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**From:** ZEIN BORAI [mailto:zeinborai65@yahoo.com]

**Sent:** 31 July 2005 12:26

**To:** Commentletters

**Subject:** national standard setters

**Dear Mr. Warren McGregor**

**I have the pleasure to comment on the memorandum of understanding on the role of accounting standards setters and their relations with the IASB.**

**Background.**

**Sudanese Association of Certified Accountants has been formed in the early sixties of the last century Its legal status is always changing due to the ruling Body in the country. The membership of this body is composed of qualified members amounting to 122 member qualified as (ACCA) U.K.,(CPA) USA, (CIMA) U.K. and (SACA) Sudan.( 34) in public practice, (7) in Government and the rest in industry.**

**All members are adopting International Standards with exemption of IAS 30 as they are using mainly Islamic Standards for Banks. We have about seven members involved in standard setting and we have set five local standards in Accounting and two in auditing which are the same like the IAS. Also they implemented the Islamic and supervised its adoption in the local banks.**

**Work with International Accounting Standard Board.**

**All SACA members are keen to adopt all IAS and IFRS and the new alterations to the standards and to up to date in this respect. A small group will be working In the follow up of changes, discussion papers and new projects.**

**Comments.**

**3-15 We need timely available information.**

**3-16 We expect to make use of such up to date Database for future use**

**3-17 It would be of importance to have the technical views, critical analysis**

**3-18 And credible process to be available for national setters to enable them to understand the final outcome**

**3-20Yes otherwise these agencies will not perceive the adoption of these standards.**

**4-8-9 Group working is part of the culture in this country.**

**5-11 It is important to give ample time for comments.**

**As part of the Islamic world is adopting Islamic Standards IFRIC and the IASB will not be involved in addressing issues relating to them unless some of the national standard setters have some difficulties in implementing these standards and need the advice from these two committees there is a need of some co ordination to be made how and when....**

**Education**

**Education material are the major part to help in implementing and developing national setters and there is a need for guidance in this respect.**

**Zein El Abdin El Borai Ahmed**

**Acting President**

**Sudanese Association of Certified Accountants**