

From

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To

Mr.David McPeak,

Senior Technical Manager,IAESB

IFAC-USA/Canada.

Dear Sir,

COMMENTS ON IES 4- LATE BY ONE DAY.

IN THE TITLE PROFESSIONAL VALUES AND ETHICS ARE SUFFICIENT.

ATTITUDES CAN BE DELETED AS THE SAME IS NOT COVERED IN

PARA 10—ONLY BEHAVIOUR IS MENTIONED

Question 1- Requirement for reflective activity is appropriate in IES 4

QUESTION2- yes it raises implementation issues for the aspiring professional accountant.

Recognition of ethical dilemma may not be experienced by him.

Apply the approach in the future in similar circumstances—

Similar circumstances are rare in the real world whether it is

Relating to going concern or accounting policy etc.

QUESTION 3

Objective stated is appropriate.

Work Roles of a Professional Accountant require a concept paper from IFAC

For members in practice and in business—together or separately.

QUESTION 4

Requirements in respect of Ethics have been specified.

Values and Attitudes require further elaboration in Standard and Application Paras.

QUESTION 5

Learning Outcome Approach term should be used

In A19 instead of output- Replace with Outcome.

Para 10 should cover values and attitudes

Para A1 mentions IPD and Para 6 is referred.- In Para 6 professional accounting education as part of IPD does not find a place.Hence as part of IPD in A1 can be deleted.

Para A3- individual client or employer—After individual-a comma is required.

Para A 10 SHOULD MENTION ETHICAL DILEMMAS INSTEAD OF ONLY IMPLICATIONS AND CONFLICTS.

Para A 13

CLASSROOM EDUCATION MAY BE

Supplemented and not replaced.

Para A17 should mention ethical dilemmas to which only reflective activity applies.

Para 10

Last sub para—apply the IESBA Code to

Professional-

Values,ethics and attitudes rather than

Professional behaviour and compliance.

One Day Delay be condoned,which has occurred due to personal setbacks.

Warm Regards

Ramachandran Mahadevan