and Law/Reg SMO 3</i></p> <p>Describe your organization's activities for promulgating and / or implementing the standards.</p>	<p>Providing training courses on implementing the standards;</p> <p>Publication and dissemination of new standards;</p> <p>Participation in Working Group for elaboration & adoption of new standards;</p>	
3.8.13.	<p><i>National Standards and Convergence SMO 3</i></p> <p>Please describe the activities your organization has undertaken to promote the</p>	<p>We organize round tables, we make presentations and recommendations</p>	

Number	Question Title/Text/Help text	Answer	Comments
	IAASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.	for government bodies, written comments for the Parliament committee	
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>	1. Access to IAASB pronouncement via News Letters and are available for members in a library.	
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</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>	

Number	Question Title/Text/Help text	Answer	Comments
	Compliance Staff for further instruction.		
4.1.2.	<i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
4.1.9.	<i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code? 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.	1 <input checked="" type="radio"/> Our organization adopted the IFAC Code as issued without modifications 2 <input type="radio"/> Our organization adopted the IFAC Code but with modifications 3 <input type="radio"/> Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="radio"/>	requirements and the IFAC Code Our organization develops 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.	<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?	1 <input checked="" type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/>	The IFAC Code currently in effect, revised and issued in June 2004 A version issued prior to 2004 The revised IFAC Code issued and in effect June 30, 2006
4.2.3.	<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.	1 <input checked="" type="radio"/> 2 <input type="radio"/>	Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006) 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)

Number	Question Title/Text/Help text	Answer	Comments
		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)	
4.3.	<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 checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
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? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied 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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>accountants who audit listed entities</p> <p>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</p> <p>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)</p> <p>5 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6 <input type="checkbox"/> None of the above</p>	
4.4.3.	<p><i>Describe Law / Reg - Prof Accountants</i> Regarding your response to question 4.4.1 and the law / regulation for professional accountants, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out</p>	<p>Current Law On Audit Activity nr. 729-XIII, as of 15.02.1996; Code of Professional Conduct for Auditors and Accountants of Republic of Moldova, approved by Government in March of 2001 and in force January, 2002;</p>	<p>The Drafts of revised Laws on Accounting and on Audit Activity are subject to submit for Parliament' approval by end of 2006.</p>

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	the scope of professional accountants that it applies to.	The purpose of this Code is to establish objectives of the profession of an auditor and accountant, the fundamental principles and standards of professional conduct of auditors and accountants.	
4.4.7.	<p><i>Gov/Reg and Convergence</i></p> <p>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>Informing and presenting the copy of IFAC Code of Ethics to Ministry of Finance;</p> <p>Participating in Working Group for elaboration and discussion of Code.</p>	
4.11.	<p><i>Translation of IFAC Code</i></p> <p>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 checked="" 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>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language	
4.14.	IFAC Code Translated SMO 4		
4.14.1.	<i>IFAC Translation Policy SMO 4</i> Was the IFAC Translation Policy followed?	1 <input type="radio"/> Yes 2 <input type="radio"/> No 3 <input checked="" type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.2.	<i>Principal Translator SMO 4</i> Who was the principal translator? Select the answer option that is the most appropriate.	1 <input type="radio"/> Our organization is the principal translator 2 <input checked="" type="radio"/> The government or another organization is the principal translator 3 <input type="radio"/> Our organization and the government or another organization are the principal translators 4 <input type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.3.	<i>Key Words SMO 4</i> Does the translation process include a list of key words including terms defined within	1 <input checked="" type="radio"/> Yes	

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	the IFAC Code?	<input type="radio"/> No <input type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.4.	<i>Faithful Translation SMO 4</i> What processes are in place to ensure a faithful translation of the IFAC Code? If it was translated by a government or regulatory body and the information is not available, please state this in the response.		The translation was done by donor organization (USAID); As for last version of IFAC Code of Ethics (effective June 30, 2006), ACAP use the translation, which was done by Romanian IFAC Member Body (CECCAR).
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.		Information of members and Governmental Body on new pronouncements of IFAC's IESB.
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	<input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	Standards (IPSASs) as an objective?	<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 checked="" type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Both cash and accrual are permitted	
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.	Elaboration of national accounting standards for public sector on basis of IPSAS.	
5.4.	<i>Activities to Promote IPSASB Pronouncements</i> Please describe the activities your organization undertakes to promote	1. Training on IPSAS for Governmental officials with	

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	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.	assistance of European experts; 2. Providing an IPSAS Book (English and Romanian are available)	
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	The detailed program is in process of elaboration and subject for discussion by ACAP Board in October, 2006.
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?	The disciplinary procedures Manual and the detailed quality control program for members are in process of elaboration and subject for discussion by ACAP Board in October, 2006.	
7.	SMO 7		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for	1 <input type="checkbox"/> Yes, for financial statements of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>2 <input type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.2.	Responsibility for Private Sector Accounting Standards		
7.2.1.	<i>Accounting Standards - Private Sector</i> Is there only one group of accounting	1 <input checked="" type="radio"/> The accounting standards for	

Number	Question Title/Text/Help text	Answer	Comments
	standards or are the accounting standards applicable to listed entities different from non-listed entities?	<p>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>	
7.2.6.	<i>Responsibility for Accounting Standards</i> Who has the authority establishing the accounting standards for listed and non-listed entities?	<p>1 <input type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body</p> <p>4 <input checked="" type="radio"/> Another organization</p>	
7.2.7.	<i>Responsibility - Other SMO 7</i> State the organization's name that is responsible for establishing accounting standards for listed and non-listed entities.	Ministry of Finance	
7.7.	Other Organization Standard-Setter SMO 7		
7.7.1.	<i>Standard-Setter and Convergence SMO 7</i> Has the standard-setter established convergence of national accounting standards with IFRSs and other IASB pronouncements? Select the answer option that is most appropriate.	1 <input type="radio"/> Standard-setter's convergence objectives are not known	

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

Number	Question Title/Text/Help text	Answer	Comments
		submit it to Compliance Staff 3Ⓐ No, information is not available	
7.10.	Translation SMO 7		
7.10.1.	<i>Translation of IFRSs</i> Are the IFRSs and other IASB pronouncements translated into national language?	1Ⓐ No, as English is an official language or widely spoken language 2Ⓐ Yes, the IFRSs are translated 3Ⓐ No and English is not an official language or is not widely spoken	The translation of IFRS in Romanian (which is done by Romanian member Body) is available in Moldova.
7.10.4.	<i>Translation coordinator SMO 7</i> Who is the translation coordinator? Select the answer option that is most appropriate.	1Ⓐ Our organization is the translation coordinator 2Ⓐ The government or another organization is the translation coordinator 3Ⓐ 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Ⓐ Yes 2Ⓐ No	
7.10.6.	<i>Faithful Translation SMO 7</i> What processes are in place to ensure a	We accept the process in place of	

Number	Question Title/Text/Help text	Answer	Comments
	faithful translation of the IFRSs?	an other IFAC member Body (i.e. Romanian -CECCAR, and Russian - IPBR)	
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.	<ol style="list-style-type: none"> 1. Training of trainers on IFRS with assistants of European experts 2. Dissimination of IASB's information to members and Government 3. Participation in International Seminars and events on IFRS 	
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 Part 2 SMO Self Assessment Certification.doc here to download a copy of the Certification form.	<p>1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted</p> <p>2 <input type="checkbox"/></p>	