



The Association of
Certified Public Accountants
(International)

MEMBERS HANDBOOK





The Association of Certified Public Accountants

(International)

Patron: The Rt. Hon. The Earl of Shannon

President: Dr Anthony Kachikian Edwards, FCPA, CPA, CIA
Deputy President: Mr S. Dadourian, FCPA, FCCA
Vice Presidents: Mr Jawad H. Jawad, FCPA, FCMA, CPA
Dr Ahmed Fahhad, FCPA, CPA

The Association of Certified Public Accountants International (CPA-London) is a professional accountancy body founded for the purpose of developing a professional and educational Association which will enable accountants worldwide to attain technical and ethical standards of the highest international order.

The Association's objects among other things include:

- the advancement of the science of accountancy, financial management and other subjects related to the public accounting profession;
- the promotion of the highest standards of competence, practice and conduct by its members
- the protection and preservation of its members' professional independence and the exercise of professional supervision over them and
- to subscribe and promote International accounting standards.

The CPA-London aims to secure for its members the highest public confidence and esteem by establishing strict rules of professional and ethical conduct as a condition of membership. The training and education provided by CPA-London equips a member to offer services in a wide variety of fields including independent audit, accounting, financial management, taxation advice and planning, investigation, liquidations and receiverships.

Members use the designatory letters ACPA (Associate) FCPA (Fellow).

The Association's professional examinations are held twice a year, May and September. It also operates a Continuing Professional Education (CPE) programme for its qualified members.

For further details please contact:

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History

THE ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS, founded 1979, was incorporated in London in 1984 and is a leading international accountancy body. Prior to the incorporation of the Association no professional accountancy body existed for the specific purpose of providing an international organisation for accountants. Half yearly examinations, formulated and examined to the highest accountancy standards, have been held throughout the world since incorporation and are of a comprehensive nature ensuring coverage of the skills and knowledge required for senior financial and management appointments in industry and commerce, public service, and as public accountants and auditors. The world wide examination network set up by the Association enables students in any part of the world to undertake the Association's examinations. The Association orientates its Professional Examination to national requirements by setting local law papers in Company Law and Taxation.

The membership of the Association comprises approximately 675 members and 340 students.

Concept

The Association though having an international concept, nonetheless sees itself subject to national requirements in that while offering throughout the world a uniform examination of the highest standard, it does become necessary to ensure that the examinations and studentship requirements are such as to support the development of the accountancy profession and the national accountancy body in the country in which it examines; thus providing the indigenous accountant with both a national and an international accountancy qualification. The Association is therefore not in competition with national accountancy bodies but complementary thereto and seeks their closest co-operation and understanding.

Articles of Association & Bye-Laws

The articles of Association and Bye-Laws appear as a separate booklet.

Recognition in the United Kingdom

A member of The Association of Certified Public Accountants can engage in public practice in the United Kingdom and provide services similar to those provided by members of the six chartered bodies including that of auditor to a private concern, a partnership or a company registered under the Business Trade Names Act.

The Association's Syllabus of Examination is recognised by a large number of major Universities and business colleges in the United Kingdom and by Universities Worldwide.

The Association enjoys full recognition as a supervisory body under the provisions of the Ministry of Finance of the Republic of Armenia.

Qualification for Appointment as Auditor

The purpose of Section 389 is to define the eligibility for appointment as auditor to a company incorporated under a Companies Act. It is neither an assessment of competency nor a barrier to the provision of accountancy services to the public.

Appointment as auditor to a limited company is only a part of the work of a practising accountant and is not relevant to accountancy appointments in industry, commerce, public service or any other area of accountancy work. A member of the Association is fully comparable to a member of one of the Chartered bodies in providing services in the areas of management and taxation.

Though Parliament has given to the Department of Trade & Industry the right to recognise bodies of accountants, no further body of accountants has been recognised since the Companies Act 1948 was enacted.

The Association's examinations provide the skills and knowledge not only for public practice, but for senior management appointments requiring accountancy expertise, as well as for senior financial appointments in industry, commerce and public service.

Post Qualifying Studies

The Association organises an extensive programme of continuing professional education courses designed to keep members informed on the latest development in accounting, auditing and management methods, as well as change in legislation.

CPE Programme

All accountants recognise that the quality of their knowledge and services should be maintained and developed by continuing their professional education.

The ACPA offers a wide range of continuing professional education services for all qualified accountants, as well as providing educational services for students and for those in other fields

One of the most time and cost effective means of maintaining knowledge is therefore by attending courses.

ACPA courses are conducted by lecturers carefully selected to ensure that their experience and knowledge are suited to the particular course. To ensure maximum benefit, ACPA specialises in courses where numbers are limited and active participation and exchange of ideas are encouraged as appropriate.

Employers in the private sector appoint members of the Association to positions requiring high expertise, competency and integrity.

Educational Entry Requirements

Though having adopted in 1984 the standard entry requirement of Advanced Level passes in the General Certificate of Education, the Council of the Association has accepted that it would be failing in its fundamental purpose as an international body, were it to insist on this educational entry standard applying throughout the world, since it could be enforcing a restrictive practice against the interest of a country, in which it conducts examinations. The Association is therefore prepared to consider for studentship, applicants holding five approved Ordinary Level passes in the General Certificate of Education or its equivalent: passes having been obtained in English Language and Mathematics (or a kindred subject).

Educational Requirements:
Graduates of Approved Universities or
In terms of the General Certificate of Education —
Two passes at Advanced Level and three at Ordinary Level

OR

One pass at Advanced Level and four passes at Ordinary Level

Note: For the purpose of satisfying the Advanced Level entry requirement the Association accepts the International Baccalaureate. In the case of academic certificates of comparable standard issued by Overseas Governments applicants must show proficiency in the English Language.

An applicant over the age of 25 years, who is unable to satisfy fully the educational entry requirement and has held an accountancy appointment for not less than three years, may apply to the Council for special dispensation, as a mature Student.

Eligibility for Studentship Registration

In addition to having satisfied the educational entry requirement, an applicant for Studentship must be either engaged on work of an approved accountancy nature or, be a student, undertaking an approved course in Business or Management Studies

Service under Articles of Clerkship is not obligatory. Accountancy training may be undertaken in industry, commerce, public service or in public practice, whether under a training agreement or otherwise

The Examination Standards

The examinations are degree level equivalent. The examinations are held half-yearly in May and September.

Examination Structure

The Association examinations comprise, fifteen papers - each of three or three and a half-hours duration. The combined examinations cover a total of forty-eight examination hours - the most extended examination period for any professional accountancy body established in the United Kingdom and, as far as ascertained, overseas.

The Association is the only accountancy body in the United Kingdom examining in a special paper entitled "Professional Practice" and the International Accountant student is required to write more examination papers relating to public practice, than does the Chartered Accountant or the Certified Accountant.

The following is the conspectus of the examinations:-

Formation Examination

Formation 1

Paper 1 - Business Mathematics & Quantitative Methods

Paper 2 - Economics & the Business Environment

Paper 3 - Legal Framework

Formation 2

Paper 1 - Accounting Framework

Paper 2 - Taxation

Paper 3 - Information Technology for Managers

Paper 4 - Management Accounting

Professional Examination

Professional 1

Paper 1 - Financial Accounting

Paper 2 - Auditing

Paper 3 - Strategic Management Accounting

Paper 4 - Management and Strategy

Professional 2

Paper 1 - Advanced Taxation

Paper 2 - Advanced Financial Accounting

Paper 3 - Audit Practice

Paper 4 - Financial Management

Board of Examiners

The Association has 25 Principal Examiners and in addition to examining in British Law, conducts examinations in Taxation and Company Law in the local Law of other countries.

As an international body, it has been accepted that it is obligatory upon the Association to show that impartial examination standards are maintained. Accordingly, the Council of the Association appoints its examiners for accountancy and kindred type papers from outside the Association's membership and such appointments are made from all major United Kingdom accountancy bodies, but it is required that an examiner should hold, in addition to employment of an appropriate accountancy/financial nature, an appointment as a lecturer at a University/Polytechnic/Technical College in the United Kingdom in the subject, and to the level, for which he has been appointed.

Membership

Membership is attainable by passing the prescribed qualifying examinations coupled with proof of qualifying experience in accountancy of an approved nature and of employment in an appropriate accountancy capacity.

Reciprocal membership is open to members of the following organisations:

The Association of Certified Accountants in Armenia

The American Institute of Certified Public Accountants

Members use the designation “Certified Public Accountants” and the designatory letters ACPA, if Associates, and FCPA, if Fellows. (Associates advance to Fellowship when they have been members of the Association for five years)

Approved Practical Accountancy Experience

In addition to passing the Professional Examination, an applicant for Associate Membership is required, inter alia, to satisfy the Council with regard to practical accountancy experience. As the Association is maintaining a path of entry to studentship holding the required O level passes only, the Council has adopted the undermentioned periods of approved practical accountancy experience for admission as an Associate.

Graduate entrant of an approved University - three years of approved practical accountancy experience.

‘A’ level entrant - four years of approved practical accountancy experience.

‘O’ level entrant - five years of approved practical accountancy experience.

Practising Certificate

The Association's examinations have been prepared, inter alia to enable the successful candidate to practice as a Public Accountant and Auditor, but no member of the Association may engage in the public practice of accountancy whether full-time or part-time, unless he is in possession of a valid Practising Certificate issued by the Council of the Association authorising him to practise. One of the conditions for the issue of a Practising Certificate is that the member must show to the satisfaction of the Council that he has obtained adequate experience and training in auditing in the office of an approved practising Accountant, in the country in which he intends to practise.

The Practising Certificate is renewable annually at the discretion of the Council and may be withdrawn by the Council at any time. A member engaging in public practice when not in possession of a valid certificate is subject to disciplinary action.

Disciplinary Control

The Association attaches considerable importance to the implementation of matters concerned with professional ethics and enforces the accepted rules of professional conduct. Every member and student is required to conform to these rules and any breach thereof will render the member or student subject to disciplinary measures.

Local Branches

Where there are a sufficient number of members and students in a locality the Association encourages the setting up of a local branch for the furtherance of professional knowledge and skills. The conditions and rules in respect of such Branches appear as an Appendix.

Appendix

Name

- 1 The name of the Branch is “ The Association of Certified Public Accountants . — ----- Branch” (hereinafter called “the Branch”).

Registered Address

- 2 The registered address of the Branch shall be
-

Objects

- 3 The objects of the Branch shall be -
 - (a) To hold meetings for the discussion of accountancy matters and duties, the delivery of lectures, dissemination of professional accountancy knowledge.
 - (b) To arrange visits of vocational interest to industries and undertakings.
 - (c) To afford opportunities for social activities among members.
 - (d) To act as a means of communication between members seeking appointments and employers desirous of engaging them.
 - (e) To safeguard the interest of the members and to uphold the ethical standards of the profession.
 - (f) To support and assist the Council of The Association of Certified Public Accountants in the attainment of the objects of the Association and generally to promote and further the interest of members.

Application of Funds

- 4 The income and property of the Branch, whatsoever derived shall be applied solely towards the promotion of the objects of the Branch as set forth above : and no portion thereof shall be paid or transferred directly or indirectly to any member of the Branch.

Membership

- 5 All Fellows and Associates currently on the register of The Association of Certified Public Accountants (herein called “the Association”) residing in shall be eligible for membership of the Branch.
 - (b) Membership of the Branch shall be registered upon the completion and return of an application in due form to the Honorary Secretary of the Branch.
 - (c) Subject to Rule 12(c) all members shall be eligible to vote at any meeting of the Branch and to serve as members of the Committee of the Branch.

Management

- 6 The Branch shall at the first and every subsequent Annual General Meeting elect from among its members a Committee (hereinafter called "the Committee") consisting of members to direct the affairs of the Branch and to exercise all such powers of the Branch as are not by its Constitution required to be exercised by the Branch in General Meeting : but no regulation made by the Branch in General Meeting shall invalidate any prior act of the Committee which would have been valid if that regulation had not been made. The Branch may from time to time by resolution in general meeting increase or reduce the number of members of the Committee.
- 7 (a) The Committee shall elect from its members a Chairman, a Vice-Chairman, an Honorary Secretary, and an Honorary Treasurer. The Chairman, or in his absence the Vice-Chairman, so elected shall preside all general and committee meetings. If at any meeting the Chairman or the Vice-Chairman be not present within fifteen minutes after the time appointed for holding the meeting, a member of the committee chosen by the members present shall preside.
- (b) At every subsequent Annual General Meeting one-third of the members of the Committee for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third, shall retire from office, but a retiring member of the Committee shall be eligible for re-election.
- (c) No member of the Committee shall hold the same office for more than three consecutive years.
- (d) The Committee shall have power to fill any casual vacancies in the office of any member of the Committee by co-opting a member who shall retire when the person whom he replaces would have retired.
- (e) In order to achieve the objects of the Branch, the Committee may set up any other Special Committees or Sub-Committees to exercise such powers and to perform such duties as the Committee may from time to time vest in or assign to them. The Committee shall have discretion to decide on the scope of activities and the authority of the respective Special Committees or Sub-Committees and also have power to vary or withdraw in part or wholly the constitution and powers of such Special Committees or Sub-Committees.
- 8 (a) The Committee shall meet at regular intervals of not more than three months at such time and places as the Committee shall think fit. The meeting shall be called by the Honorary Secretary by giving seven clear days' notice to the members of the Committee. A member of the Committee who is absent from shall not be entitled to notice.
- (b) The Honorary Secretary shall at any time convene a meeting of the Committee upon the request of a member of the Committee.
- (c) Three members shall constitute a quorum for a meeting of the Committee.
- (d) Questions arising at a meeting of the Committee shall be decided by a majority of votes and every member of the Committee shall have one vote : in the case of an equality of votes, the Chairman shall have a second or casting vote.
- (e) In the event of any member of the Committee failing to attend three consecutive meetings of the Committee of which he has been duly notified, the Committee may, unless such absence was caused by illness or other circumstances which in the opinion of the Committee justify his absence, resolve that he ceases to be a member

of the Committee and proceed to fill any casual vacancy thus created.

- (f) The Committee shall cause minutes to be kept of all proceedings of the Committee and such minutes shall be signed by the Chairman as true records.
- 9
- (a) The Committee shall keep an account in respect of the funds of the Branch and no payment shall be made there against unless approved by the Committee.
 - (b) All monies or funds of the Branch shall be paid into a banking account in the name of the Branch and all cheques drawn on that account shall be signed by the Honorary Treasurer and countersigned by either the Chairman, Vice-Chairman or the Honorary Secretary for the time being.
 - (c) The Committee shall have the accounts made up to the 31st December annually. Such accounts shall be signed on behalf of the Committee by the Chairman and the Honorary Treasurer or in any other manner as the Association may from time to time require and shall be audited by the Honorary Auditor for the time being elected at an Annual General Meeting.

Meetings of Members

- 10
- (a) The Annual General Meeting of the Branch shall be held on a date not later than the last day of March in each year —
 - (i) to consider and receive the Annual Report of the Committee and the Accounts made up to the 31st December of the year preceding such meeting and the Honorary Auditor's Report thereon :
 - (ii) to elect members of the Committee for the ensuing year :
 - (iii) to elect an Honorary Auditor among the members : and
 - (iv) to transact any other business specified in the Notice convening the meeting.
 - (b) An Extraordinary General Meeting shall be convened by a resolution of the Committee or upon a requisition made in writing and signed jointly by not less than one-tenth of the members entitled to vote. In both cases, the Honorary Secretary shall convene the meeting as soon as possible and shall state fully in the Notice the objects for which the meeting is called. If within twenty-one days of the deposit of the requisition, the Honorary Secretary does not convene a meeting, the requisitioners may convene such Extraordinary General Meeting.
- 11
- (a) Not less than fourteen clear days' notice of all General Meetings specifying the place, day and hour of the meeting, and the nature of the business to be transacted thereat, shall be given to each member of the Branch, provided that the accidental omission to give notice of Meeting to, or the non-receipt of a Notice of Meeting by, any member entitled to receive notice shall not invalidate the proceedings at that meeting.
 - (b) The Annual Report of the Committee signed by the Chairman and the Statement of Accounts signed by the Chairman, the Honorary Treasurer together with the Honorary Auditor's Report thereon shall be circulated to members not less than seven days before the date of the Annual General Meeting.

- (c) Ten members or one-fifth of the members, whichever is the lesser, personally present shall be a quorum for a General Meeting.
- (d) If no quorum shall be present at any General Meeting, the meeting shall be adjourned for fifteen days and seven clear days' notice of the adjourned meeting shall be given to the members. If no quorum shall be present at the adjourned meeting, those present at such adjourned meeting shall constitute a quorum.
- (e) Every member whose Branch Subscription has been paid for the current year shall be entitled to one vote. In the event of an equality of votes, the Chairman shall have a second or casting vote. Voting shall be by a show of hands unless the Meeting decides that a ballot shall be taken.
- (f) Nominations of a qualified member to serve on the Committee shall be delivered to the Honorary Secretary at least seven days before the Annual General Meeting. The nomination form must be signed by one of the members entitled to vote together with the nominees' consent in writing to act as members of the Committee.
- (g) The Honorary Secretary shall keep a list of the members present at a general meeting and record the proceedings of that meeting.
- (h) The General Meeting Minutes Book shall be opened for inspection by members half an hour before the time fixed for the Annual General Meeting.

Finance

- 12 (a) The branch shall be financed by grants determined by the Council of The Association of CPA's together with such Annual Branch Subscription from members as the Committee shall from time to time determine.
- (b) If in the opinion of the Committee an additional levy becomes necessary during the course of a year, an Extraordinary General Meeting of members shall be convened to sanction the raising of such additional levy.
- (c) Any member who has not paid the Annual Branch Subscription and/or the additional levy due shall not be entitled to receive notice, circular, etc. or to participate any function of the Branch or to be present at all subsequent General Meetings nor be eligible for election as an officer or member of the Committee nor be entitled to speak or vote at any meeting of the Branch.

Exclusion and Expulsion from Membership

- 13 The Committee shall have power to exclude, at its discretion and without assigning any reason, any application for membership; and where in the opinion of the Committee that any member who has wilfully refused to comply with the provisions of the Constitution and Rules of the Branch, or has been guilty of any conduct unworthy of a member or likely to be injurious to the Branch as the case may be, such member shall be liable to expulsion by a resolution of the Committee. A member expelled under this Clause shall forfeit all rights in and claims upon the Branch and shall have no claim on the property of the Branch.

Dissolution

- 14 The Branch shall be dissolved by a Special Resolution passed by a three-quarters majority of members entitled to vote present and voting at an Extraordinary General Meeting called for that purpose.
- 15 In the event of the dissolution of the Branch, all books, papers, surplus funds, and all property whatsoever shall be handed over to the Council of the Association.

Alterations to Constitution and Rules

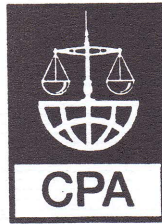
- 16 No alteration or amendment to the Constitution and Rules of the Branch shall be made except by a Special Resolution passed by two-thirds majority of members present and voting at an Extraordinary General Meeting specially called for that purpose, provided sufficient notice and the nature of business shall have been appropriately given; and also the Council of the Association shall have the right at any time to alter, amend, withdraw or add to the rules of the Branch.

Notices

- 17 A notice may be served by the Branch upon any member either personally or by sending it through the post to the member's registered address; and any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post.

Interpretation

- 18 Any question which may arise in connection with the interpretation of these Constitution and Rules or with any Branch election shall be determined by the Council of the Association.



The Association of Certified Public Accountants (International)

Patron: The Rt. Hon. The Earl of Shannon

COUNCIL

**President, Chairman
Admissions Committee**

Dr. A. Kachikian-Edwards, FCPA, CPA, CIA.

**Deputy President
Chairman Practising Committee**

Mr. S. Dadourian, FCPA, FCCA.

**Vice President
Chairman Technical Committee**

Dr. A. Fahhad, FCPA, CPA.

**Vice President
Chairman C.P.D. Committee**

Mr. M.A. Adileh, B.Com, FCCA, FCPA, CPA

**Vice President
Chairman IFAC Affairs**

Mr. Jawad H. Jawad, FCPA, FCMA, CPA.

**Vice President
Chairman Students Affairs**

Dato, Dr. James Alfred, JP, FCPA, CPA.

**Chairman
Professional Standards**

Dr. Louis Jahshan, FCPA, FCCA, CPA.

**Chairman
Gulf Region Affairs**

H.E. A.Jasim Al Abdouli, MBA, FCPA, CPA.

**Chairman
Professional Conduct Committee**

Mr. Bakr Abulkhair, FCPA, CPA.

**Chairman
Disciplinary Committee**

Mr. Ziad Bachnak, FCPA, CPA.

**Chairman Education-Training
Committee**

Mr. M. Douaidy, FCPA, FCMA, CPA.

**Chairman
Public Affairs Committee**

Mr. Naim Hamameh, FCPA, CPA.

**Chairman
Industrial Members Committee**

Mr. A. Abdalla, FCPA, CPA.

**Chairman Education and Training
Gulf Region**

Mr. Younis Shehabi, FCPA, CPA.

**Chairman Education and Training
North African Region**

Dr. Hassan Abou Seada, MBA, FCPA, CPA.

Member

Mr. Ismail El- Ayouti, FCPA, CPA.

Member

Dato, Dr. O. S. Sean, JP, PJK, FCPA.

Member

Dr. Tan Poi Sik, FCPA.