

THE INSTITUTE OF
CHARTERED
ACCOUNTANTS

OF BANGLADESH

ICAB News Bulletin

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Monthly News briefing from the Institute of Chartered Accountants of Bangladesh

MEMBER OF:

International Federation of
Accountants (IFAC)International Accounting
Standards Board (IASB)South Asian Federation of
Accountants (SAFA)Confederation of Asian and
Pacific Accountants (CAPA)

ICAB pays Homage to Language Martyrs



ICAB Provat Fery led by Mr Md Shahadat Hossain FCA, paying glowing tributes at Central Shaheed Minar.

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As time ticks by, 21st February returns again — in 2011 as it does every year. For the people of Bangladesh, the date was like any other before 21 February 1952. Following that fateful year, the date became at once a source of glory and an occasion of remembrance for the martyrs of the Language Movement. We respectfully remember them as we celebrate the day. We pray for the salvation of their departed souls as we rejoice. We celebrate and rejoice because the (1952) 21st February Language Movement provided the centre piece around which protests gathered momentum against the unfolding Pakistani hegemonism, eventually leading to the War of Liberation and the actual Liberation of the Country on 16 December 1971. The date, therefore, continued to be of iconic significance for us. The ethos generated by the day transcended the borders of Bangladesh in 1999, as the date came to be recognised as the International Mother Language Day for the whole world, voted into effect by the General Council of UNESCO on 17 November 1999. The basis of the UN resolution was the supreme sacrifice made

by the martyrs of the Bangladesh Language Movement on 21 February 1952. Indeed, in human history, there is no parallel to the movement conducted by the people of this Country to protect the sanctity of their language. Hence, the international recognition is a unique honour accorded to a unique date that saw sacrifice by gallant Bangalees to safeguard their language, culture, and identity. Celebrations and congratulations are, therefore, in order on this day in Bangladesh.

The midnight silence was broken by the footsteps of people marching to Shaheed Minars all over the Country to mourn the Language Movement martyrs. They walked barefoot chanting in chorus the Ekushey anthem “amar bhaiyer rokte rangano.....” Wearing black ribbons they showered the hallowed monuments with flowers.

Mr. Md. Shahadat Hossain FCA, Vice President, ICAB led the ICAB team in paying homage to the martyrs by placing wreaths at the Central Shaheed Minar. They offered a moment of silence and bowed their heads in respect to remember the sacrifices of those brave hearts.

President's Communication – February 2011

Dear fellow members,

My greetings to you! I thank our members, both at home and abroad for overwhelming and very encouraging response to my January 2011 communication and for providing valuable suggestions.

Today I would like to share with you the major activities and initiatives we have undertaken in February 2011:

Observance of 'Ekushey February'

February reminds to us of our values as a nation. We honour and salute the martyrs who sacrificed their lives for prevailing our language and culture.

ICAB and DRC jointly observed “Mohan Ekushey February” with due solemnity and homage to the martyrs of the language movement. Vice President of ICAB, Md. Shahdat Hossain, FCA led the “Provat Ferry” procession. The procession began at C A Bhaban and ended at Shaheed Minar with placing of floral bouquet at Shaheed Minar.

Meeting with Bangladesh Institute of Management Studies (BIMS)

BIMS team agreed to the points of concern raised by ICAB. The BIMS team led by Mr Samiur Rashid, Executive Director and Ms Nazia Enayet, Director agreed to abide by the Bangladesh Chartered Accountants Order 1973(P.O.No.2 of 1973) with respect to providing Chartered Accountancy education in Bangladesh.

Meeting with Association of Chartered Certified Accountants (ACCA)

A meeting with ACCA delegation led by Ms Mahua Rashid, Country Manager, ACCA and Dr. Afra Sajjad, Head of Education and Policy Development was held on February 7, 2011 at ICAB office. Besides myself, ICAB team comprised of Akhter Sohel Kasem, FCA, Council Member and Past President, Abdus Salam, FCA, VP - Education and N. I. Chowdhury, FCA, Secretary, ICAB. The ICAB and the ACCA delegation discussed about scope of coaching under the twinning arrangement under ICAEW and agreed to build up a professional fraternity among themselves to promote the accounting profession.

Meeting with the Ministry of Finance

ICAB participated at the Budget meeting with Finance Division of the Ministry of Finance. Shahdat Hossain, FCA, Vice President (Finance & Accounts) attended the meeting. Government grants to ICAB for the financial year was agreed and approved at this meeting.

Meeting with Bangladesh Chartered Accountancy Chhatra Parishad (BCACP)

President, Secretary and leaders of the Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) met with President, Vice President- Education and Past President Abbasuddin Khan, FCA and Secretary, ICAB on the February 7, 2011 at C A Bhaban. We discussed various issues relating to education & training and scope of further improvements in mutual relationships.

Meeting with ICAB Secretariat Staff

Meeting was held with the ICAB secretariat team to disseminate the guidelines of the President-ICAB to make ICAB management and administration more dynamic, boost staff motivation and ensure healthy work atmosphere.

Exposure Visit by President

President attended the exposure visit on “Micro Insurance” organized by Oxfam GB at Centre for Insurance and Risk Management (IFMR), Chennai and Weather Risk Management Society (WRMS) in Calcutta, India from February 13- 19, 2011. This learning was very significant, as scope of social protection by public and private institutions is very limited. Micro insurance can be considered as an extended social security product, along with government initiatives that ensure protection of low- income people against disasters and shocks in life.



Examination Results

November- December 2010 Examination results were announced on February 28, 2011. 36 individuals out of whom 3 were female qualified as CAs. Till to date ICAB have 31 female members.

Meetings Held for Following Standing and Other Committees

- Fourth council meeting was held on 28th February 2011.
- 2nd Executive Meeting was held on 20th February, 2011.
- Meeting of Taxation & Corporate Laws Committee (TCLC) was held. Two sub committees were formed to deal with Direct and Indirect tax and are working proactively.
- Editorial Board held its 2nd meeting. It is working to bring a new look to the quarterly journal, The Accountant.
- Information Communication Technology (ICT) Committee meeting was held on the 4th February to discuss action plan for 2011. Two sub committees have been formed for e-library automation of examination system and IT security.
- Quality Assurance Board (QAB) held a meeting on the 23rd February.
- Continuous Professional Development Committee (CPD) held its 1st meeting of the year to decide various actions to ensure regular CPD programmes for our members.
- Meeting of the Project Development & Implementation Committee (PDIC) was held.
- Technical Research Committee held its meeting.
- Meeting of the sub committee of the Articled Students Committee (ASC) was held.

Dear fellow members, no CPD seminar was held this month. The Council is very much conscious about the members' requirements to attend mandatory CPD program for continuous learning and earning credit hours. We will hold adequate number of CPD seminars in the coming months to ensure our requirements and needs as members of a professional body are met.

Once again I emphasize my commitment to ensure professionalism, ethical standard and integrity in discharging our professional services to uphold the image of ICAB.

Best Regards,

Parveen Mahmud, FCA

March 08, 2011

Admission as Fellow

The following members have been admitted as Fellow of the Institute with effect from the dates mentioned against their names:

Name	Effective Date
Mr. Mohammed Abdur Rashid FCA (881) Director (Finance & Accounts) ACS Textiles Bangladesh Ltd. Tetlabo, Rupgonj Narayangonj	27 January 2011
Mr. Shankar Chandra Karmaker FCA (905) Finance Manager Novo Nordisk Pharma (Pvt) Ltd. House # 26, Road # 7, Block-G Banani, Dhaka-1213	20 February 2011

Permission to Start Practice

The following members have been granted permission to Start Practice as Public Accountants with effect from the date as shown against their names.

Name	Effective Date
Mr. Mohammad Saif Uddin FCA (847) Partner Syful Shamsul Alam & Co. Chartered Accountants Bashar Square (M. Court) (5th floor) 108, Agrabad C/A, Chittagong	27 January 2011
Mr. Snehasish Barua FCA (894) Partner Syful Shamsul Alam & Co. Chartered Accountants Paramount Heights (Level-6) 65/2/1, Box Culvert Road Purana Paltan, Dhaka-1000	27 January 2011
Mr. Shubhankar Shil ACA (1033) Proprietor Shubhankar & Co. Chartered Accountants 137, Lake Circus, Kalabagan Mirpur Road, Dhaka	27 January 2011
Mr. Hanif Mahmud ACA (1094) Partner M J Abedin & Co. Chartered Accountants National Plaza (3rd floor) 109, Bir Uttam C R Datta Road, Dhaka-1205	27 January 2011
Mr. Md. Jahidur Rahman FCA (860) Partner Howladar Yunus & Co. Chartered Accountants 67, Dilkusha Com. Area, Dhaka-1000	20 February 2011
Ms. Maria Howladar ACA (1063) Partner A. Qasem & Co. Chartered Accountants Gulshan Pink City Suites # 01-03, Level-7, Plot-15 Road # 103, Block-CEN (C) Gulshan Avenue, Dhaka-1212	20 February 2011
Ms. Afrin Akhter ACA (1073) Partner A. Qasem & Co. Chartered Accountants Gulshan Pink City Suites # 01-03, Level-7, Plot-15 Road # 103, Block-CEN (C) Gulshan Avenue, Dhaka-1212	20 February 2011

Name	Effective Date
Mr. AKM Fazlul Haque ACA (1090) Partner Hussain Farhad & Co. Chartered Accountants House # 15, Road # 12 Block-F, Niketon, Gulshan-1, Dhaka-1212	20 February 2011

Permission to Join as Partner

Ms. Maria Howladar ACA (1063) and **Ms. Afrin Akhter ACA (1073)** were permitted to join as Partners with A. Qasem & Co., Chartered Accountants, Gulshan Pink City, Suites # 01-03, Level-7, Plot-15, Road # 103, Block-CEN (C), Gulshan Avenue, Dhaka-1212 with effect from **20 February 2011**. The partners of the Firm are:

Mr Akhtar Sohel Kasem FCA (328)
Mr Kamran Idris Choudhury FCA (369)
Ms Akhtar Sanjida Kasem FCA (643)
Mr Md Tofazzul Hussain FCA (848)
Mr Md Hamidul Islam ACA (912)
Mr Md Motaleb Hossain ACA (950)
Ms. Maria Howladar ACA (1063)
Ms. Afrin Akhter ACA (1073)

Mr Md Jahidur Rahman FCA (860) was permitted to join as Partner with M/s Howladar Yunus & Co., Chartered Accountants, 67, Dilkusha C/A, Dhaka-100 with effect from **20 February 2011**. The partners of the Firm are:

Mr Akhter Zamil FCA (441)
Mr Muhammad Farooq FCA (521)
Mr Tofazzal Islam Talukder FCA (608)
Mr Neaz Mohammed FCA (763)
Mr Md Jahidur Rahman FCA (860)

Mr. AKM Fazlul Haque ACA (1090) was permitted to join as Partner with M/s Hussain Farhad & Co., Chartered Accountants, House # 15, Road # 12, Block-F, Niketon, Gulshan-1, Dhaka-1212 with effect from **20 February 2011**. The partners of the Firm are:

Mr M Farhad Hussain FCA (452)
Mr Ashraful Ameen FCA (513)
Mr. AKM Fazlul Haque ACA (1090)

Mr. Hanif Mahmud ACA (1094) was permitted to join as Partner with M/s. M J Abedin & Co., Chartered Accountants, National Plaza (3rd Floor), 109, Bir Uttam C R Datta Road, Dhaka-1205 with effect from **27 January 2011**. The partners of the Firm are:

Mr Md Jainul Abedin FCA (09)
Mr Md Manzoor-ul-Alam FCA (258)
Mr Kamrul Abedin FCA (527)
Mr Hasan Mahmood FCA (564)
Mr Harun Mahmud FCA (850)
Mr. Hanif Mahmud ACA (1094)

Mr. Mohammad Saif Uddin FCA (847) and **Mr. Snehasish Barua FCA (894)** were permitted to join as Partners with M/s. Syful Shamsul Alam & Co., Chartered Accountants, Paramount Heights, Level-6), 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000 with effect from **27 January 2011**. The partners of the Firm are:

Mr Md Syful Islam FCA (615)
Mr AKM Shamsul Alam FCA (584)
Mr Md Raghbir Ahsan FCA (689)
Mr Nasim Anwar FCA (674)
Mr Md Abdul Majid FCA (428)
Mr. Mohammad Saif Uddin FCA (847)
Mr. Snehasish Barua FCA (894)

IFAC News



IFAC Posts 2012 call for Nominations for Boards and Committees

IFAC recently issued the *Call for Nominations* for its 2012 boards and committees. Nominations may be submitted online from **January 15 to March 15, 2011** at <https://secure.ifac.org/>. For more information about the nominations strategy and due process, Nominating Committee members, or for guidance in selecting the best candidate, please visit the Nominating Committee section of IFAC's website. Both the *Call for Nominations* and the companion guide, *Developing a Nominations Strategy*, are designed to help the members of IFAC and others identify the most qualified person for nomination to each available position on the boards and committees, while also achieving a gender, regional, and professional balance. The process is designed to ensure a diverse membership, and a transparent and consistent approach to filling available positions.

IPSASB Publishes Revised Guidance to Assist Public Sector Entities with Transition from Cash Basis to Accrual Basis of Accounting

The International Public Sector Accounting Standards Board (IPSASB) released a revised version of Study 14, *Transition to the Accrual Basis of Accounting: Guidance for Governments and Government Entities*. This third edition of Study 14 features links to many useful resources and guidance on how to migrate to the accrual basis of accounting in accordance with International Public Sector Accounting Standards (IPSASs), and is relevant to governments and other public sector entities, including international governmental organizations. It covers all 31 IPSASs, including first-time coverage of the five IPSASs issued in late 2009 and early 2010.

IESBA Establishes SMP/SME Working Group; Releases Implementation Support

The International Ethics Standards Board for Accountants (IESBA) has established an SME/SMP Working Group. The Working Group will report to the IESBA on the unique and challenging issues faced by SMEs and SMPs in complying with the *Code of Ethics for Professional Accountants* (the Code), which was issued in July 2009. The Working Group is composed of eight members, two of whom are members of the IFAC SMP Committee.

In addition, to support professional accountancy organizations of all sizes in adopting and implementing the Code, the IESBA recently issued a Questions and Answers (Q&A) publication, *IESBA Staff Questions and Answers: Implementing the Code of Ethics*.

IAASB Publishes Thought Piece on Audit Quality

In its continuing efforts to facilitate robust audits in the public interest, the International Auditing and Assurance Standards Board (IAASB) published *Audit Quality: An IAASB Perspective*, a publication designed to stimulate further debate on the subject. Perspectives on audit quality and views on key audit quality issues are welcomed by the IAASB at any time and may be submitted in writing to one or more of the key IAASB contacts listed in the audit quality publication.

Translated Clarified Standards Published in Several European Languages

Translations of the clarified standards of the International Auditing and Assurance Standards Board (IAASB) have been published in numerous European languages, including Croatian, Czech, German, Finnish, Lithuanian, Norwegian, Polish, Portuguese, Romanian, Slovakian, Slovenian, and Swedish. Translations of the clarified standards into other official languages of the European Union have been completed and are subject to final review by the European Commission's Directorate General of Translations (DGT) prior to their publication.

SMP Quick Poll

Are you a practitioner in a small- or medium-sized practice? Take the SMP Committee's short survey! The survey should take only 3-5 minutes to complete, and the results will be highlighted in the next SMP eNews. Join the dialogue on current challenges and issues faced by SMPs by taking the survey now: SMP Quick Poll. The survey will close on Monday, February 7, 2011.

Open Consultations and Exposure Drafts

IAASB Invites Comment on Recently Proposed Exposure Drafts and Consultation Papers

The International Auditing and Assurance Standards Board (IAASB) has recently released the following:

International Auditing Practice Statement (IAPS) 1000, *Special Considerations in Auditing Complex Financial Instruments*, highlights practical considerations for auditors when dealing with complex financial instruments, with particular emphasis on auditing considerations relating to valuation and disclosure issues for financial statement items measured at fair value. **Comment Deadline: Feb. 11, 2011**

International Standard on Related Services (ISRS) 4410, *Compilation Engagements*, is the first step in the IAASB's work to create robust standards for services that can be used by entities, especially SMEs, that are either not required or do not elect to be audited to meet their business reporting needs. **Comment Deadline: March 31, 2011**

The IAASB's *Proposed Strategy and Work Program for 2012-2014* highlights issues facing the accounting profession and suggests priority activities for the IAASB during 2012-2014. **Comment Deadline: April 4, 2011**

International Standard on Review Engagements (ISRE) 2400, *Engagements to Review Historical Financial Statements*, addresses the growing international need for robust standards for services that can be used by entities, especially SMEs, that are either not required or do not elect to be audited. **Comment Deadline: May 20, 2011**

The Evolving Nature of Financial Reporting: Disclosure and Its Audit Implications, a discussion paper and thought piece, discusses key issues relating to disclosures in financial statements, highlights

recent trends in the range, volume, and complexity of financial statement disclosures, and explores issues and practical challenges in preparing, auditing, and using them. **Comment Deadline: June 1, 2011.**

International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements*, addresses the practitioner's responsibilities in identifying, assessing, and responding to risks of material misstatement, and contains illustrative assurance reports on greenhouse gas statements. **Comment Deadline: June 10, 2011**

IAESB Proposes Clarified Standard on Continuing Professional Development

The International Accounting Education Standards Board (IAESB) issued a proposed revision of International Education Standard (IES) 7, *Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence*. The IES introduces the concepts of continuing professional development (CPD) learning that develops and maintains competence to enable professional accountants to perform their roles effectively as relevant, verifiable, and measurable learning activities and outcomes. The proposed redrafting aims to assist the ongoing worldwide development of CPD systems and compliance mechanisms, increase the opportunity for mobility of labor, and contribute to the global economy. **Comment Deadline: March 8, 2011**

IPSASB Publishes Proposed International Public Sector Conceptual Framework Documents

The International Public Sector Accounting Standards Board (IPSASB) issued an Exposure Draft and two Consultation Papers related to its project to develop a Conceptual Framework for the general purpose financial reporting of public sector entities. *Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Role, Authority, and Scope; Objectives and Users; Qualitative Characteristics; and Reporting Entity* proposes that the objectives of financial reporting should be to provide information for accountability and decision-making purposes. It also proposes that the scope of financial reporting should extend beyond the traditional financial statements to include more comprehensive financial and non-financial information. *Elements and Recognition in Financial Statements* identifies alternative asset and liability-led and revenue and expense-led approaches to financial statements and considers the key characteristics of assets, liabilities, revenue, and expenses. It also discusses whether further elements should be defined and examines approaches to the recognition of elements. *Measurement of Assets and Liabilities in Financial Statements* considers the measurement bases that may be appropriate for the elements that are recognized in financial statements. Summaries of the Consultation Papers can be found in the "At a Glance" publications, which have been posted along with the Consultation Papers. **Comment deadline: June 15, 2011**

IFAC Policy Position Paper #4: A Public Interest Framework For The Accountancy Profession

IFAC issued a proposed Public Interest Framework to provide IFAC, professional accountancy organizations, and others with the

means to better evaluate whether the public interest is being served through the actions of the profession and its institutions. The Framework is designed to provide policymakers, regulators, and business leaders with the means to more consistently assess many of the issues currently debated at the national and international levels. **Comment deadline: March 25, 2011**

Registration Open for Upcoming Events

UNCTAD-IAESB Accountancy Education Forum

International accountancy and education leaders will meet March 8, 2011 at the United Nations in Geneva for the UNCTAD-IAESB Accountancy Education Forum: Implementation of International Education Standards and Capacity-Building for High-Quality Corporate Reporting. The full-day event, hosted by the International Accounting Education Standards Board (IAESB) and the United Nations Conference on Trade and Development (UNCTAD), will address the core considerations, requirements, and public interest benefits of developing a professional accountancy education program. To register for this event, click here. For more information on this event, please email communications@ifac.org.

Upcoming SMP Forum

The next IFAC SMP Forum will be held on March 21, 2011, in Istanbul, Turkey. The event will be held in cooperation with the Expert Accountants' Association of Turkey (EAAT), the Union of Chambers of Certified Public Accountants of Turkey (TÜRMOB), and the Fédération des Experts Comptables Méditerranéens (FCM). IFAC member bodies are invited to send up to five representatives each to the forum. The event will feature panel sessions and discussions relevant to current and future policy and regulatory developments and on the role of SMPs in providing high-quality professional services to SMEs. For more information, visit the SMP website or contact Paul Thompson, paulthompson@ifac.org.

IFAC CEO IAN Ball to Deliver a Keynote Sat CIPFA's

International IFAC CEO Ian Ball to Deliver a Keynote Speech at CIPFA's International Conference

Economic uncertainty and national budgets under increasing pressure means there has never been a more important time to explore the components of public financial management. With support from the World Bank, IFAC, the UK's Department for International Development, and HM Treasury, the Chartered Institute of Public Finance and Accountancy (CIPFA) will host an international conference that will focus on:

- public financial management structure, process, and professionalization;
- capacity development;
- transparency and comparability in a world of connected reporting;
- monitoring and control; and,
- independent assurance and scrutiny.

The conference will be held March 15-17, 2011, and will feature a keynote speech by IFAC CEO Ian Ball.

IFAC News



Transitioning to ISAS, Sustainability, Ethics and SMPs are key Issues For Global Accountancy Leaders, According to IFAC Global Survey

Profession Urges International Federation of Accountants to Increase Role in These Areas

Credibility of the profession, standard setting, and adoption and implementation are key areas of focus for leaders in the accountancy profession, according to results of the 2010 IFAC Global Leadership Survey of the Accounting Profession, released today by the International Federation of Accountants (IFAC), the global organization for the accountancy profession with members and associates in 125 countries. “In our fourth annual survey, there was extremely strong confirmation among survey participants that IFAC should continue in its pivotal role as an international standard setter,” said Ian Ball, chief executive officer of IFAC. “In addition, respondents asked us to continue to work toward convergence and the adoption of international standards, and proactively support and restore public confidence in the accountancy profession.”

IFAC’s Role in Implementation of Global Standards is Crucial

The accountancy profession feels that transitioning to International Standards on Auditing (ISAs) is a crucial issue—96 percent of survey respondents cited this as very important or important, compared with 83 percent last year. There was also universal sentiment that IFAC, as a representative of the global accountancy profession, has a key role to play in convergence and leading the way in the global adoption and implementation of standards. Virtually all survey participants (98-99 percent) said that IFAC plays a very important or important role relating to confidence in, and adoption of, high-quality international standards. In addition, 97 percent of respondents said that recognition of IFAC as the umbrella organization for international standards in the areas of auditing and assurance, education, ethics, and public sector financial reporting is very important or important. The vast majority of survey participants said IFAC should continue to work toward convergence and effective implementation of international standards. To encourage implementation, 91 percent of those

IFAC Survey Highlights Need for Further International Alignment of Risk Management and Internal Control Guidelines

Risk management and internal control frameworks, standards, and/or guidance should be aligned internationally, according to the results of the Risk Management and Internal Control Survey released by the IFAC Professional Accountants in Business (PAIB) Committee. With over 600 responses from around the globe and from all types of organizations, the survey results also highlighted that:

- risk management and internal control systems should be better integrated into the governance, strategy, and operations of organizations; and
- risk management and internal control guidelines should be combined into a set of integrated guidelines, as both elements are integral parts of an effective governance framework.

As many organizations have international activities, further international alignment of risk management and internal control guidelines would benefit their operations and compliance processes,

surveyed said that developing guidance regarding international standards and corporate governance principles is very important or important.

Sustainability and SMPs Take Center Stage

Sustainability emerged as a key issue as well, with 91 percent saying that progressing corporate social responsibility, including sustainability, is important, compared to 82 percent last year. In addition, 95 percent of respondents said that addressing the needs of SMEs and SMPs is crucial.

Global Code of Ethics Needed

The importance of ethics also was cited—auditor independence and agreeing/discussing expectations to prevent and detect fraud were cited by 91 percent and 89 percent of respondents, respectively. The survey also confirmed the widespread opinion that there is a clear need to have a global code of ethics to protect the fundamental qualities of the profession, particularly relating to independence. According to participants, the code needs to take local culture into account, and needs to be effectively enforced.

Demand for Professional Accountants Continues to Grow

Significant demand is seen across various sectors, particularly in public practice, with approximately three-quarters of respondents saying that demand is very high or high in public practice-accounting/advisory/tax/other (78 percent) and public practice-auditing/assurance (71 percent). These results compare positively to our 2009 survey, in which 77 percent and 65 percent, respectively, of respondents cited very high or high demand in these areas. Those surveyed said that the accountancy profession continues to be attractive due to career options, ability to work internationally, and earning potential.

About the Survey

The 2010 IFAC Global Leadership Survey on the Accountancy Profession asked officers (generally presidents and chief executive officers) from IFAC’s member bodies, associates, affiliates, and regional accountancy organizations and groupings a variety of questions regarding the accountancy profession. Survey results include data from 123 respondents who took the survey from January 10, 2011 to February 15, 2011.

reducing costs and allowing for the comparison of these systems across borders and, thus, increasing investor confidence.

Recommended Next Steps

Respondents recommend that national and international standard-setting bodies and professional associations, as well as the relevant regulators, collaborate to (a) determine the major similarities and differences between the various guidelines, (b) compile leading risk management and internal control practices, and (c) consider the benefits of further integration and international alignment of regulations and guidelines in the area of governance, risk management, and internal control. Respondents would like to see these discussions lead to the establishment of an international, integrated framework. To further international alignment, existing national guidelines could be expanded or modified—with allowances made for specific national circumstances—to meet the principles of an international framework. The survey analysis, Global Survey on Risk Management and Internal Control—Results, Analysis, and Proposed Next Steps, is available at www.ifac.org/PAIB/risk-management-and-control.php.



The Annual General Meeting (AGM) of the Institute of Chartered Accountants of Bangladesh (ICAB), UK Chapter was held on 19 December 2010. Mr AKM Fazlur Rahman FCA has been elected Chairman of UK Chapter, ICAB on that AGM.

Meetings and Programmes held in the Month of Feb 2011

Date	Meetings/Programmes
1/2/2011	Meeting of Taxation & Corporate Laws Committee (TCLC)
6/2/2011	Meeting of Working Group on Direct Taxes(Income Tax) under TCLC
7/2/2011	Meeting with ACCA team • Meeting with Representatives of CA Articled Students (BCACP)
8/2/2011	Meeting of Continuing Professional Development Committee (CPDC)
9/2/2011	Meeting of QAB
10/2/2011	Meeting of Information & Communication Technology Committee (ICTC) • Meeting of Editorial Board
13/2/2011	Meeting of Working Group on VAT & Customs Duty under TCLC
14/2/2011	Meeting of the Sub-Committee of Articled Students Committee (ASC) • Meeting of Technical and Research Committee (TRC)
17/2/2011	SAFA Teleconference to finalize SAFA Performance Matrix
20/2/2011	Meeting of Executive Committee (EC)
21/2/2011	ICAB paid homage to Language Martyrs at Central Shaheed Minar
22/2/2011	Meeting of Project Development & Implementation Committee (PDIC)
23/2/2011	Meeting of Working Group on Direct Taxes (Income Tax) under TCLC • Meeting of Working Group on VAT & Customs Duty under TCLC • Meeting of Board of Studies (BOS)
27/2/2011	Meeting of Taxation & Corporate Laws Committee (TCLC)
28/2/2011	Meeting of the Examination Committee • Meeting of the Council-ICAB

ACCA Team Calls on ICAB President

A two member team comprising Dr. Afra Sajjad, Head of Education, ACCA Pakistan and Ms. Mohua Rashid, Country Manager, ACCA Bangladesh called on the ICAB President, Ms. Parveen Mahmud FCA on 7 February 2011.

The meeting was focused on “Perspective of ACCA’s support to ICAB in the areas of tuition and teachers training”. They discussed ways and means of supplementing the existing training facilities for ICAB students. The ACCA team also offered its assistance in providing support for Training the Trainers and other in-sourced assistance for students in respect of preparation for various levels of professional examinations as well as for members intending to appear in the ICAEW professional examinations.

ICAB President welcomed the visiting team members and outlined the current arrangements of ICAB in respect of training facilities for its students. She also expressed the strong determination of ICAB to provide high standard of training to its students.

Also present were Vice President, Mr. Md. Shahadat Hossain FCA, Vice President Mr. Md. Abdus Salam FCA, Past President Mr. Akhtar Sohel Kasem FCA, and Secretary Mr. N. I. Chowdhury FCA.

ICAB Team to Attend SAFA Events at Karachi

Ms. Parveen Mahmud FCA President of the Institute of Chartered Accountants of Bangladesh (ICAB) will join the 16th SAFA Board meetings, Committee Meetings to be held at Karachi, Pakistan on 09-10 April 2011.

A 6-member ICAB delegation including Mr. Md. Shahadat Hossain FCA, VP, ICAB Mr. ASM Nayeem FCA, Mr. Abbas Uddin

Khan FCA, Mr. M. Farhad Hussain FCA, Mr. Md. Humayun Kabir FCA, Past Presidents and Council Members, ICAB, Mr. Akhter Matin Chaudhury FCA, Council Member and Mr. M. Syful Islam FCA, Technical Advisor SAFA, Council Member ICAB will follow the ICAB President. SAFA Board Meeting will be held on 10 April 2011. The Committees are SAFA Committee on Professional

Ethics and Independence, SAFA Committee on Quality Control Review (QCR), SAFA Committee on Professional Accountants in Business (PAIB), Committee on Accounting & Auditing Standards, SAFA Committee on Governmental and Public Sector Enterprises Accounting, SAFA Committee on Small and Medium Practices (SMP).

36 Qualify as Chartered Accountants in November-December 2010 CA Exam

5/5/ICAB-93- In pursuance of bye-law 123 of the Bangladesh Chartered Accountants Bye-laws 2004, the Council of the Institute of Chartered Accountants of Bangladesh (ICAB) has declared the following result of the Professional Examination III of the Institute held in **November-December 2010**.

Professional Examination-III Candidates who have passed

Sl #	Reg #	Name of Candidates	Reg. #
1	12027	Kazi Asif Iqbal Mohammad Shahidullah	7015
2	16279	Md Farhan Ahmed	7054
3	16345	Tapan Bala	7113
4	16339	Swapan Mazumder	7118
5	16427	Nil Ratan Karmakar	7122
6	16682	Yesmin Hosna	7155
7	9957	Mohammad Azizul Islam Rana	7168
8	12538	Rojina Akhter	7173
9	13012	Sushanta Kumar Mondol	7192
10	13605	Jone Kumer Gupta	7239
11	14959	Raihan Uddin Ahammad	7251
12	7050	Mohammad Ahasan Ullah	7260
13	11538	Chowdhury Hasan Al Rashid	7280
14	13575	Md. Salim Reza	7281
15	10687	Md Jafar Sadeq	7293
16	15135	Farzana Firoz	7306
17	14029	Mohammad Imtiaz Khan	7307
18	15487	Md. Lutfar Rahman	7310
19	13108	Muhammad Arifur Rahman	7313
20	14976	Md Mamunur Rashid	7316
21	9737	Md Abu Saem	7317
22	13286	Mohammad Mofizul Haque	7322
23	10858	Krishnendu Deb Roy	7326
24	14629	Mohammed Ariful Hoque	7338
25	10574	Kazi Mustak Ahmed	7343
26	14069	Md Saiful Islam	7349
27	11924	Mohammad Nazmul Huq Bhuiyan	7352
28	13610	Mashkawat Hasan Pavel	7353
29	14828	Imtiaz Ahmed	7355
30	13515	Mohammad Towhid Hasan	7358
31	6556	Bikash Kumar Das	7360
32	11332	Md Sirajul Islam	7361
33	13383	Md Arfin Ali	7362
34	5258	Sultan Ahmed Bhuiyan	7367
35	11578	Arun Kumer Kundu	7368
36	4378	Mohammad Abu Bakar Siddique Chowdhury	7369

Professional Examination-II Candidates who have passed

Sl #	Reg #	Name of Candidates	Reg. #
1	8645	Mohammad Mosharraf Hossain	5041
2	11461	Naznin Sultana	5045
3	15313	Nayeem Uddin	5046
4	13691	Md. Anwar Hossain	5052

Sl #	Reg #	Name of Candidates	Reg. #
5	7117	Uttam Kumar Nandy	5065
6	16273	Md. Anisuzzaman	5071
7	14762	Md. Touhidul Islam	5072
8	13017	Md. Kamal Hossain	5090
9	16294	Shaju Barua	5091
10	11628	Shahadat Hosen	5097
11	14814	Nadia Zaman	5100
12	3849	Md. Golam Mowla	5128
13	10403	Abdul Awal Khan	5223
14	13909	Sajib Kumar Saha	5374
15	11263	Md. Razib Hossain	5455
16	4618	Mohammad Anwarul Hoque	5456
17	13591	Romana Ahmed	5457
18	9336	Choton Kumar Ghosh	5463
19	16335	Ihsanul Arefin	5464
20	11182	Mohammed Anower Hossen	5466
21	16280	Mohammad Osman Goni	5469
22	11319	Md. Abdul Quader	5471
23	12879	Dhali Tanvir Ahmad Siddiqui	5472
24	11709	Md. Omar Faruk	5482
25	12390	Pranab Kumar Majumder	5484
26	14356	Rabeya Ferdous	5486
27	13557	Md. Humayoun Kabir	5488
28	15707	Farhana Islam	5495
29	11064	Mohammad Kamruzzaman	5503
30	13731	Abdullah Al Mamun	5512
31	5228	Md. Zohurul Islam	5521
32	10332	Tanu Chakraborty	5524
33	12405	Shakil Ahmed	5528
34	13526	Md. Anwaruzzaman	5529
35	7825	A.H. Mostafa Kamal	5535
36	12366	Ruhul Amin	5536
37	11810	Abu Obaida	5543
38	8378	Mohammed Abdul Alim	5545
39	14548	Feroza Azim	5558
40	11697	Nishi Kanti Dey	5559
41	12575	Mithun Chandra Pal	5561
42	6628	Mohammad Amlac Hossain	5562
43	14588	Moon Rani Das	5563
44	11834	Md Akizur Rahman	5569
45	15640	Nabila Ishrat Jahan	5570
46	11358	Md. Ashrafuzzaman	5571
47	9925	Mohammed Hares	5574
48	11456	Probir Chandra Das	5578
49	9330	Bipul Chandra Nath	5580
50	7625	Farzana Huda	5583
51	9539	Rehana Akter	5584

Sl #	Reg #	Name of Candidates	Reg. #	Sl #	Reg #	Name of Candidates	Reg. #
52	9568	Mohammad Qamrul Ahsan	5585	108	6225	Saptam Biswas	5818
53	4065	Md. Golam Mostafa	5588	109	11147	Md. Atower Hossain	5819
54	10846	Md Abdur Wadud	5590	110	12307	Ohidul Ambia Choudhury	5821
55	13650	Fargana Akter Yousufi	5599	111	14407	Razaul Karim	5822
56	11190	Mahamudunnabi	5617	112	10913	Md. Hafejul Hasan	5825
57	15488	Md. Rejaul Karim	5624	113	11879	Mohammed Farhan Uddin	5826
58	8917	Badal Kumar Nath	5627	114	14378	Nooravi Bhuiyan	5828
59	16316	Abu Nasser	5640	115	14630	Suman Chandra Bhowmik	5831
60	14411	Shaikh Mamunur Rashid	5644	116	14543	Sk. Aminul Islam	5832
61	13514	Md. Bellal Hossain	5646	117	13931	Mashruna A. Chowdhury	5833
62	13793	Kamruzzaman	5648	118	11142	Faiz Ahmed	5834
63	5564	Md. Abu Bakar Siddik	5650	119	13189	Md. Zahurul Islam	5835
64	16080	Dipta Dipayan Paul	5651	120	13707	Masuda Sultana	5837
65	6400	Mohammad Mosaddek Hossain	5653	121	14166	Masuma Yasmin	5838
66	16343	Sk. Bellal Hossain	5660	122	10419	Kamruzzaman	5843
67	11080	Mariful Islam Bhuiyan	5663	123	11613	Raju Ahmed Khan	5845
68	16344	Md Mosharof Hossain	5667	124	9375	Muhammed Didarul Islam	5849
69	14310	James Tutul Mondal	5675	125	10246	Mohammad Monirul Islam	5851
70	14716	Pinto Kumar Saha	5687	126	11148	Mohammad Aminul Islam	5852
71	13161	Mohammad Shah Alam	5688	127	14473	Achiya Akter	5853
72	9642	Mohammad Monjur Hasnat	5691	128	13889	Animesh Kumar Chatterjee	5854
73	12374	Md. Jamal Uddin	5697	129	10336	Dipongkor Dutta	5855
74	6938	Mohammad Monowar Hossain	5698	130	15873	Md. Monjurul Hassan	5865
75	12751	Md. Feroz Iftekher	5701	131	7010	Mohammad Atiqur Rahman	5874
76	3830	Moklesur Rahman	5705	132	6630	Mohammad Mohasin Khan	5885
77	13070	Biplab Hossain	5707	133	16674	Gias Uddin Al Mamun	5891
78	15361	Abuzer Ghaffari	5708	134	13953	Rumana Amin	5896
79	15877	Md. Nayeem Ibn Yousuf	5712	135	9335	K M Kawsar Ali	5906
80	4828	Md. Shafiqul Islam	5714	136	6381	Mostafa Kamal Ahmed	5911
81	12018	Mohammd Rostam Hossain	5721	137	11250	Md. Asraful Huq	5915
82	13915	Md. Saydur Rahaman	5723	138	5338	Manish Ranjan Saha	5917
83	14777	Md. Abul Bashar	5724	139	14355	Polly Rozario	5921
84	15162	Adneen Mourin Hussain	5725	140	13918	Abdul Jabbar	5924
85	11889	Md. Einul Haque	5730	141	3805	Md. Aminul Hoque	5925
86	15617	Esha Nabila Hussain	5731	142	14311	Amar Krishna Shil	5928
87	11464	Muhammad Zubaidul Islam	5734	143	14862	Muhammad Mahmudul Hoq	5931
88	11450	Nirmal Chandra Biswas	5735	144	8850	Halima Akter	5935
89	15715	Md. Mosiur Rahman	5739	145	6754	Rumana Sharif	5936
90	15951	Shamsul Islam	5741	146	6645	Md. Afsar Uddin	5939
91	15059	Md. Farid Uddin	5749	147	5687	Joydeb Dutta	5942
92	14021	Md. Raju Ahmed	5753	148	11305	Md. Jafar Iqbal Howlader	5943
93	11238	Mohammad Sumon Hossain	5757	149	11218	Md. Abdur Rahman	5945
94	9160	Sudhir Kumar Das	5768	150	12829	Md. Abdullah- Al-Amin	5946
95	16337	Md Arshadul Kabir	5776	151	10159	Khandaker Mamun	5959
96	12204	Sarkar Muhammad Ashikur Rahaman	5783	152	5138	Md. Hemayet Hossain	5982
97	15665	Ashis Kumer Biswas	5785	153	5682	Pavel Bhowmick	5983
98	14046	Md. Rubel Miah	5787	154	11832	Ajites Ghosh	5989
99	14074	Evana Hoque	5796	155	10688	Mst. Lutfun Naher	6002
100	13820	Fouz Ilahi	5797				
101	5126	Md. Mahbulul Haque	5798				
102	13824	Md. Asraf Uddin	5800				
103	13705	Mostaque Ahmmmed Sarwar	5805				
104	8240	Aourora Kundu	5808				
105	14484	Faruk Ahmed	5812				
106	13232	Md Habibur Rahaman	5814				
107	9344	Dipankar Biswas	5817				

Candidates who have Passed Professional Stage (Knowledge Level)			
Sl #	Reg #	Name of Candidates	Reg. #
1	17465	Md Kamrul Hasan Siddiqui	25
2	17005	Soyeb Ahmed Chowdhury	97
3	14634	Mohammed Enam	138

Sl #	Reg #	Name of Candidates	Reg. #	Sl #	Reg #	Name of Candidates	Reg. #
4	15346	Md Omar	188	58	16342	Shamal Kumar Kundu	2000
5	9635	Mohammad Akramul	218	59	15608	Amit Chandra Dey	2023
6	17598	Md. Zakir Hossain	264	60	17192	Mohammad Shafikul Islam	2134
7	16729	Ahamed Ashraf Sharif	406	61	17496	Sabiha Yeasmin	2138
8	17010	Sultana Mashqura Jahan	500	62	16035	Shahjahan Sajib	2225
9	17654	Md. Al Mahmud	583	63	17222	K M Atiqul Islam	2245
10	17606	Md. Farhad Husain Suman	590	64	14764	Md Atiqur Rahaman	2278
11	17778	Mohammad Nurul Alam	596	65	17360	Ismat Jahan	2279
12	17630	Muhammad Yeamin	630	66	17359	Shankar Kumar Das	2285
13	16901	Shah Jalal Chowdhury	651	67	16678	Muhammad Amzad Hossain	2322
14	17557	Swapna Akter Nipa	661	68	16713	Md Emdadul Haque	2377
15	17644	Faruq Ibn Hossain	691	69	15992	Arman Farid Ahmed	2382
16	17602	Sumit Sazed	695	70	16362	Devbrota Biswas	2427
17	17907	Amitav Deb Nath	754	71	14054	Md Anowar Hossain	2434
18	17697	Md Iqbal Hossain	783	72	13032	Mithun Kanti Das	2455
19	17735	Rasedul Islam	786	73	16386	Mrityunjoy Bose	2665
20	15630	Sakib Ahmed Chowdhury	814	74	15684	Jannatul Ferdous	2692
21	15956	Hafiz Al Hossain	853	75	17291	Maksuratun Nazat	2699
22	17389	Mohiuddin Khalid	862	76	17281	Suman Chandra Saha	2811
23	16282	Md Salim Jahangir	889	77	16988	Md. Mahtab Uddin Chowdhury	2835
24	16949	Azam Hossain Bhuyan	1053	78	16519	Md Kamruzzaman	2859
25	15653	Foujia Parvin Dipa	1059	79	16618	Reazul Hossain	2899
26	17198	Md Nazmul Hasan	1060	80	16793	Md Mahadi Hassan	3051
27	17199	Md Shakir ul Haque	1071	81	17362	Syed Mohammad Iftakharul Islam	3069
28	17200	Md Arifuzzaman Rasel	1073	82	17284	Sheikh Mohammad Arafin Quader	3121
29	12870	Zumur Dhar	1079	83	17285	Md Anwar Shahadat	3131
30	11896	Alamgir Hossain	1082	84	15493	Md. Nazmul Hossain	3148
31	13363	Farhana Hasan	1123	85	16955	Mahmudul Hasan Panna	3174
32	9445	Md Munirul Islam	1158	86	15975	Abdullah Al-Mamun	3194
33	17128	Abdullah Al Mahmud	1215	87	15095	Ramesh Kumar Paul	3276
34	16359	Rajib Roy	1233	88	17252	Taskia Tamanna Islam	3284
35	16510	Md Kamrul Hasan Siddiqui	1237	89	16482	Md Sayduzzaman Tuhin	3322
36	16435	Salma Akter	1240	90	17096	Sujan Kumar Saha	3379
37	14361	Arifa Sultana	1246				
38	15359	Md Shofikul Islam Shohug	1260				
39	16175	Md. Zakir Hosen	1298				
40	15676	Md Wahe Dul Islam	1318				
41	16380	Kh. Mahfuzur Rahman	1319				
42	15804	Md Nazrul Islam	1335				
43	15156	Mst. Farjana Yeasmin	1347				
44	15338	Md Moniruzzaman	1357				
45	17270	Md Delwar Hossain	1368				
46	17373	Dipa Rani Paul	1447				
47	17497	Farzana Islam	1452				
48	17057	Siddiqur Rahman	1462				
49	15317	Shaikh Farid	1776				
50	13882	Mohammad Mahbubur Rahman	1834				
51	17139	Mohammad Razibuzzaman Khan	1836				
52	17378	Afseen Baten	1879				
53	15897	Mohammad Hasanatut Taher Khan	1912				
54	16202	Md Uzzal Miah	1919				
55	16758	Sumi Islam	1968				
56	16811	Md Najmul Islam	1971				
57	15339	Mousomi Huq	1980				

*The following candidates are required to successfully complete a conversion course on "Preparing Limited - Company Accountis" to be conducted by ICAB, failing which they will be required to pass Professional Stage (Knowledge Level) examination on Accounting, in order to pass Professional Stage (Knowledge Level) examination in entirety.

Sl #	Reg #	Name of Candidates	Reg. #
1	10930	Srikrishna Dhar	307
2	16295	Muhammad Monirul Islam	354

Candidates who have passed Application level

Sl #	Reg #	Name of Candidates	Reg. #
1	17066	Tamara Hussain	4007
2	17499	Md Nasir Uddin	4012
3	17271	Sajib Sarkar	4013
4	17326	Md Abdul Ahad	4018

36 Qualify as Chartered Accountants in November-December 2010 CA Exam



Kazi Asif Iqbal Mohammad Shahidullah

Md Farhan Ahmed

Tapan Bala

Swapan Mazumder

Nil Ratan Karmakar



Yesmin Hosna

Mohammad Azizul Islam Rana

Rojina Akhter

Sushanta Kumar Mondol

Jone Kumer Gupta



Raihan Uddin Ahammad

Mohammad Ahasan Ullah

Chowdhury Hasan Al Rashid

Md. Salim Reza

Md Jafar Sadeq



Farzana Firoz

Mohammad Imtiaz Khan

Md. Lutfar Rahman

Muhammad Arifur Rahman

Md Mamunur Rashid

36 Qualify as Chartered Accountants in Nov-Dec 2010 CA Exam



Md Abu Saem

Mohammad Mofizul Haque Rinku

Krishnendu Deb Roy

Mohammed Ariful Hoque

Kazi Mustak Ahmed



Md Saiful Islam

Mohammad Nazmul Huq Bhuiyan

Mashkawat Hasan Pavel

Imtiaz Ahmed

Mohammad Towhid Hasan



Bikash Kumar Das

Md Sirajul Islam

Md Arfin Ali

Sultan Ahmed Bhuiyan

Arun Kumer Kundu



Mohammad Abu Bakar Siddique Chowdhury

Congratulations
 to
Newly Qualified Chartered Accountants

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