

Institute of Cost & Management Accountants of Pakistan

Established by Government of Pakistan under Cost & Management Accountants Act, 1966
to regulate and promote the profession of Management Accountancy.



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Other Centres

Hyderabad
Kohat
Abottabad
Sargodha

Overseas Examination Centre

Dubai, UAE & Toronto, Canada
Contact: Director Examination, ICMAP Head Office

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Dawn Education Expo- 2007 - Islamabad

Institute of Cost and Management Accountants of Pakistan (ICMAP), Islamabad has participated in Dawn Education Expo- 2007 held on February 24 & 25, 2007 at Jinnah Convention Centre, Islamabad . The exhibition attracted various local and international academic institutions & universities candidates. This exhibition will help the ICMAP in its awareness and promotional campaign. A large number of people visited the exhibition. The ICMAP representatives on the stall gave detailed information to the prospective students. Around thousand visitors visited ICMAP stall.

In order to increase fresh intake for Fall 2007 & Spring 2008 sessions, the Career Counselling Seminar was also scheduled on Monday-February 26, 2007 at 1600 hrs. at ICMAP, Islamabad Centre. Prospective students participated in the seminar. Mr. Muhammad Kamran Jamil, Deputy Director Corporate Relations and Mr. Wali Mohammad Khan, Deputy Director Education gave detailed presentation to the prospective students. All the participants showed keen interest in the profession of Management Accounting.

CAPA Conference - Osaka 2007

The Japanese Institute of Certified Public Accountants (JICPA) will host the 17th Conference of the Confederation of Asian and Pacific Accountants (CAPA) in Osaka from Wednesday, October 3, 2007 to Friday, October 5, 2007.

The last time the CAPA Conference held in Japan was in 1962, 45 years before, when Tokyo and Kyoto were the venues. Osaka, the location this time, is situated close to the ancient capitals of Kyoto and Nara. As well as being a major business hub, the city offers the perfect fusion of Japan's renowned traditional and contemporary cultures. This Osaka Conference will also mark the 50th anniversary of the first ever CAPA Conference, held in 1957 in the Philippines capital of Manila. We may say that Osaka is a fitting place to hold this anniversary Conference.

Main Theme: How Professional Accountants can develop The Asian Economy

For further details please visit http://www.capaosaka.com/e_top.html

We would be glad to provide any information / assistance, which may be needed regarding participation in the CAPA Conference.

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Circulars for the Attention of Students!

Class Tests and Presentations

The Education Committee in its meeting held on November 12, 2006, approved in principle, the policy for allocation of Marks to Class Participation and Class Presentation as per following break up. However, the implementation was approved in the subsequent meeting held on December 24, 2006:

Class Participation	15
Class Presentation	25
1st Class Test	30
2nd Class Test	30
Total	100

A student shall be required to secure 60% marks in order to become eligible to appear in the final examination of the subject along with 75% attendance. All concerned may please note for compliance.

— **Director Education**

ICMAP Comprehensive Examination under 2005 Syllabus

To secure CMA Certification, all those students who qualify all Examinations of the Institute upto Stage 6 under 2005 Syllabus, will be required to take and clear a "COMPREHENSIVE EXAMINATION", which will be held one month after the announcement of ICMAP result for Spring (Summer) and Fall (Winter) Examinations, as the case may be. The details and essential requirements including application form, examination fee, schedule of examination, nature of examination, result announcement etc., are given hereunder:

1. **Eligibility to appear in the Comprehensive Examination:** A Candidate must have passed all examinations from Stage 1 to 6 under 2005 Syllabus, and must possess one year compulsory practical training.
2. **Application submission deadline:** End July and End January for Spring and Fall session respectively.
3. **Fee for the Examination:** Rs. 2,500 (Pakistan) UAE Dhs 625 (Dubai Centre).
4. **Expected date of the Examination:** Mid August and Mid February for Spring and Fall session respectively.
5. **Time (Duration):** 14 Hrs to 1700 Hrs PST (03 Hours)
(13 Hrs to 1600 Hrs UAE Time).
6. **Venue:** All Centres of ICMAP.
7. **Passing %:** 50%.
8. **Announcement of Result:** Last week of August and February for Spring and Fall session respectively.
9. **Proposed Structure of Comprehensive Examination Paper:**

PART	DURATION	ITEMS	MARKS	TOTAL MARKS
1	One Hour	40 MCQs (From all subjects)	One Mark each	40 Marks
2	Two Hours	02 Cases either from: (Cost and Management Accounting, Strategic Financial Management, Business Taxation & Business Laws)	30 Marks each	60 Marks
		TOTAL		100 Marks

10. For such students who fail to qualify First Comprehensive Examination, their second Comprehensive Examination will be conducted after two months of declaration of the result of 1st Comprehensive Examination i.e., [with normal Examinations for Spring and Fall session respectively].
11. The result of ICMAP qualified students under 2005 Syllabus, will be published in the Official Gazette of Pakistan, only after they have passed the Comprehensive Examination and have also completed the other criteria of compulsory training/work experience of one year.

Spring (Summer) 2007 Examination

Students are advised to note the following instructions for Spring (Summer) 2007 Examination for their understanding and compliance:

1 SCHEDULE OF SPRING (SUMMER) 2007 EXAMINATION :

Spring (Summer) 2007 Examination of the Institute excluding practicals / presentations will be held from Monday, May 21 to Wednesday, May 30, 2007 (both days inclusive).

2. EXAMINATION FEE:

Schedule of Examination fee for Spring (Summer) 2007 Examination is given below:

S. #	Syllabus 1998	Syllabus 2005	Fee (Rs) / Stage or Part
1	Foundation- I	Stage . 1	1,650
2	Foundation - II	Stage . 2	1,650
3	Professional - I	Stage . 3	1,760
4	Professional - II	Stage . 4	1,760
5	Professional - III	Stage . 5	2,090
6	Professional - IV	Stage . 6	2,200

- (i) Examination fee for appearing in one / two subject(s) of a Stage / Part will be 50% of the Total fee for that Stage / Part.
- (ii) Examination fee for appearing in three / four subjects of a Stage / Part will be 100% of the Total fee for that Stage / Part.
- (iii) Prescribed Examination fee will be deposited with designated bank branches.

3 LAST DATE FOR SUBMISSION OF APPLICATION FOR EXAMINATION:

The last date for acceptance of Application For Examination, along with normal prescribed fee for Spring (Summer) 2007 Examination is March 20, 2007, and with 100% late fee is March 31, 2007. No Application For Examination will be entertained after March 31, 2007 for Spring (Summer) 2007 Examination.

4 TIMETABLE:

The Timetable for Spring (Summer) 2007 Examination will be issued in the last week of April 2007.

5 EXEMPTION CERTIFICATES:

Students, who have applied for exemptions in any subject(s) and do not receive the exemption certificate, are advised to submit their Applications For Examination along with prescribed Examination fee within the specified time for Spring (Summer) 2007 Examination, indicating that the approval for Exemption(s) in the desired subject(s) is awaited.

6 COLLECTION OF EXAMINATION-RELATED MAILS THROUGH ICMAP CENTRE(S):

Students of remote areas only, who wish to collocate their Examination-related mails from the ICMAP centre should confirm by ticking [] Yes or [] No at the space provided for this purpose in the Application For Examination Form. This will facilitate all intending examinees as well as Examination Department in smooth generation, dispatch and delivery of Admit Cards and other related material.

7 STUDENT EMPLOYMENT FORM:

Submission of Employment Form with Application For Examination is compulsory for all students. No Application

for Examination will be accepted by the Branch / Centre without latest Student Employment Form. Students are requested to note that no Admit Card will be issued by the Examination Department, where Employment Form is not found attached with Application for Examination for Spring (Summer) 2007 Examination.

8 CHANGE OF EXAMINATION CENTRE:

Candidates desiring to change their examination centre may kindly ensure that their written / signed request for such a change should reach the Examination Department by April 10, 2007 POSITIVELY for Spring (Summer) 2007 Examination. No application for change of centre will be entertained if it is not signed by the applicant. Similarly, no application for change of examination centre will be entertained after April 10, 2007.

9 ADJUSTMENT / DEFERREL OF EXAMINATION FEE:

Examination fee of a candidate cannot be deferred or adjusted once his / her admit card has been issued. However, candidates disallowed to sit Spring (Summer) 2007 Examination, on account of short attendance / shortcomings in correspondence course assignments would be facilitated by carrying over his/her examination fee to the subsequent Examination only on Part / Stage basis. Examination fee of a candidate who has not been admitted to an examination can be transferred to the next examination session, only on a written signed request of the candidate before the issuance of admit card.

10 PROHIBITED ITEMS DURING EXAMINATIONS:

Examinees are advised not to carry the following items during examination in exam premises: Mobile phones, laptops, pocket PCs, PDAs, arms & ammunitions. A case of using unfair means will be initiated and action taken accordingly against those examinees who do not comply with these instructions.

11 SPRING (SUMMER) 2007 EXAMINATION ATTEMPT FOR STUDENTS OF 1998 SYLLABUS

The National Council of the Institute has allowed one more chance to the students of Professional–III and Professional–IV (passed / attempted) under 1998 Syllabus to appear in Spring (Summer) 2007 Examination, along with their remaining papers of earlier parts from Foundation–I to Professional–II (1998 Syllabus).

— *Director Examination*

ICMAP Overseas Examinations

This is for the information and guidance of all examinees in general and overseas examinees in particular, that queries about taking examination from ICMAP Overseas Centres shall be addressed directly to the Director Examinations, ICMAP Head office. Prospective overseas candidates are advised to note the following:

CRITERIA FOR HOLDING ICMAP OVERSEAS EXAMINATION:

- (i) Minimum number of students to sit for the examination must be 08 (candidates).
- (ii) Approval of administrative arrangements to conduct examination by High Commission/ Embassy / Consulate General of Pakistan in the respective country / city.
- (iii) Financial break-even.

OTHER INFORMATION:

- (i) Information regarding fee structure, status of papers and eligibility to sit for the examinations shall be obtained from the Examination Department.
- (ii) Remittance of Examination fee and any other outstanding fee, through bank draft in favour of ICMAP shall be forwarded directly to the Examination Department, Head Office Karachi.
- (ii) Exemption application form and Examination application form can be down loaded.

DUBAI EXAMINATION CENTRE: LIAISON PERSON DURING EXAMINATION (PERIOD) ONLY:

Mr. Rao Muhammad Afzal, Education Liaison Officer, Chancery Division, Office of the Consulate General of Pakistan in Dubai, DUBAI - U A E Tel #. 00971-4-3970412/3973600 Fax #. 00971-4-3973317
email : raofzl@yahoo.com

TORONTO, CANADA CENTRE:

Toronto Examination Centre has been closed down. All enquiries in this regard should, therefore, be addressed to Director Examinations.

DIRECTOR EXAMINATIONS

email : ed@icmap.com.pk
Tel # : 0092-21-9243024
Fax # : 0092-21-9243342

Research & Technical Updates

The following information are compiled by **Research Department of ICMAP:**

- o IASB issues exposure draft to help first-time adopters of IFRSs (IFRS 1)
- o IFAC proposes new Guidance on Practical Experience for Accounting Students
- o IFAC issues Revised Standards on achieving clarity and convergence
- o Survey on Accrual Accounting in Public Sector by the European Governments
- o AGP Office to conduct System-based Audit of Government Organisations
- o CBR introduces Risk-based Automated Sales Tax Refund Procedure
- o CBR launches eDOX (Electronic Correspondence Management System)
- o SBP issues Ten-Year Master Plan for Islamic Financial Services Industry

For details, please visit the website: <http://www.icmap.com.pk/rtupdates.htm>

Exposure Draft on SAFA Standard and Guideline for Not for Profit (including Non-Governmental Organisations)

South Asian Federation of Accountants (SAFA) has issued the Exposure Draft on Standard and Guideline for Not for Profit (including Non-Governmental Organisations). Link placed below:

http://www.esafa.org/safa/Regional_NGO_SoRP.pdf

We request all the Members to forward us their comments on the Draft, if any, to Members' Department, ICMAP on Email: member@icmap.com.pk for onward submission to SAFA Permanent Secretariat.

Khanani & Kalia, the first Organisation in Pakistan to Achieve ISMS Certification

Khanani & Kalia International (Pvt) Ltd. KKI has become the first company of Pakistan to achieve ISO/IEC 27001:2005 (Information Security Management System-ISMS). The company has been recommended to Bureau Veitas Certification Head Office in London for registration and issuance of corresponding certificate, after the successful completion of its standard audit held offsite in Bangalore, India and onsite in Karachi on **30th August, 2006** and **30th December, 2006** respectively.

During research and consultation it was identified that the establishment, maintenance and continuous update of ISO/IEC 27001:2005 (ISMS) provides a strong and systemic approach for the identification, assessment and management of information security risks within and outside an organisation. The company is now governed by a Corporate Information Security Policy and concrete mechanisms for Asset Management & Classification, Risk Assessment of information assets and Business Process, Business Continuity and Disaster Recovery Management and monitoring of all legal and regulatory requirements.

KKI is also the only exchange company of Pakistan which is also **ISO 9001:2000 certified (Quality Management System-QMS)** since **24th August, 2004**.