

25 August 2014



Independent Standard-Setting Boards in the News

REUTERS NEWS

Fitch: Brazilian States May Delay Programs if IPSAS Changes Slow

(The following statement was released by the rating agency)
NEW YORK, August 22 (Fitch) Brazilian states' compliance with The International Public Sector Accounting Standards (IPSAS) will significantly improve the transparency and quality ...

News that Matters to the Profession

DAILYFT

CMA signs MOU with Richard Pieris and Co as Accredited Practical Training Partner

CMA was incorporated by Act of Parliament No. 23 of 2009, and signed an MOU with Richard Pieris and Co. PLC, which is one of the largest and most successful diversified business conglomerates based in Sri Lanka.

ALL AFRICA

ICAN Moves to Shore Up Its Brand, Consolidate On Leadership Position

Aug 20, 2014 (This Day/All Africa Global Media via COMTEX) -- The Institute of Chartered Accountants of Nigeria (ICAN) said it is using the ongoing sensitisation and awareness programme for the new examination syllabus to shore up its brand ...

JIM HAMILTON'S WORLD OF SECURITIES REGULATION

Issue of Whether True and Fair Overrides IFRS May Be Turning into Battle of QCs

The issue of whether IFRS incorporates the concept of a true and fair presentation of a company's financial statements appears to have taken a turn towards a battle of QC opinions with a U.K., shareholders consortium recently questioning a ...

BUSINESS WIRE

Mitch Anthony, Cam Marston and Dr. Arthur Laffer Join List of Keynote Speakers for AICPA's 2015 Advanced Personal Financial Planning Conference

Annual Conference Offers Profession's Most Comprehensive Financial Planning Resource NEW YORK--(BUSINESS WIRE)-- August 20, 2014--Giving financial planners access to the most innovative and respected thinkers of the planning profession, the ...

DAILY NEWS (SRI LANKA)

CMA signs MoU with Fonterra Brands

Sri Lanka, Aug. 21 -- Certified Management Accounts of Sri Lanka (CMA) and Fonterra Brands Lanka Private Limited have signed an MoU certifying Fonterra to act as an accredited practical training organization for CMA students. CMA was set up ...

ACCOUNTING TODAY

Accounting Firms On The Hunt For Consultancies

A growing number of management consultancies are being acquired by Big Four accounting firms, according to mergers and acquisitions lawyer Stuart Cable, a partner at Goodwin Procter. It's a trend that may or may not extend beyond the Big ...

ACCOUNTING TODAY

FASB Issues Proposal to Simplify Accounting for the Cloud

The Financial Accounting Standards Board issued a proposed Accounting Standards Update Wednesday intended to simplify the accounting for a customer's fees paid in a cloud computing arrangement.

ALL AFRICA

ICAN, FRC to Tackle Asian Firms for Fraudulent Accounting

Aug 18, 2014 (The Guardian/All Africa Global Media via COMTEX) -- THE Institute of Chartered Accountants of Nigeria (ICAN) and the Financial Reporting Council of Nigeria (FRC), last week, launched series of shared initiatives among which is ...

REUTERS NEWS

Banks, funds agree on wider window for FX fix

WARSAW/LONDON, Aug 20 (Reuters) - Banks and asset managers are ready to support an extension of the one-minute window used to set currency market benchmarks, documents showed on Wednesday, but most are concerned by the risks involved and ...

THE WALL STREET JOURNAL ONLINE

Audit Regulator Considers Revamp of Rules on Accounting Estimates; PCAOB Seeks Input on Rules on Auditing Companies' Use of Estimates, Measurements of 'Fair Value'

Regulators took a first step Tuesday toward revamping how auditors review the use of key accounting estimates that can have a big effect on companies' financial statements.

ACCOUNTING TODAY

FAF Review Gives Thumbs-Up to Share-Based Payment Standard

A post-implementation review conducted by the Financial Accounting Foundation of a 2004 accounting standard on share-based payment transaction said that it achieved its purpose and provides useful information to financial statement users.

BUSINESS WIRE

Post-Implementation Review Completed on GASB Standard Addressing Capital Asset Impairment, Insurance Recoveries

NORWALK, Conn.--(BUSINESS WIRE)--August 19, 2014--An accounting standard for state and local governments that addresses the impairment of capital assets and insurance recoveries provides important information to users of financial ...

PROPUBLICA INVESTIGATIVE REPORTING

Big Investors Push for Auditors to Sign Financial Statements

An industry group which represents some of the nation's largest investors is urging regulators not to back away from plans to require auditors to sign the financial statements they prepare for companies.