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277 Wellington Street West, 6th Floor

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15 July 2011

IES 4, Professional Values, Ethics, and Attitudes

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation IES 4, Professional Values, Ethics and Attitudes. This is my individual commentary for IFAC-IES 4 Professional Values, Ethics and Attitudes.

Request for General Comments

The IAESB welcomes comments on all matters addressed in this proposed International Education Standard 4 (See **APPENDIX 1**). Comments are most helpful when they refer to specific paragraphs, include the reason for the comments and, where appropriate, make specific suggestions for any proposed changes to wording to enable the IAESB to fully appreciate the respondent's position. Where a respondent agrees with proposals in the exposure draft (especially those calling for a change in current practice), it will be helpful for the IAESB to be made aware of this view.

Request for Specific Comments

The IAESB is particularly interested in comments on the matters set out below:

1. The IAESB recognizes the importance of including reflection in ethics education.

Question 1: Is the proposed requirement for reflective activity in relation to ethics education appropriate?

I think that the proposed requirement for reflective activity in relation to ethics education is more important in this moment, but I observed that isn't necessary the IFAC – IES elaborated a new rule for education the International Norms about Ethics for professional included every points, the principals, for development, transparency and clarified of Standards Setters for your application.

Question 2: Does this requirement raise implementation issues?

The account profession is very complexity has many different areas for used and I think is very important the IES integrated specific used for who can learn accounting and your specialization in the universities as application of Standards Setters, is very important the students to know the procedures and expectation of what's the function of accountability, the evolution of information process many discussions about this how to learn for makes a good education.

The proposed IES 4 has also been redrafted according to the guidelines provided in the IAESB Drafting Conventions.

Question 3: Is the objective to be achieved by a member body, stated in the proposed revised IES 4, appropriate?

The point 6 about objective isn't relationship with opinion about education observed that question 2 is different for this case when "of a member body is to prepare aspiring professional accountants for demonstrating the professional values, ethics, and attitudes required to perform the work roles of a professional accountant. This lays the foundation for the ongoing development and application of professional values, ethics, and attitudes throughout the professional accountant's career". This proposal will be specific for education, so can be occurred problems in your application, the IFAC has International Norm for Ethics.

Question 4: Have the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently,

such that the resulting requirements promote consistency in implementation by member bodies?¹

Depends of results of question 2 for criteria identified by the IAESB for determining whether requirement should be specified been applied appropriately and consistently such that the resulting requirements promote consistency in implementation by member bodies.

Question 5: Are there any terms within the proposed IES 4 which require further clarification? If so, please explain the nature of the deficiencies.

The terms within the proposed IES 4 which require further clarification explain the nature of the deficiencies, I think that function of IFAC-IES isn't this, the principal objective is observed the application for used integrated, clarified with high quality of standards and have certainly of success of the used of this international standards.

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 4.**

The translations have to make for Institutes of Audit of the countries with authorization from IFAC - IES.

***Developing Nations*—Recognizing that many developing nations have adopted or are in the process of adopting the IESs, the IAESB invites respondents from these nations to comment, in particular, on any foreseeable difficulties in applying the proposed IES 4 in a developing nation environment.**

I agree, but I think that is very important the Associations of Accountants to integrated of the opinion and send for IFAC-IES your comments about process of adopting for this issue.

¹ The IAESB has identified the following criteria for determining the requirements of a Standard:

- The requirement is necessary to achieve the objective stated in the Standard;
 - The requirement is expected to be applicable in virtually all situations to which the Standard is relevant; and
 - The objective stated in the Standard is unlikely to have been met by the requirements of other Standards.
- In determining the requirements of a Standard, the IAESB will consider whether the requirements are proportionate to the importance of the subject matter of the Standard in relation to its objective.

The criteria, which are intended only to assist the IAESB in appropriately and consistently determining requirements, may be refined as further experience is gained.

• **Effective Date**—Recognizing that proposed IES 4 is a revision of extant IES 4, 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 4.

If the effective date for IES for financial statements for periods ending on or after December 2013, I don't know if is time for date, must be considered for observations for ethical in the education and your application for universities. I'll send for your my comments in relation a supplement to the exposure draft.

Supplement to the Exposure Draft

To assist respondents in tracking changes, IAESB staff has mapped the material of the extant IES 4 to the proposed IES 4.

Thank you for opportunity for comments this proposals, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

Yours Sincerely,

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IES 4, Professional Values, Ethics, and Attitudes

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation IES 4, Supplement of Exposure Draft of Professional Values, Ethics and Attitudes. This is my individual commentary for IFAC-IES 4 Professional Values, Ethics and Attitudes.

Supplement to the Exposure Draft

To assist respondents in tracking changes, IAESB staff has mapped the material of the extant IES 4 to the proposed IES 4.

I agree with paragraph deleted in relation numbers 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 14, 19 and 26. I observed that the scope and purpose of this Standard comments about leading to qualification is related about Professional Standards not similar with education, in this case must be different of the Ethical Standards and Professional Auditing Standard, education isn't ethical proposal

In relation a program of professional accounting education number 13 will be verified, principally because include professional values, ethics and attitudes for exercising professional judgment I think that is related a professional standards for accountants.

I agree with numbers 15, 16, 17, 18, 20, 21, 22, 24, 25 and 27 in some points can be described as proposal and objective this standard for education standards, the problem is integrated in this case these information as objective.

Thank you for opportunity for comments this proposals, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

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