Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

35th SESSION
24 - 26 October 2018
Room XVII, Palais des Nations, Geneva

Thursday, 25 October 2018
Afternoon Session

Agenda item 4.
Issues of practical implementation of international standards of accounting and reporting in the public and private sectors

Presented by

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ISSUES OF PRACTICAL IMPLEMENTATION OF INTERNATIONAL STANDARDS OF ACCOUNTING AND REPORTING

Lebogang Senne

Geneva, Switzerland
25 October 2018
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IFRS ADOPTION HEATMAP
PARTIAL ADOPTION

Angola
- Financial Institutions regulated by the NBA – IFRS (2016)
- Other Cos - Angolan Accounting Law and the Angolan General Accounting Plan (PGCA)

Morocco
- Banks and Credit institutions – IFRS (2008)
- Other Cos - choice between local standards (general Code of Accounting Standards, CNAC) and IFRS

Mozambique
- Banks and Insurance companies – IFRS
- Other Cos – IFRS dated 2008

Mauritania
- Central bank and SNIM - IFRS
- Other entities – choice to use IFRS or local standards

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ORGANISATION POUR L'HARMONISATION EN AFRIQUE DU DROIT DES AFFAIRES (OHADA)

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CHALLENGES

- Lack of adequately educated professional accountants.
- Lack of market for property, stock and bond
- Lack of expertise which include professional valuators and actuaries
- Change resistance from accounting professionals
- Lack of well organized PAOs.
Thank you...

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