

IES 1 COMMENTS

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Question 1: Is the requirement in Paragraph 7 clear, particularly the concept of “a reasonable chance of successfully completing” balanced with “not putting in place excessive barriers to entry”? If not, what changes would you suggest?

EXCESSIVE BARRIERS TO ENTRY—NEED CLARIFICATION/EXAMPLES

The proposed IES 1 also includes requirements for IFAC member bodies to: explain the rationale for their specified entry requirements (paragraph 8);

PARA A 11 MENTIONS COST-IS IT FEES FOR EXAMINATION ,COACHING BY THE PROFESSIONAL ACCOUNTING BODY?PLEASE CLARIFY OR DELETE COST

and make relevant information publicly available to help individuals assess their own chances of successfully completing professional accounting education (paragraph 9).

Requirements in paragraphs 8 and 9 clarify the obligations that IFAC member bodies have in specifying entry requirements for professional accounting education and acknowledge the responsibility of the individual to assess chances of successfully completing professional accounting education.

PARA 9 PROPOSES-INDIVIDUAL TO ASSESS- BUT IN REALITY THIS MAY NOT BE POSSIBLE WITH THE DATA BEING MADE AVAILABLE.WHO WILL HELP THE INDIVIDUAL TO ASSESS?

Question 2: Do you envisage any difficulties in complying with the requirements of IES 1? If so, how would you propose addressing them?

INDIVIDUALS WHO ARE NOT SUCCESSFULLY COMPLETING –HOW DO WE ASSESS/?TIME FRAME TO BE MENTIONED;HELP LINE SHOULD BE PROVIDED BY PROFESSIONAL ACCOUNTING BODY TO HELP UNSUCCESSFUL INDIVIDUALS AFTER NUMBER OF ATTEMPTS AND WITH CHANGES IN REQUIREMENTS/ASSESSMENTS DURING THE PROLONGED PERIOD

Comments on Other Matters

Translations—Recognizing that many respondents intend to translate the final IESs for adoption in their own environments, the IAESB welcomes comment on potential translation issues noted in reviewing the proposed IES 1.

TRANSLATIONS IN THE LANGUAGES IN WHICH ASSESSMENTS ARE MADE SHOULD BE MADE COMPULSORY

Effective Date—Recognizing that proposed IES 1 is a revision of extant IES 1, the IAESB believes that an appropriate effective date for the standard would be 12-15 months after approval of the final revised standard. The IAESB welcomes comment on whether this would provide a sufficient period to support effective implementation of the final IES 1

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EFFECTIVE DATE SHOULD BE NINE TO 12 MONTHS WITH PROVISION FOR EARLY IMPLEMENTATION.