

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

Member Name: Federation of Accounting Professions

Country: Thailand

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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 checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.2.	Responsibility for Quality Assurance - Overview		
1.2.1.	<i>Responsibility for Quality Assurance</i> Within your jurisdiction, is your organization responsible for monitoring the quality of the work of your members performing audits of financial statements? Select the answer option that is most	1 <input type="radio"/> Yes - for all audits of financial statements	- SEC takes care of audit of listed companies. - Department of Insurance monitors audit of insurance companies.

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	appropriate.	<p data-bbox="1003 978 1451 1042">2○ Yes - for all audits except those of listed entities</p> <p data-bbox="1003 1058 1451 1185">3○ Our organization shares responsibility for the quality assurance program with another body</p> <p data-bbox="1003 1201 1451 1297">4○ No, responsibility for quality assurance for all audits rests with another body</p> <p data-bbox="1003 1313 1451 1345">5⊙ Other (please describe)</p> <p data-bbox="1003 1353 1451 1380">6○ Not applicable - no members</p>	<p data-bbox="1496 276 1886 419">- Department of Business Development is responsible for financial statements of juristic persons.</p> <p data-bbox="1496 427 1886 707">- Department of Cooperative Auditing, Ministry of agriculture, whose duty comprises both cooperative auditing and practical guidance in the field of financial and accounting management.</p> <p data-bbox="1496 722 1886 850">- Department of Revenue takes care of small businesses financial statements & monitor tax auditors.</p> <p data-bbox="1496 866 1886 978">- Bank of Thailand supervises financial statements of financial sector.</p>

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		of our organization perform audits of listed entities	
1.2.8.	<p><i>Benchmarking Required</i> Does the response to Question 1.2.1 indicate that your organization has some responsibility or other role in conducting a quality assurance review program as described in SMO 1?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	<p>In practice, the organizations that are responsible for quality assurance and review of financial statements are those noted in the response to question 1.2.1. However, as FAP represents the accountancy profession and does assist the responsible bodies where necessary in discharging their activities, FAP has answered this question as "yes" in order to provide information about quality assurance review activities. The remainder of the questions in this module will be answered primarily with regards to listed entities.</p>
1.3.	<p><i>Activities to promote SMO 1</i> Please describe what activities your organization undertakes to promote obligations set in SMO 1 Quality Assurance.</p>	<p>In addition to generally promoting the need for quality assurance, FAP has a sub-committee on quality assurance that is workingn on publishing information about the quality assurance program scope</p>	

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		and activities.	
1.4.	Member - Benchmarking		
1.4.1.	Quality Control Standards and Guidance		
1.4.1.1.	<i>Quality Control Standards</i> Has your organization established and published quality control standards requiring firms to implement a system of quality control in accordance with International Standard on Quality Control 1?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.1.3.	<i>Quality Control Standards - Name</i> State the name of the relevant quality control standards.	TSA 220 : Quality control for audit work	
1.4.1.4.	<i>Other Quality Control Guidance</i> Has your organization established and published other quality control guidance to assist your members to understand the objectives of quality control and to implement and maintain appropriate systems of quality control?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
1.4.1.6.	<i>Other Quality Control Guidance Follow Up</i> What plans does your organization have for developing and issuing other quality control guidance for your members? If you do not have such plans, what special reasons or conditions for that fact exist?	The sub-committee on quality control of FAP is developing other quality control guidance for auditors.	

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1.4.2.	Design of the Quality Assurance Review Program		
1.4.2.1.	<i>Subject of the QA Review Program</i> Who is the subject of the quality assurance review program?	<p>1 <input checked="" type="checkbox"/> Audit firm</p> <p>2 <input checked="" type="checkbox"/> Partner</p>	For audit firms, most international audit firms in Thailand are internally required QA review. However, local Thai firms are currently not required to do so.
1.4.2.2.	<i>Audit Firm</i> As the audit firm is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO 1, to obtain reasonable assurance that: - The firm has an adequate system of quality control relating to audits of financial statements of listed entities (and of other entities or engagements that are also included in the scope of the review). - The firm complies with that system. - The firm and engagement teams have adhered to professional standards and regulatory and legal requirements in performing audits of financial statements selected for review.	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	Does the quality assurance program contain all three of these elements?	2 <input type="radio"/> No	
1.4.2.3.	<p><i>Partner</i></p> <p>As a partner is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO1, to obtain reasonable assurance that:</p> <ul style="list-style-type: none"> - The partner is subject to an adequate system of quality control relating to audits of financial statements of listed entities (and of other entities or engagements that are included within the scope of the review). - The partner complies with that system. - The partner has adhered to professional standards and regulatory and legal requirements in performing audits of financial statements selected for review. <p>Does the quality assurance review program contain all three of these elements?</p>	1 <input checked="" type="radio"/> Yes	
	Does the quality assurance review program contain all three of these elements?	2 <input type="radio"/> No	
1.4.2.5.	<p><i>Publication of Scope</i></p> <p>Does your organization publish a description of the scope and design of its quality assurance review program?</p>	1 <input type="radio"/> Yes	The sub-committee on quality assurance, FAP is working on this matter.

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		2Ⓐ No	
1.4.2.6.	<i>Publication of Scope Follow Up</i> What plans does your organization have for publishing a description of the scope and design of its quality assurance review program and related procedures, or if you do not have those plans, what special reasons or conditions for that fact exist?	Right now, the sub-committee on quality assurance is working on the plan.	
1.4.3.	Review Cycle		
1.4.3.1.	<i>Selection Approach</i> Please select the approach used to select subjects for quality assurance review. Select all the answer options that are appropriate.	1☑ Cycle approach 2☑ Risk-based approach	Cycle approach is applied to auditors for listed companies. Risk-based approach is how other organizations conduct their QA review on auditors.
1.4.3.2.	<i>Cycle Approach - Firm</i> As the audit firm is the subject of the review, please indicate the maximum number of years in the review cycle:	1Ⓐ 1 year 2Ⓐ 2 years 3Ⓐ 3 years 4Ⓐ 4 years 5Ⓐ 5 years 6Ⓐ 6 or more years	The range is 3-4 years depending on firms.
1.4.3.3.	<i>Cycle Approach - Partner</i>		

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	As the partner is the subject of the review, please indicate the maximum number of years in the review cycle:	<p>1 <input type="radio"/> 1 year</p> <p>2 <input type="radio"/> 2 years</p> <p>3 <input type="radio"/> 3 years</p> <p>4 <input type="radio"/> 4 years</p> <p>5 <input checked="" type="radio"/> 5 years</p> <p>6 <input type="radio"/> 6 years</p> <p>7 <input type="radio"/> 7 years</p> <p>8 <input type="radio"/> 8 years</p> <p>9 <input type="radio"/> 9 or more years</p>	SEC sets normal review cycle as every 5 year period.
1.4.3.4.	<p><i>Cycle Greater Than Three Years</i></p> <p>As the review cycle is more than the three year cycle recommended by SMO1, please provide an explanation for adopting a longer cycle.</p>	SEC sets normal review cycle as every 5 year period.	
1.4.3.5.	<p><i>Cycle - Partner</i></p> <p>Please describe how your organization evaluates the quality and effectiveness of the internal inspection program of a partner's firm when determining the cycle for review.</p>	<p>The sub-committee on scrutinizing the qualification in cooperation with the SEC evaluate a partner's firm. The SEC delegates this task to FAP's sub-committee to review working paper files, scrutinizing auditor's qualification, and submit its comments together with wide range of information to the SEC. The SEC will then consider the</p>	

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application and give approval.			
1.4.3.6.	<p><i>Risk-based Approach</i> Please indicate the risk factors used to determine which firms or partners are reviewed. Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Number of listed entity clients</p> <p>2 <input checked="" type="checkbox"/> Number of entities considered to be of public interest</p> <p>3 <input checked="" type="checkbox"/> Past results of quality assurance reviews</p> <p>4 <input type="checkbox"/> Failure to meet Continuing Professional Development requirements</p> <p>5 <input checked="" type="checkbox"/> Independence violations</p> <p>6 <input checked="" type="checkbox"/> Previously identified deficiencies in the design of, or compliance with the firm's system of quality control</p> <p>7 <input type="checkbox"/> Other (please describe)</p>	<p>The CPD for CPA (as legality) should be effective this year.</p>
1.4.4.	<p>Implementation of the Quality Assurance Program</p>		
1.4.4.1.	<p><i>Date of Implementation</i> On what date did the quality assurance review program commence? (provide month/year)</p>	<p>6/1/1991</p>	<p>The SEC started the QA program since 1991 and continues its work until present. According to SEC rules, not every CPA is eligible to audit the listed companies. Thus, at the first</p>

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			stage, he/she has to be reviewed his/her qualification by FAP (task transferred from the SEC since 1997) who would then pass the opinion on to the SEC to get the final approval. Indeed, the SEC is the official body responsible for quality assurance program for audit of listed entities while FAP helps review the qualification.
1.4.4.2.	<i>Number of Reviews - 2005</i> How many quality assurance reviews were completed during the year ended December 31, 2005 (or other 12 month period ending in 2005)?	35	
1.4.4.3.	<i>Number of Reviews - 2004</i> How many quality assurance reviews were completed during the year ended December 31, 2004 (or other 12 month period ending in 2004)?	30	
1.4.4.4.	<i>Number of Reviews - 2003</i> How many quality assurance reviews were completed during the year ended December 31, 2003 (or other 12 month period ending in 2003)?	30	

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1.4.5.	Quality Assurance Review Team Procedures		
1.4.5.1.	<i>Publication of Review Guidelines</i> Does your organization publish guidelines for procedures to be followed by quality assurance review teams?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	It is an on-going project.
1.4.5.3.	<i>Review Guidelines Follow Up</i> What plans does your organization have to publish guidelines for procedures to be followed by quality assurance review teams, or if you do not have those plans, what special reasons or conditions for that fact exist?	Within 2007	
1.4.5.7.	<i>Review of Engagement Working Papers</i> SMO 1 requires procedures to be performed for the review of engagement working papers, including the evaluation of: - The existence and effectiveness of the system of quality control implemented by the subject of the review; - Compliance with professional standards and regulatory and legal requirements in performing the engagement;	1 <input checked="" type="radio"/> Yes	

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	<p>- The sufficiency and appropriateness of evidence documented in the working papers; and</p> <p>- Whether the auditor's reports are appropriate in the circumstances.</p> <p>Does your quality assurance review program include requirements for all of these procedures?</p>	2 <input type="radio"/> No	
1.4.5.9.	<p><i>Documentation</i></p> <p>Do the procedures to be performed by the quality assurance review team require documentation:</p> <p>- of evidence supporting the quality assurance review report; and</p> <p>- that establishes that the quality assurance review was carried out in accordance with the established guidelines.</p> <p>Are both of these requirements included in the quality assurance review program?</p>	1 <input checked="" type="radio"/> Yes	
1.4.6.	The Quality Assurance Review Team		
1.4.6.1.	<p><i>Skills and Competence</i></p> <p>Members of the quality assurance review team should have the necessary competencies to perform expected work. As required by SMO 1, these competencies</p>	1 <input checked="" type="radio"/> Yes	

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	<p>should include:</p> <ul style="list-style-type: none"> - Appropriate professional education - Relevant professional experience - Specific training on performing quality assurance reviews <p>Does the quality assurance review program require members of the quality assurance review team to have all three of these competencies?</p>	2 <input type="radio"/> No	
1.4.6.3.	<p><i>Certification/Credentials</i> Are members of the quality assurance review team required to possess certification or credentials issued by your organization to be eligible to serve as team members?</p>	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
1.4.6.5.	<p><i>Quality Assurance Review Team Leader</i> Where more than one reviewer is used to conduct a review, is a quality assurance review team leader assigned for each quality assurance review assignment?</p>	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
1.4.6.7.	<p><i>QA Review Team Leader - Responsibilities</i> As required by SMO 1, the responsibilities of the quality assurance review team leader should include:</p>	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<ul style="list-style-type: none"> - Supervision of the quality assurance review. - Communication of the quality assurance review team's conclusions to the subject of the review. - Preparation of the quality assurance review report. <p>Does the quality assurance program place all these responsibilities on the review team leader?</p>	20 No	
1.4.6.9.	<p><i>Size of Quality Assurance Review Team</i></p> <p>Please estimate the average number of reviewers included on a review team.</p>	14	
1.4.7.	Quality Assurance Confidentiality - QA Review Team		
1.4.7.1.	<p><i>Exemption for QA Reviewers</i></p> <p>Does your organization exempt members from professional client confidentiality requirements concerning audit engagement working papers for the purpose of quality assurance reviews?</p>	10 Yes	
		20 No	
1.4.7.3.	<p><i>Confidentiality Requirements</i></p> <p>Is the quality assurance review team required to follow professional confidentiality requirements similar to those</p>	10 Yes	

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	established for professional accountants performing audits of financial statements?	2○ No	
1.4.8.	Ethical Requirements and QA Review Team		
1.4.8.1.	<i>Fundamental Principles</i> Are the fundamental principles set out in the IFAC Code of Ethics (relevant national ethical requirements) considered in relation to the quality assurance review team's conduct of a review?	1⊙ Yes	
		2○ No	
1.4.8.3.	<i>Consideration of Independence</i> Quality assurance review team members are expected to be independent of the member (i.e., the accountant or firm being reviewed) and the member's clients selected for review. Do those who select and approve a review team determine whether the independence of the quality assurance review team leader and each member of the quality assurance review team has been reasonably assured?	1⊙ Yes	
		2○ No	
1.4.8.5.	<i>Reciprocal Reviews</i> Where the review is performed by team members from a single firm (e.g., a "peer review"), please indicate whether firms are permitted to perform reciprocal quality assurance reviews.	1○ Yes, reciprocal reviews are permitted	

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		<p>2○ No, reciprocal reviews are not permitted</p> <p>3Ⓞ Not applicable - peer review is not used</p>	
1.4.9.	Reporting		
1.4.9.1.	<p><i>Quality Assurance Review Report</i> Is the quality assurance review team leader required to issue a written quality assurance review report to the reviewed firm or partner upon completion of each quality assurance review assignment?</p>	<p>1Ⓞ Yes</p> <p>2○ No</p>	
1.4.9.3.	<p><i>Contents of Report</i> As required by SMO 1, the quality assurance review report should include the following elements:</p> <ul style="list-style-type: none"> - The review guidelines (referred to in Question 1.4.5.1) utilized by the quality assurance review team. - Recommendations for areas of improvement at both firm wide and engagement level. <p>Does the quality assurance program require both of these elements to be included in the report?</p>	<p>1○ Yes</p> <p>2Ⓞ No</p>	<p>The quality assurance program requires only recommendations for areas of improvement at both firm wide and engagement level.</p>
1.4.9.4.	<i>Content of Report Follow Up</i>		

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	Please explain why one or more of the required elements of the quality assurance review report has not been included.	On the process of developing.	
1.4.9.5.	<p><i>Contents of Report - Firm</i></p> <p>As required by SMO 1, the quality assurance review report should include the following conclusions:</p> <ul style="list-style-type: none"> - Whether the firm's system of quality control has been designed to meet the requirements of the applicable quality control standards; - Whether the firm has complied with its system of quality control during the period under review; and - Reasons for reaching negative conclusions on either or both of the above. <p>Does the quality assurance program require all of these elements to be included in the report?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
1.4.9.6.	<p><i>Contents of Report - Partner</i></p> <p>As required by SMO 1, the quality assurance review report should include the following conclusions:</p> <ul style="list-style-type: none"> - Whether the partner has been subject to a system of quality control designed to meet 	1 <input checked="" type="radio"/> Yes	

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	<p>the requirements of the quality control standards;</p> <ul style="list-style-type: none"> - Whether the partner has complied with the firm's system of quality control during the period under review; and - Reasons for negative conclusions on either or both of the above. <p>Does the quality assurance program require all of these elements to be included in the report?</p>	2○ No	
1.4.9.8.	<p><i>Response to Reporting</i></p> <p>Is the subject of the review required to provide a timely written response to the recommendations and conclusions of the quality assurance review report, including planned actions and expected time of completion or implementation?</p>	1⊙ Yes	
		2○ No	
1.4.9.10.	<p><i>Reporting to the Public</i></p> <p>Does your organization prepare and make available to the public (and upon request from regulatory authorities) an annual report summarizing the results of the quality assurance review program?</p>	1○ Yes	
		2⊙ No	
1.4.9.11.	<p><i>Reporting to the Public Follow Up</i></p> <p>Please explain why your organization does not prepare an annual report summarizing</p>	At the moment, we do not have policy to provide summary to	

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	the results of the quality assurance review program available to the public?	public.	
1.4.10.	Corrective and Disciplinary Actions		
1.4.10.1.	<i>Corrective Actions Required</i> Does your organization require each of its members to make appropriate corrections to its system of quality control, or in its compliance with policies and procedures?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.10.3.	<i>Disciplinary Actions</i> If one of your members subsequently fails to demonstrate compliance with professional standards and regulatory and legal requirements, do you take appropriate disciplinary action?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	There are different levels of penalty : (1) Written warning; (2) On parole; (3) Suspension of a license and registration or prohibition for practice in accounting professions who have been subject to misconduct, within the term of not exceeding three years (4) Revocation of a license and registration or withdrawal of membership in the Federation of Accounting Professions (FAP)

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1.4.10.5.	<p><i>Linkage with Disciplinary Actions</i> Does your organization clearly establish a link between less than satisfactory results of quality assurance reviews and the initiation of corrective and disciplinary actions under its disciplinary system?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</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 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>	<p>FAP members include accountants, bookkeepers, CPAs, listed company CPAs and students. In this questionnaire, we will focus on the listed CPAs.</p>
2.2.	<p><i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?</p>	<p>1 <input type="radio"/> Yes</p>	<p>Not every member has to maintain CPD. Members don't have to be professional accountants. Only education is the requirement for becoming a FAP member. Only those who are</p>

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		2⊙ No	bookkeepers & CPAs are required to maintain CPD.
2.3.	Professional Accountancy Education		
2.3.1.	<p><i>Professional Accountancy Education Program</i></p> <p>Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.</p>	<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>	Our organization, FAP, governs, not delivers, the professional accountancy education programs of universities, whose students & graduates become a member of FAP.
2.3.2.	<p><i>Describe Other Organizations</i></p> <p>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>135 universities in Thailand are approved by FAP to deliver the professional accountancy programs. These universities are governed by the Commission on Higher Education, Ministry of Education. Its legal authority is to look over all universities in Thailand.</p>	
2.3.3.	<i>Prof Accountancy Education Program</i>		

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	<p><i>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 regards to the necessary content requirements.</p>	<p>FAP sets up the scope of curriculum on accountancy on Higher Education level and sends the curriculum to the Commission on Higher Education (CHE), Ministry of Education. A representative from CHE is also one of the FAP committees on Accounting Education and Technology Committee. This cooperation helps align the requirements that university students need to fulfill their accountancy degrees.</p> <p>FAP also has an authority to approve curriculums sent to FAP by universities to allow their students & graduates to be able to become a member of FAP.</p>	
2.6.	<p>Continuous Professional Development Follow Up</p>		
2.6.1.	<p><i>Plans to Develop CPD</i> Are there plans to introduce continuous professional development requirements?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.6.2.	<p><i>Describe Plans for CPD</i> Please describe the proposed continuous</p>	<p>FAP, at the moment, is developing</p>	

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	professional development requirement including how the requirement will be undertaken and when your organization intends to implement the requirement.	<p>CPD requirement program for a CPA by adapting IFAC's CPD.</p> <p>CPD for a bookkeeper is in place. A bookkeeper has to complete 27 hours of training courses in 3 years.</p>	
2.11.	IES 5 Practical Experience Requirement		
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 checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	Both employers and providers are required to sign in order to approve the practices.
2.11.2.	<p><i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.</p>	<p>Applicants fill out forms to show their work experiences in detail. FAP staff will go over those information and propose to the sub-committee to review every application. FAP's board will approve the applications as the last decision.</p>	
2.11.4.	<p><i>Length of Practical Experience</i> What is the required length of pre-</p>	1 <input checked="" type="radio"/> Three years	Three years & 3,000 hours.

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	qualification practical experience? Select the answer option that is most appropriate.	<input type="radio"/> Less than three years <input type="radio"/> More than three years	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<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?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
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):	<input checked="" type="checkbox"/> Before the professional accountancy education program of study <input checked="" type="checkbox"/> At the same time as the professional accountancy education program of study <input checked="" type="checkbox"/> After the professional accountancy education program of study	Students can register for collecting their practical experience. But, they are required to complete at least 15 credits in accounting subjects before registering.
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and /	Overall, applicants need to complete 3,000 hours of practical	Obtaining practical experience can be parallel

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	or post-qualification.	experience within 3 years.	with taking the CPA examinations. However, applicants who can take the exams have to complete their bachelor's degrees first.
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 checked="" type="radio"/> Yes 2 <input type="radio"/> No	Applicants have to submit their reports to FAP every year. FAP staff will keep track on those reports. If they can't finish their practical experience within 3 years, FAP registrar will send a letter for notification that they need to complete their practical experience within certain date. Otherwise, their applications will be disposed.
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and assessed? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Mentoring system 2 <input type="checkbox"/> Approved training employers and organizations 3 <input type="checkbox"/> Self-declaration required	

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		<p>from the candidate</p> <p>4 <input checked="" type="checkbox"/> Record of the practical experience is kept and submitted to the member body when applying for membership</p> <p>5 <input checked="" type="checkbox"/> An assessment is made by the mentor or employer</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<p><i>Assessment by IFAC Body or Other</i></p> <p>Section 2.13 deals with the final assessment requirements established by your organization.</p> <p>Select all the organizations involved in conducting the final assessment.</p> <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>1 <input checked="" type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Government or regulatory body</p> <p>4 <input type="checkbox"/> Other</p>	<p>In this section, we still focus on listed CPAs. FAP will consider the applications and send the result to the SEC.</p>
2.13.2.	<i>Assessment - Name of IFAC Organization</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p><i>SMO 2</i> State the name of the IFAC member body, government or regulatory body, or other organization that conducts the final assessment.</p>	The SEC.	
2.13.3.	<p><i>MB Input Follow Up</i> Please describe how does your organization provide input into the government or regulatory body or other organization's assessment activities?</p>	FAP sub-committee on consider and scrutinize the candidates' application, work papers, and other relevant experiences. After the review, the decision is made and informed the SEC.	
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</p> <p>2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country</p> <p>3 <input checked="" type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals</p> <p>4 <input type="checkbox"/> None of the above</p>	<p>Uniform for all students & applicants are for the CPA tests.</p> <p>The assessment for qualified or approved individuals are applied for both CPAs and listed CPAs.</p>

Number	Question Title/Text/Help text	Answer	Comments
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> <p>2 <input checked="" type="checkbox"/> Specified practical experience requirements</p> <p>3 <input type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.6.	<p><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.</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.13.7.	<p><i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.</p>	<p>The candidate (or applicant) must pass 6 subjects within 3 years (together with completing 3,000 hours practical experiences within 3 years) in order to become a CPA. Each subject is valid for only 3 years.</p>	
2.13.8.	<p><i>Assess Professional Knowledge</i> Describe in general terms how required</p>	<p>FAP conducts the final assessment</p>	

Number	Question Title/Text/Help text	Answer	Comments
	professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.	3 times a year. In each assessment, 6 subjects are tested; namely, accounting 1, accounting 2, auditing 1, auditing 2, legislative matters, and information technology. The content of each subject is announced in the Royal Gazette for transparency.	
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 judgment, personal skills, interpersonal and communication skills, organizational and business management skills etc) are assessed during the final assessment.	Professional skills mentioned above are incorporated in the tests.	
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.	Indeed, required professional values, ethics, and attitudes are taught in university classes. Those topics are tested in the final assessment papers as well.	
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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>responses</p> <p>3○ Both recorded and oral response formats</p>	
2.13.13.	<p><i>Assessment Formats</i></p> <p>What formats are used in conducting the final assessment (select all the answer options that are appropriate)?</p>	<p>1☑ Multiple choice questions</p> <p>2☑ Case studies</p> <p>3☑ Technical questions</p> <p>4□ Thesis</p> <p>5□ Other (please describe)</p> <p>6□ None of the above</p>	
2.13.14.	<p><i>Reliability and Validity</i></p> <p>Describe in general terms the procedures in 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.</p>	<p>The assessment questions are set by a sub-committee. Every procedure of setting, selecting, and producing the test is highly confidential. The setting part is separated from selecting the test from the database. Each part is the responsibility by different group of the sub-committee.</p>	
2.13.15.	<p><i>Frequency of Final Assessments</i></p> <p>How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.</p>	<p>1○ Yearly (or once a year)</p> <p>2○ Half yearly (or twice a year)</p> <p>3● Three sessions a year</p> <p>4○ Four sessions a year</p>	

Number	Question Title/Text/Help text	Answer	Comments
		5○ Five sessions a year 6○ Other (please describe the frequency of the examinations)	
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.	FAP plans to organize public hearings and seminars on translated IES during the first quarter of 2007.	
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	1□ Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.	2 <input type="checkbox"/> Yes for audits of non-listed entities 3 <input checked="" type="checkbox"/> No for audits of listed entities 4 <input checked="" type="checkbox"/> No for audits of non-listed entities	
3.2.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<i>Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?	1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards	
3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	1 <input checked="" type="radio"/> Our organization 2 <input type="radio"/> Another IFAC member body 3 <input type="radio"/> Joint process between our organization and another IFAC member body or other organization 4 <input type="radio"/> Another organization	

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

Number	Question Title/Text/Help text	Answer	Comments
	<p>Apply an effective date that differs from the IAASB pronouncement.</p> <p>Answer Option 2 and 3 reference to "Differences"</p> <p>In responding to this question, "differences" may include:</p> <p>Requirements in addition to those specified in the IAASB pronouncement or ISA;</p> <p>Deletion of a basic principle, essential procedure, and / or related guidance specified in the IAASB pronouncement or ISA;</p> <p>Modification of a requirement specified in the IAASB pronouncement or ISA (e.g. an ISA requirement was not deleted in full because a similar requirement was included).</p>	<p>3○ Existing national standards are compared with IAASB pronouncements to eliminate to the extent possible differences between the national standard and the IAASB pronouncement (refer Help Text)</p> <p>4○ Other</p>	
3.6.2.	Adoption SMO 3		
3.6.2.1.	<i>IAASB Pronouncements Adopted</i> Which of the following IAASB	1☑ International Standard on	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements have been adopted? Select all the answer options that are appropriate.	Quality Control 1 2 <input checked="" type="checkbox"/> International Standards on Auditing 3 <input checked="" type="checkbox"/> International Auditing Practices Statements 4 <input checked="" type="checkbox"/> International Standards on Assurance Engagements 5 <input checked="" type="checkbox"/> International Standards on Review Engagements 6 <input checked="" type="checkbox"/> International Standards on Related Services	
3.6.2.2.	<i>Name of Standards SMO 3</i> When the IAASB pronouncements are adopted, are the IAASB pronouncements renamed as national standards and pronouncements?	1 <input checked="" type="radio"/> IAASB pronouncements are adopted without changes to the pronouncement's name 2 <input type="radio"/> IAASB pronouncements are adopted with changes to their names	
3.6.2.4.	<i>Information - Adopted Standards SMO 3</i> Is information publicly available describing: The IAASB pronouncements that have been adopted; Whether the adopted IAASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization where it differs from the IAASB pronouncement?	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		2○	No
3.6.2.5.	<p><i>Submit Information - Adopted SMO 3</i></p> <p>If the standard-setter has issued information about the status of adopted ISAs and other IAASB pronouncements and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the SMO 3 Comparison with IAASB Pronouncements.doc SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p> <p>Help text:</p>	<p>1○</p> <p>2⊙</p>	<p>The information is available and in English and will be submitted to Compliance Staff</p> <p>The "SMO 3: Comparison with IAASB Pronouncements" report will be completed and submitted to Compliance Staff</p>
3.10.	Translation SMO 3		
3.10.1.	<p><i>Translation of IAASB Pronouncements</i></p> <p>Are the IAASB pronouncements translated</p>	<p>1○</p>	<p>No as English is the national</p>

Number	Question Title/Text/Help text	Answer	Comments
	into a national language?	<p>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 widely spoken</p>	
3.10.2.	<i>IFAC Translation Policy SMO 3</i> Is the IFAC Translation Policy followed?	<p>1Ⓑ Yes</p> <p>2Ⓐ No</p>	
3.10.3.	<i>Principal Translator SMO 3</i> Who is the principal translator? Select the answer option that is most appropriate.	<p>1Ⓐ Our organization is the principal translator</p> <p>2Ⓑ The government or another organization is the principal translator</p> <p>3Ⓑ Our organization and the government or another organization are the principal translators</p>	
3.10.4.	<i>Key Words SMO 3</i> Does the translation process include a list of key words?	<p>1Ⓑ Yes</p> <p>2Ⓐ No</p>	
3.10.5.	<i>Faithful Translation SMO 3</i> What processes are in place to ensure a faithful translation of the IAASB pronouncements?	The Auditing Committee will submit the draft to the Screening sub-committee and the Executive Board of the Federation of	

Number	Question Title/Text/Help text	Answer	Comments
		Accounting Professions (FAP) together with the Oversight Committee for review and approval.	
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.	Through public hearings and trainings/seminars together with other national authorities.	
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: 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.	1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements 2 <input type="radio"/> No, our organization does not establish ethical requirements	
4.1.2.	<i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented	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 data-bbox="398 384 1048 528"><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p data-bbox="398 568 1048 935">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 data-bbox="1003 419 1458 528">1○ Our organization adopted the IFAC Code as issued without modifications</p> <p data-bbox="1003 975 1458 1086">2○ Our organization adopted the IFAC Code but with modifications</p> <p data-bbox="1003 1090 1458 1342">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 data-bbox="1003 1345 1458 1380">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	
4.1.11.	<i>IFAC MB and Other - Describe</i> Describe the approach used by your organization to incorporate the IFAC Code of Ethics.	According to the Accounting Professions Act B.E. 2547 (2004), the Federation of Accounting Professions is sole responsible for setting up the Code of Ethics. Thus, the sub-committee responsible for this matter incorporates the IFAC Code of Ethics with the requirement in the law, which are not addressed in the IFAC's.	
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?	<input type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004 <input type="radio"/> A version issued prior to 2004 <input checked="" type="radio"/> The revised IFAC Code issued and in effect June 30, 2006	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there	<input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	also laws or regulations that set out ethical requirements to be complied with by your members?	2 <input type="radio"/> No	
4.5.	<p data-bbox="400 464 880 493"><i>Comparison of Requirements SMO 4</i></p> <p data-bbox="400 501 949 715">Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p> <p data-bbox="400 759 981 1121">Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements; Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p data-bbox="400 1166 949 1380">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>	1 <input type="radio"/> Yes, our organization has this information and it will be submitted	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="radio"/> 2 This information will be submitted by another IFAC member body <input type="radio"/> 3 No, the information is not available	
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.	<input type="checkbox"/> 1 No, as English is an official language or widely spoken language <input checked="" type="checkbox"/> 2 Yes, our organization has translated the IFAC Code <input type="checkbox"/> 3 Yes, a government, regulatory, or other body has translated the IFAC Code <input type="checkbox"/> 4 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?	<input checked="" type="radio"/> 1 Yes <input type="radio"/> 2 No <input type="radio"/> 3 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	<input checked="" type="radio"/> 1 Our organization is the	

Number	Question Title/Text/Help text	Answer	Comments
	answer option that is the most appropriate.	<p>principal translator</p> <p>2○ The government or another organization is the principal translator</p> <p>3○ Our organization and the government or another organization are the principal translators</p> <p>4○ It was translated by a government or regulatory body and the information is not available</p>	
4.14.3.	<p><i>Key Words SMO 4</i></p> <p>Does the translation process include a list of key words including terms defined within the IFAC Code?</p>	<p>1⊙ Yes</p> <p>2○ No</p> <p>3○ It was translated by a government or regulatory body and the information is not available</p>	
4.14.4.	<p><i>Faithful Translation SMO 4</i></p> <p>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.</p>	<p>The Sub-committee on setting up the Code of Ethics reviews the translation.</p>	
4.15.	<p><i>Activities to Promote IFAC Code of Ethics</i></p> <p>Please describe the activities your</p>	<p>We have representatives who are</p>	

Number	Question Title/Text/Help text	Answer	Comments
	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.	accountants, auditors, regulators, professors in the Sub-committee. Thus, comments drew from this team is very fruitful. Further, we also hold public hearing and inform participants the resource of how to set up the Code of Ethics.	
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 <input type="radio"/> Yes 2 <input type="radio"/> No 3 <input checked="" type="radio"/> Information is not available or not known	
5.4.	<i>Activities to Promote IPSASB Pronouncements</i> 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.	The Federation of Accounting Professions is not responsible for the Public Sector Accounting Standards. This task belongs to the Comptroller General's Department, Ministry of Finance.	

Number	Question Title/Text/Help text	Answer	Comments
6.	SMO 6		
6.1.	<i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.	1 <input type="radio"/> Yes, our organization has this responsibility	
		2 <input type="radio"/> No, responsibility for investigation and discipline rests solely with an external body	
		3 <input checked="" type="radio"/> Our organization shares responsibility for investigation and discipline with an external body	
		4 <input type="radio"/> Other	
6.3.2.	<i>Name of Body Responsible for Investigation</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<i>and Discipline</i> Provide the name(s) of the external body responsible for investigation and discipline or the name of the body sharing this responsibility with the member body.	Department of Business Development, Revenue Department, Cooperative Auditing Department, Department of Insurance, SEC	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?	1 <input type="radio"/> Yes 2 <input type="radio"/> No	
6.5.1.3.	<i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Criminal activity 2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute 3 <input checked="" type="checkbox"/> Breaches of professional standards 4 <input checked="" type="checkbox"/> Breaches of ethical requirements 5 <input checked="" type="checkbox"/> Gross professional negligence 6 <input checked="" type="checkbox"/> A number of less serious	

Number	Question Title/Text/Help text	Answer	Comments
		<p>instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights</p> <p>7 <input checked="" type="checkbox"/> Unsatisfactory work</p> <p>8 <input type="checkbox"/> Other (please describe)</p>	
6.5.2.	<p><i>Types of Sanctions</i></p> <p>Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Reprimand</p> <p>2 <input checked="" type="checkbox"/> Loss or restriction of practice rights</p> <p>3 <input checked="" type="checkbox"/> Fine/payment of costs</p> <p>4 <input checked="" type="checkbox"/> Loss of professional title (designation)</p> <p>5 <input checked="" type="checkbox"/> Exclusion from membership</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
6.5.3.	<p>Provision of Information and Guidance to Members</p>		
6.5.3.1.	<p><i>Information and Guidance</i></p> <p>Does your organization make each member fully aware of:</p> <p>- All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and</p> <p>- Consequences of non-compliance?</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
		2○ No	
6.5.3.2.	<i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.	All provisions of the ethical code and other applicable professional standards, rules, and requirements as well as the consequences of non-compliance are required by the law. All of which are publicized in the Royal Gazette.	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1⊙ Yes	
		2○ No	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1☑ Information-based	
		2☑ Complaints-based	
		3☐ Other (please describe)	
		4☐ None of the above	
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<i>Powers</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> A requirement for members (and member firms) to co-operate in the investigation of complaints and to respond promptly to all communications from the member body 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input type="radio"/> Yes (please describe)	
		2 <input checked="" type="radio"/> No	
6.5.6.7.	<i>Expertise and Resources Follow Up</i> What plans do you have for developing the appropriate expertise and resources required to enable timely investigative and disciplinary action, or if you do not have	The Accounting Professions Act 2004 imposes that the investigation subcommittees have to be the Federation's ordinary members and	

Number	Question Title/Text/Help text	Answer	Comments
	those plans, what special reasons or conditions for that fact exist?	are not members of committees or subcommittees under this Act. Thus, it's quite difficult to maintain qualified and appropriate expertise to take care fo the investigation & disciplinary action. However, the Federation tries to recruit experts and administrative staff to work on this matter.	
6.5.6.8.	<p><i>Independence and Subject of Investigation</i></p> <p>Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?</p> <p>Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.6.10.	<p><i>Infrastructure</i></p> <p>Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options</p>	<p>1 <input checked="" type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal</p>	

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	<p>to administer disciplinary action</p> <p>2○ A single committee/panel to conduct the investigation and administer disciplinary action.</p> <p>3○ Other</p>	
6.5.6.12.	<p><i>Independent Review</i></p> <p>Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<p><i>Composition of Tribunal</i></p> <p>Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?</p>	<p>1○ Yes (please describe)</p> <p>2⊙ No</p>	
6.5.7.2.	<p><i>Composition of Tribunal Follow Up</i></p> <p>Please explain why the tribunal responsible for the disciplinary hearing does not contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?</p>		<p>The Accounting Professions Act 2004 requires that the tribunal responsible for the disciplinary hearing has to be an ordinary member. It means that these group</p>

Number	Question Title/Text/Help text	Answer	Comments
			of people must be composed of those in accounting field only.
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.5.7.4.	<i>Conflicts Follow Up</i> What plans do you have for introducing requirements to prevent an individual from serving as a member on both the investigation committee and the disciplinary tribunal or serving in relation to the same case, or if you do not have those plans, what special reasons or conditions for that fact exist?	The Act imposes that one from the disci	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	The Ethics Committee under the Accounting Professions Act 2004 is independent from the Federation's structure and it has sole responsibility for the decision making.	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules:	1 <input type="checkbox"/> Permit a qualified lawyer or	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Select all the answer options that are appropriate.</p>	<p>other person chosen by the defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process</p> <p>2 <input type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input checked="" type="checkbox"/> None of the above</p>	
6.5.7.7.	<i>Appeals Process Follow Up</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please explain why your organization has not established the rules that were not selected.	The appeals process is the responsibility of the Oversight committee on Accounting Professions which comprises of regulators in related field. The detail of processes is under consideration.	
6.5.8.	Administrative Processes		
6.5.8.1.	<p><i>Elements of Administrative Processes</i> As a part of Investigation and Discipline administrative processes does your organization:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p>3 <input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to information concerning such</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.	30	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	0	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	0	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	0	Every case is under investigation.
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	0	

Number	Question Title/Text/Help text	Answer	Comments
6.5.8.3.6.	<p><i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.</p>	0	
6.5.8.3.7.	<p><i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the complaints and (b) the disciplinary proceedings.</p>	0	Not Available
7.	SMO 7		
7.1.	<p><i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p>	1 <input checked="" type="checkbox"/> Yes, for financial statements of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	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>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		
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</p>	<p>1 <input type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in</p>	

Number	Question Title/Text/Help text	Answer	Comments
	appropriate.	<p>the full or partial text of individual IFRSs)</p> <p>2○ The law/regulation contains the full text of each IFRS</p> <p>3○ The law/regulation contains the main principles of the IFRSs</p> <p>4○ The law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5⊙ The law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.5.	<p><i>National Accounting Standards</i></p> <p>Provide the name of the national accounting standards for listed entities and non-listed entities and other authoritative pronouncements established by law/regulation.</p>	<p>TAS 24 Segment Reporting</p> <p>TAS 25 Cash Flow Statements</p> <p>TAS 27 Disclosures in the Financial Statements of Banks and Similar Financial Institutions</p> <p>TAS 29 Leases</p> <p>TAS 30 The Effects of Changes in Foreign Exchange Rates</p>	

Number	Question Title/Text/Help text	Answer	Comments
		TAS 31	Inventories
		TAS 32	Property, Plant and Equipment
		TAS 33	Borrowing Costs
		TAS 34	Interim Financial Reporting
		TAS 35	Presentation of Financial Statements
		TAS 36	Impairment of Assets
		TAS 37	Revenue
		TAS 38	Earnings per Share
		TAS 39	Accounting Policies, Changes in Accounting Estimates and Errors
		TAS 41	Interim Financial Reporting
		TAS 43	Business Combination

Number	Question Title/Text/Help text	Answer	Comments
		TAS 44 Consolidated and Separate Financial Statements	
		TAS 45 Investments in Associates	
		TAS 46 Interests in Joint Ventures	
		TAS 47 Related Party Disclosures	
		TAS 48 Financial Instruments: Disclosure and Presentation	
		TAS 48 Financial Instruments: Disclosure and Presentation	
		TAS 49 Construction Contracts	
		TAS 52 Events after the Balance Sheet Date	
		TAS 53 Provisions, Contingent Liabilities and Contingent Assets	

Number	Question Title/Text/Help text	Answer	Comments
		TAS 54 Discontinuing Operations	
7.8.8.	<p><i>MB Responsibilities National Standards SMO 7</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 checked="" type="checkbox"/> Promulgate the accounting 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>	
7.8.11.	<p><i>Describe Activities and Law/Reg SMO 7</i></p> <p>Describe your organization's activities for promulgating and / or implementing the standards.</p>	<p>All accounting standards are promulgates under the Accounting Act 2000 (B.E. 2543).</p> <p>Where IFRS and IASB announcement are adopted, either fully or partially, they are renamed as national standards.</p>	
7.8.13.	<p><i>National Standards and Convergence SMO</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
7	Please describe the activities your organization has undertaken to promote IFRSs and other IASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.	The intention of the professional body has been let known to the public to converge the local standards to those of IFRS and IAASB pronouncements except in certain standards, options are given to match with the local business practice.	
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.	In addition to intention in 7.8.13 the professional book has provided recommendation to use IFRS & IAASB pronouncement for public companies if local standards are not applicable for certain accounting treatments.	
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"/>	

