



PAKISTAN INSTITUTE OF PUBLIC FINANCE ACCOUNTANTS (PIPFA)

(A Company set up under Section 42 of the Companies Ordinance, 1984)

Constituents: ICAP, ICMAP, AGP

Website: www.pipfa.org.pk, E-mail: pipfa@pipfa.org.pk

ED/Education/Policy/510

January 30, 2017

Notification

All concerned are hereby informed that Board of Governors, PIPFA has revised and approved following education policies with immediate effect;

1. The students, who have passed Bachelor's or Master's examination from a HEC recognized institute/university, are eligible to apply for exemptions according to schedule of exemptions. All other exemption policies will remain the same.
2. IFRS-15 "Revenue from Contracts with Customers" has been included in subject of Financial Accounting (Level-3) and Financial Reporting (Level-4) and IFRS-16 "Leases" has been included in subject of Financial Reporting (Level-4) with effect from Summer-2017 session.
3. The following Recommended Books for relevant chapters, as specified below, have been added as Additional Reading Material to facilitate the students;

Subject	Topics from Syllabus	Recommended Book	Chapter
Basic Accounting	4. Preparation of Accounts from Incomplete Records	1. Financial Accounting By: A Mukherjee & M Hanif	Chapter 22: Single Entry System
		2. Second Year Accounting By: Petiwala Book Depot	
Business Laws	3. Sale of Goods Act, 1930	1. Sale of Goods Act, 1930	Relevant Sections
		2. Mercantile Law By: Luqman Baig	Part 4: Sale of Goods Act
Financial Accounting	5. Partnership Accounts	Financial Accounting By: A Mukherjee & M Hanif	Chapter 25-29: Partnership
Taxation	4. Federal Excise Act 2005	1. Federal Excise Act 2005	Relevant Sections
		2. Synopsis of Taxes in Pakistan By: Mirza Munawar Hussain	Chapter 36: Federal Excise Duty
Business Communication & Report Writing	5. Precis Writing	High School English Grammar & Composition By: P. C Wren & H. Martin	Part 5, Chapter 38: Written Composition, Precis Writing



PAKISTAN INSTITUTE OF PUBLIC FINANCE ACCOUNTANTS (PIPFA)

(A Company set up under Section 42 of the Companies Ordinance, 1984)

Constituents: ICAP, ICMAP, AGP

Website: www.pipfa.org.pk, E-mail: pipfa@pipfa.org.pk

Notification
January 30, 2017

Subject	Topics from Syllabus	Recommended Book	Chapter
Financial Reporting	2C. Borrowing Cost (IAS-23)	Advanced Accounting & Financial Reporting-2016 (CFAP-1) By: ICAP	Chapter 7: Non-Current Assets-Sundry Assets (IAS-23)
	2D. Impairment of Assets (IAS-36)		Chapter 9: IAS-36
	3B. Construction Contracts (IAS-11)		Chapter 5: IFRS-15
	3C. Related Party Transaction (IAS-24) 3D. Segment Reporting (IFRS-8)		Chapter3: Presentation of Financial Statement (IAS-24) & (IFRS-8)
Management Accounting	3E. Divisional Performance	Management & Cost Accounting By: Colin Drury	Chapter20: Divisional Financial Performance Measure.
	3F. Transfer Pricing		Chapter21: Transfer Pricing.

This is being circulated for information, implementation and compliance.


Acting Executive Director

1. The President, PIPFA
2. The members BOG, PIPFA
3. The Rector, PAAA, Lahore
4. DG, HRM, Office of the Auditor General of Pakistan, Islamabad
5. The Controller General of Accounts, Islamabad
6. The Military Accountant General, Islamabad
7. The Under Secretary, Finance Department, Punjab Government
8. The Chief Inspector, Finance Department, Punjab Government
9. The Finance Advisor & Chief Accounts Officer, Pakistan Railways Accounts
10. PIPFA Own Offices (Karachi, Lahore, Islamabad & Faisalabad)
11. PIPFA Approved Colleges (Karachi, Lahore, Islamabad, Faisalabad, Rawalpindi & Peshawar)