



# MANEO

ISSUE 38 • MARCH 2004

NEWSLETTER FROM THE PUBLIC ACCOUNTANTS' AND AUDITORS' BOARD  
NUUSBRIEF VAN DIE OPENBARE REKENMEESTERS- EN OUDITEURSRAAD

## REPORT FROM THE CHIEF EXECUTIVE OFFICER

Responsive to the spate of major corporate failures that have occurred across the world in recent years, governments have moved swiftly to review the regulatory systems for the public auditing profession within their jurisdictions. The most notable and probably the promptest response is by the USA with the promulgation of the Sarbanes-Oxley Act of 2002 that has resulted in the establishment of the Public Company Accounting Oversight Board (PCAOB). The measures introduced by this body, and in the pipeline, are far reaching and will have global impact for auditors engaged in assignments of USA listed companies.

The UK, Japan, Canada, Australia, France, The Netherlands and the European Union have moved or are in the process of moving to new or changed regulatory systems in their jurisdictions. It is common knowledge that in our own country a Ministerial Review Panel has recently issued a report that includes recommendations for a redraft of the Accountancy Profession Bill that deals with the regulation of auditors.

All of the above measures are aimed at restoring confidence in the profession as part of a larger objective to restore investor confidence in the capital markets through improved corporate reporting and governance.

So what should our auditors be doing today? It is submitted that increased

regulation will be of little use without a concerted effort by all practitioners to ensure that there is a "return to basics." In a recent UK Inspectors Report to the DTI, the inspectors made the following comments which illustrate the message I am endeavoring to convey:

- Auditors should remind themselves that Auditing Standards require auditors to reach an independent opinion based on sufficient and appropriate evidence which has been assessed with professional scepticism. Representations by the directors do not relieve the auditors of their auditing responsibility.

- Auditors should guard against the "process of following process", which can appear to complete an audit that conforms with standards whilst the failure to bring a sufficiently inquiring mind to the audit evidence obtained has led to the wrong judgments.

Our profession has a mountain to climb to restore public confidence and trust. I have every confidence in our ability to meet the many challenges we face to achieve this. ■

– **CLAUDE O'FLAHERTY**  
*Chief Executive Officer*

## SA PROFESSION SHINES ABROAD

The following letter was received from one of our professionals in the United States:

*Dear Mr O'Flaherty,*

*I have followed the PAAB closely and commend you for your leadership in establishing the Board as a body which has earned the respect of professionals in the United States and one under which I am proud to have qualified. I still have aspirations to return to South Africa and plough back skills, especially in respect of the development of potential professionals.*

*One again, thank you.*

Signed,  
Thabani Njalo Ndebele, CA (SA)  
Senior Professional (Dallas-Ross, TX, USA)

*We are proud of you too Thabani!  
Thanks for being a true ambassador for the SA profession. – Ed*



# MANEO

## NEW APPOINTMENTS



### CHAIRMAN: MRS RE BENJAMIN-SWALES

Ruth E Benjamin-Swales matriculated from Athlone High School in 1980 whereafter she completed her B.Com degree and obtained her CTA qualification through UCT in 1985. Ruth passed the qualifying examination of the Board in 1989.

Ruth served her articles with Gross, Hendler & Frank, a medium-sized firm of chartered accountants in Cape Town, and thereafter spent six years at Ernst & Young, the latter three years spent in their Consulting division. In 1995 Ruth joined the Performance Audit division of the Office of the Auditor-General.

KMMT Brey (a medium-sized black-owned firm of chartered accountants) invited Ruth to join them and in April 1998 she registered with the PAAB. Ruth has been in public practice since then and is currently a partner at Ernst & Young in Cape Town, following the merger of Gobodo Inc Western Cape (formerly KMMT Brey) with Ernst & Young in July 2002. Her client focus area is the Public Sector and Educational Institutions.

Since qualifying, Ruth has been an active member of both the Association of Black Accountants in Southern Africa (ABASA) as well as the South African Institute of Chartered Accountants (SAICA). She currently serves as Council member on the SAICA Southern Regions Council, she is the Chairperson of SAICA's national Public Sector Committee and she serves on SAICA's National Accountancy Transformation Committee.

Ruth was elected as SAICA's representative to the PAAB in 2000 and has served as a member of the PAAB's Exco since 2002. She served as Vice-Chairman of the PAAB in 2003 before being elected as Chairman for 2004.



### VICE CHAIRMAN: MR CF REID

Charles Reid matriculated from Durban High School in 1975 whereafter he completed his tertiary education at Natal University. Charles passed the qualifying examination of the Board in 1981, qualifying as a chartered accountant after having served articles with Forsyth and Nel. He was admitted as a partner of CJ Lowe & Company in March 1987.

Charles completed a Higher Diploma in Tax Law at Natal University in 1991 and has served on numerous professional committees including the SAICA Small Practices Committee, the PAAB Practice Review Committee, the KwaZulu-Natal Society Small Practices Committee, the Durban Regional Association (Chairman in 1995), the Council of the KwaZulu-Natal Society of Chartered Accountants (President in 2000) and the SAICA Attorneys and Accountants Joint Committee.

Charles is currently a director of Lowe & Company Chartered Accountants (SA) Inc, (formerly CJ Lowe & Company), and is involved in consulting to and auditing owner managed businesses. He has particular interest in taxation, estate planning and all aspects of property development, investment and management.

Charles serves as a member of PAAB's Exco and has been elected as Vice-Chairman of the PAAB for 2004. ■



# MANEO

## AUDITING STANDARDS

### IFAC EXPOSURE DRAFTS RELEASED

The following International Federation of Accountants (IFAC) exposure drafts (EDs) of International Standards on Auditing (ISA) were issued for comment in South Africa:

- ED ISA 700, *The Independent Auditor's Report on a Complete Set of General Purpose Financial Statements*, and
- ED on Group Audits, which includes the revised ISA 600, *The Work of Related Auditors and Other Auditors in the Audit of Group Financial Statements* and an International Auditing Practice Statement (IAPS) on Group Audits.

The purpose of the revised ISA 600 is to establish standards and provide guidance when an auditor, acting as a group auditor, decides to use the work of a related auditor or other auditor in the audit of group financial statements while the proposed IAPS provides practical assistance to auditors in applying the ISA to the audit of group financial statements. The due date for comments was 31 March 2004.

The Exposure Drafts can be accessed on the IFAC and PAAB websites.

### AUDITING STANDARDS BOARD (ASB)

The ASB approved the following South African Auditing Standards (SAAS) at their meeting in December 2003:

- SAAS 315, *Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement*,
- SAAS 330, *The Auditor's Procedures in Response to Assessed Risks*,
- A revised SAAS 200, *Objective and general principles governing an audit of financial statements*, and
- A revised SAAS 500, *Audit Evidence*.

These pronouncements form part of the Audit Risk Model and become effective for periods beginning on or after 15 December 2004.

- A revised South African Auditing Practice Statement (SAAPS) 1005, *The Special Considerations in the Audit of Small Entities*. The revised SAAPS takes into account SAASs issued between March 1999 and March 2003.

### INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD (IAASB)

The IAASB have issued the following pronouncements since December 2003:

- International Framework for Assurance Engagements (Issued January 2004).

The framework defines and describes the elements and objectives of an assurance engagement, and identifies engagements to which ISAs and International Standards on Assurance Engagements (ISAEs) apply.

- ISAE 3000, *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (Issued January 2004).

The ISAE establishes basic principles and essential procedures for all assurance engagements other than audits or reviews of historical financial information covered by ISAs.

- International Standard on Quality Control (ISQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements* (Issued February 2004).

The ISQC establishes a firm's responsibilities to set up and maintain a system of quality control for all audits and assurance engagements.

- A revised ISA 220, *Quality Control for Audits of Historical Financial Information* (Issued February 2004).

This ISA establishes standards for the specific responsibilities of firm personnel for an individual audit engagement and is based on the firm-wide quality control standards set out in the ISQC.

- A revised ISA 240, *The Auditor's Responsibility to Consider Fraud in an Audit of Financial Statements*.

The revised standard builds on the new audit risk standards in that it requires the auditor to focus on areas where there is a risk of material misstatement due to fraud, including management fraud.

The pronouncements can be accessed on the IFAC website. ■

### CINDY JONKER

*Professional Assistant – Auditing Standards*

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## AUDITING STANDARDS

# INTO UNCHARTERED TERRITORIES

*In January 2004 the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) held its fourth annual meeting with national standard-setters from around the globe. Two of the more important topics of discussion were convergence with international auditing standards and the role of oversight bodies. The need for one set of global auditing standards has been long recognized and the IAASB has been active in obtaining world-wide support for its international auditing standards. While the adoption of these standards does not come without its own challenges and convergence issues, the last thing the accountancy profession needs right now is another set of standards and further interventions, especially from foreign powers.*

### ANOTHER WATCHDOG?

Apart from the increased complexity and length of new standards being issued, irrespective of the body issuing those standards, auditors are also faced with increased regulation and oversight, not only in terms of local legislation, but pretty much from any power that has sufficient clout to lay down the rules by which the players have to abide if they want to participate in the global markets. But are we prepared for all the new rules of the game, and indeed, are we equipped to play by these rules?

The United States Sarbanes – Oxley Act ('the Act') came into effect in July 2002 following the major business and audit failures in the United States and with a mission to restore investor confidence in the profession and capital markets. The Act calls for the establishment of the Public Company Accounting Oversight Board (PCAOB), the activities of which include standard setting, monitoring, inspection and enforcement. All would be well if the scope of these activities were limited to United States auditors, but its requirements are much more far reaching than anticipated, leaving auditors world – wide to cope with yet

another set of standards and being subjected to oversight by yet another body.

The first challenge is to register with the PCAOB if a public accounting firm prepares or issues any report with respect to any public company ('the issuer'), regardless of the jurisdiction of its organization or operation, that is required to be filed with the Securities Exchange Commission or that requires a registration statement to be filed for a public offering of securities. In addition, any public accounting firm which 'plays a substantial role in the preparation or furnishing of an audit report' must also register with the PCAOB. The rules of registration defines the latter requirement as the performance of material services that a public accounting firm uses or relies on in issuing all or part of its audit report with respect to any issuer or the performance of the majority of the audit procedures with respect to a subsidiary or component of any issuer of which the assets or revenue constitute at least 20% of the consolidated assets or revenue, before the principal accountant can issue an audit report on the issuer.

### CONFIDENTIALITY PUT TO THE TEST

Section 102(b) of the act requires the applicant to disclose certain information which will assist the PCAOB to determine the outcome of an application. This is, however, not merely another form-filling exercise and due consideration needs to be given to local data provision legislation as well as the labor laws which govern employees' privacy. Furthermore, the requirement that an employee should be willing to consent to the provision of information at any time in the future may well amount to unfair labor practices in South Africa. Also, the scope of, and timeframes for, the disclosure of any criminal, civil, administrative or disciplinary proceedings may still need further consideration and clarity has to be provided as to whether only pending proceedings or any proceedings

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## EDUCATION AND TRAINING

# OFFICIAL STATEMENT ACCOMPANYING THE RELEASE OF THE RESULTS OF THE PUBLIC PRACTICE EXAMINATION (PPE) 2003

### OVERALL RESULTS

A record number of 2370 (2002: 2298) candidates wrote the Public Practice Examination (PPE) of the Public Accountants' and Auditors' Board (PAAB) in November 2003. Of these, 1452 (2002: 1372) passed, representing a pass rate of 61% (2002: 60%). The pass rate for candidates who wrote for the first time was 70% (2002: 68%).

Five candidates were awarded honours for achieving a pass mark of over 75 %.

#### The names of the top 10 candidates are:

- |                                 |                |
|---------------------------------|----------------|
| 1. Mr Elmar Retief Venter       | <i>Honours</i> |
| 2. Mr Colin Marc Glasenberg     | <i>Honours</i> |
| 3. Ms Susan Loubser             | <i>Honours</i> |
| 4. Ms Jennifer Wendy Cleminson  | <i>Honours</i> |
| 5. Mr Nicolaas Willem Hanekom   | <i>Honours</i> |
| 6. Ms Caryn Ann George          |                |
| 7. Mr Jacobus Louw Badenhorst   |                |
| 8. Ms Andrea Field              |                |
| 9. Ms Andrea Lee                |                |
| 10. Mr Johann Eckhard Kassier   |                |
| Ms Isabella Elizabeth Pretorius |                |

Of the 653 black (African, Coloured and Indian) candidates who wrote, 334 passed. This equates to a pass rate of 51% (2002: 56%).

### TRANSFORMATION OF THE PROFESSION

Increasing the number of black accountants and auditors remains a national imperative and the PAAB, the South African Institute of Chartered Accountants (SAICA), the universities and the professional firms are working aggressively to address this. One such special initiative of the PAAB and Financial And other Services SETA (Fasset) is the implementation of a Black Advancement

Programme for black candidates who have been unsuccessful in previous attempts to pass the PPE. In 2003, of the 80 black candidates who participated in and completed the PAAB's programme, 35 passed, representing a pass rate of 44%.

Both the PAAB and Fasset believe that the Black Advancement Programme adds value and assists in increasing the number of repeat black candidates that write and pass the PPE annually.

### THE EXAMINATION OBJECTIVE

The statutory auditor performs a very responsible function and the PAAB has a duty to ensure that only those who have demonstrated an appropriate degree of professional competence are registered as auditors. The examination, which aims to assess professional competence, takes the form of a five-hour written assessment consisting of a selection of case studies reflecting the public practice environment. Candidates must demonstrate an ability to solve multi-disciplinary practical problems in an integrated manner and to do so must analyse and interpret information and provide viable solutions to address specific client needs. The ability to demonstrate logical thought and exercise professional judgement is an integral part of the examination.

### ADMISSION REQUIREMENTS

Admission requirements to the PPE are onerous, requiring completion of a recognised academic and education programme. In addition, entrants must also have passed Part I of the Qualifying Examination of SAICA. Completion of the academic requirement under a full-time study programme ordinarily takes at least four years. Given the practical focus of the assessment, candidates are required to have served at least 18 months of a registered training contract in the service of a Registered Accountant and Auditor before being admitted to write the PPE.

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## EDUCATION AND TRAINING

The minimum total duration of a training contract is three years, which usually follows the four-year period of full-time study. The period of qualification for most students is therefore at least seven years. The PAAB believes that its Education and Training requirements are consistent with its duty to ensure that standards at entry point are maintained and that only those who are able to meet prescribed competency standards are registered as auditors. The qualification period of seven years is in line with those of other highly regarded professions and internationally recognised accounting bodies. The PAAB's examination continues to be afforded both local and international recognition.

## CONCLUSION

The PPE is the culmination of a long academic, education, training and assessment process aimed at developing professional competence. We wish to acknowledge the significant contribution made by various education institutions, training officers and SAICA towards the success of the candidates.

The PAAB is confident that the successful candidates have demonstrated a degree of professional competence that will enable them to make a positive contribution to the profession and the economy of South Africa and we wish to congratulate our successful candidates on their achievement. ■



*The Education and Training Department of the PAAB, held the PPE 2003 Results Release Function on 27 February 2004. A lot of candidates came to the PAAB awaiting in anticipation for their results to be released exactly at 16:00. The relief on some of the successful candidates' faces could be seen, and others were disappointed. The PAAB congratulate all the successful candidates and wishes them continued success in their career.*



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## EDUCATION AND TRAINING



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## AUDITING STANDARDS

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instituted in the past should be disclosed. But the rules have been amended to accommodate some of these concerns, although the collection, maintenance and retention of the consents will remain a massive administrative burden. The registration process itself has proved to be an onerous task as well. The international firms have been able to file registrations with assistance from their United States associates, but it remains a huge task to gather the information for submission to associate firms. The services of the legal profession have been sought to assist with interpretation of some sections and requirements of the Act as well as to provide legal opinions on submission of certain information, where the provision of such information would cause the applicant to violate local laws. All of this does not come without associated costs.

An interesting development has been threats from the European Commission to require United States firms to undergo the same process when they perform audits outside of the United States. This 'reciprocal treatment' could, however, be mitigated if there is agreement to a system of reliance placed on processes and reports issued by national regulators, so that all parties may work together in an attempt to avoid duplication and achieve cost effectiveness. As far as inspections are concerned, the extent of reliance may be influenced by the independence of the regulator, integrity of the systems and its past track record. Similarly, the PCAOB will have rules that will determine the extent of reliance it can place on a country's investigation and disciplinary proceedings.

### CONVERGE OR DIVERGE?

The PCAOB's mandate includes the setting of auditing standards and the PCAOB has commenced with its project to develop its own standards. Besides burdening auditors with a different set of standards, there is also the risk that these standards will be more rules-based and therefore in conflict with the IAASB standards which are based on principles. The PCAOB does not, however, view their standards as prescriptive, but rather as objective-based, the

objectives giving rise to basic principles and thereby unconditional obligations. Underlying these obligations, the PCAOB believes, is the recognition that auditors must apply professional judgment.

One of the first standards proposed by the PCAOB, relating to documentation requirements, goes beyond rules but in fact includes regulatory requirements for the retention of documentation. Whilst the PCAOB believes that regulatory requirements form an integral part of auditing standards, this view might impact on attempts at achieving convergence. This does not mean that the PCAOB does not support convergence. The IAASB will participate as an observer on the PCAOB's Standing Advisory Group while the PCAOB has accepted observer status (with speaking, but not voting rights) at IAASB meetings. It is believed that such reciprocal representation will support convergence of standards, although it might not necessarily persuade the PCAOB to adopt the IAASB auditing standards.

Whether the increased oversight and the move into other territories will impact on audit failures remains to be seen. This is not only virgin territory for the PCAOB, but for the entire accountancy profession. The objectives of regulators are the same – to restore public confidence in the profession and to protect investors. In that case, surely the most practical and cost effective way forward is a system of mutual recognition and cooperation between the PCAOB and national regulators. It is appreciated that there will be practical issues in the initial years, whether legal or with regard to the choice of auditing standards. The main issue at hand is to finalise the registration process, for which the deadline has been extended to July 2004. Once that has been done, the most effective ways of cooperation need to be explored as we prepare for the next chapter. ■

### BERNARD AGULHAS

*Director – Auditing Standards*

#### References

PCAOB Release No. 2003 – 007  
PCAOB Release No. 2003 – 020  
Accountancy Age – February 2004



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## LEGAL

### QUARTERLY REPORT FROM THE DIRECTOR: LEGAL

for the period 1 October 2003 to 31 December 2003

#### INVESTIGATION COMMITTEE

The Investigation Committee met twice during this period; 28 matters were disposed of during this period, as follows:

- Three cases were either withdrawn by the complainant, not prosecuted, or not proceeded with by the Committee, for various other reasons, including settlement or conciliation by either the Committee, or the Directorate.
- Eight cases in terms of Disciplinary Rule 3.9.1 (the accused having given a reasonable explanation for the conduct).
- One case in terms of Disciplinary Rule 3.9.2 (the conduct complained of not constituting unprofessional conduct).
- One case in terms of Disciplinary Rule 3.9.3 (there being no reasonable prospect of proving the accused guilty).

The following consent orders were imposed:

- In two cases, practitioners were cautioned; one matter was tax related and the other was audit related.
- In one case a practitioner was reprimanded; the matter related to failure to report irregularities and qualify accounts.
- In twelve cases practitioners were fined. The matters were as follows:
  - ◊ one related to failure to detect fraudulent invoicing (R50 000);
  - ◊ three related to Law Society trust account audits – (R25 000 in one matter and in the other two R10 000, of which R5 000 was suspended on conditions);
  - ◊ one related to tax (R50 000);
  - ◊ one related to negligence in the execution of instructions (R10 000);
  - ◊ six related to practice review (1st cycle 3rd review – R50 000 of which R25 000 was suspended on conditions; 2nd cycle 2nd review – R30000 of which R15 000 was suspended on conditions in one matter; R20 000 of which R10 000 was suspended on conditions in three matters and R10000 of which R5000 was suspended on conditions in one matter.).

#### DISCIPLINARY COMMITTEE

The Disciplinary Committee did not convene during this period.

#### CONSTITUTION OF INVESTIGATION AND DISCIPLINARY COMMITTEES

As in many areas of life today, the composition of these committees is under scrutiny and pressure to become more representative of the profession on whom they sit in judgment. This is essential if the committees are to retain the credibility they currently enjoy. Unfortunately, for our purposes, representivity is not restricted to race and gender, but further complicated by language, region and size of firm.

If you consider the composition of the Investigation and Disciplinary Committees, you will notice that we are lacking in members from the large firms, as well as members who are either Black, female or Afrikaans speaking.

I would like to thank those large firms who faithfully respond to my pleas for members of their firms to serve. I would also like to thank the committee members who come from the small firms – the billable time lost to their practices (especially on the Investigation Committee) is substantial, and demonstrates a selfless commitment. A big thank you also to my currently serving Black members (of whom there are a few) and to my currently sole (and first) female member, Carol Read.

If you believe you would like to offer your services on either of these Committees, and if you have been in practice for (ideally) 10 years, with a strong emphasis on audit, we would love to hear from you. INVESCO members MUST be prepared to attend all our seven meetings a year (members who constantly tender apologies or who are overstretched are not helpful) and must be prepared to put in approximately 40 hours preparation for each meeting. DISCO members are called on less frequently but have a higher profile and are required to sit for up to three days at a time (sometimes, but not often, longer). This committee has a shortage of members from large firms.

#### HOLDING OUT

On 3 December 2003 a certain Mr LA was sentenced in the Bellville Regional Court to five counts of fraud in respect of under declaration of VAT in the sum of R3 820 003,03 as well as one count of contravening Section 14(a), read

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## LEGAL

### INVESTIGATION COMMITTEE AT WORK



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## LEGAL

with Section 27(1) and 27(3) of the Public Accountants' and Auditors' Act 80 of 1991. Although the accused was professionally qualified, his registration lapsed in 1982 for non-payment of his fees. He was sentenced to community work namely 12 to 16 hours a month cleaning the Parow Police Station in respect of the fraud (bearing in mind that the actual loss to the fiscus was R469 123,19) and, in

respect of the holding out charge a fine of R1 000 [the maximum fine is R4 000] or six months imprisonment.

It is pleasing to note that charges of holding out are still prosecuted by our Courts although, increasingly, only when linked to other charges. ■

**JANE O'CONNOR**

### INDIVIDUALS ADMITTED TO THE REGISTER OF THE BOARD

From 1 October 2003 to 31 January 2004

**Amofa Margaret Ivy**  
**Ayub Amaanullah**  
**Blignaut Johannes Hendrik**  
**Boshoff Etienne**  
**Brider Lisa**  
**Cohen Richard Henry**  
**De Vries Carel Braam**  
**De Wit Stephanus Gabriël**  
**Dhlamini Lindani Lorna**  
**Ferreira Johan**  
**Goolam-Mahomed Abdool Haq**  
**Hapgood-Strickland Gavin Andrew**  
**Hemingway Clinton Bradley**  
**Higgins Charles George**  
**Holmes Hilton James**  
**Human Carel Visagie**  
**Jacobs Almero Ockert**

**Knol Thomas**  
**Koekemoer Anne-Marie**  
**Loonat Haroon Ahmed**  
**Mac Donald Peter Mark**  
**Makamure Simbarashe**  
**Marais Christine Louise**  
**Marais Michiel Barend**  
**McLaren Susanna Elizabeth Jacoba**  
**Moolman Hubert Grant**  
**Mthimunya Aaron Buyiswa**  
**Ntumba Melusi Christian**  
**Odendaal Carina**  
**Olckers Michelle Claire**  
**Oosthuizen Tobias Johannes**  
**Ovenstone Caroline Anne Elizabeth**  
**Paraskevas Nicolaas**  
**Patel Anesh**

**Peens Johannes Gideon**  
**Pilley Adrian Neil**  
**Roos Francois Jacobus**  
**Shimkins David Harry**  
**Smit Gustav Heinrich**  
**Stoltz Joseph**  
**Swanepoel Stephanus Petrus**  
**Terblanche Petrus Nickolaas**  
**Theron Jacques Pieter**  
**Van Niekerk Marius**  
**Van Straaten Chrisna**  
**Van Werkhoven Wouter**  
**Waller Natalie Mackay**  
**Watt Wessel Jacobus**  
**Weber Norman Karl**  
**Williams George Roland**  
**Wright Anthony Hugh Graham**

### INDIVIDUALS RE-ADMITTED TO THE REGISTER OF THE BOARD

From 1 October 2003 to 31 January 2004

**Botha Johan Christiaan**  
**Bouwer Cornelius Frederik**  
**Brons Robert**  
**Coetzee Annemart**  
**Gerber Marthinus Cornelius**  
**Hemmings Tanya Arlene Simone**  
**Horn Antony Richard**  
**Jack Vuyo**

**Jordaan Gert Johannes Daniel**  
**Karolia Mohamed Hoosen Ebrahim**  
**Kruger Louw**  
**Leibovitz Norman Allen**  
**Malherbe Daniel Francois Du Toit**  
**Marais Henrie**  
**McDonald Paul John**  
**Mc Goldrick Lesley Jane**

**Singh Camilla Jane**  
**Sondiyazi Mpumela James**  
**Tayob Arshadalli Ismail**  
**Van Der Walt Stephanus Johannes Roelof**  
**Van Huissteen James Broughton**  
**Van Niekerk Corneulus Johannes**  
**Visser Tobias Rossouw**  
**Wu Chia Chao**

### INDIVIDUALS REMOVED FROM THE REGISTER OF THE BOARD

From 1 October 2003 to 31 January 2004

**Antiglevich George (resigned)**  
**Barac Karin (resigned)**  
**Beinash Lewis Jonathan (resigned)**  
**Benson Irwin (resigned)**  
**Bezuidenhout Mark John Patrick (emigrated)**  
**Boyns Michael Robert David (resigned)**  
**Campbell Ian Michael (resigned)**  
**Clemens Gisbert Felix (resigned)**  
**Copeling Osmund Carey Ruhmor (resigned)**  
**Correia Andriana Christalla (resigned)**  
**De Villiers Jan Stephanus (resigned)**  
**Dobson Lisl (emigrated)**  
**Dullabh Chandrakant Manilal (resigned)**  
**Du Toit Gerda Maria (resigned)**  
**Edwards John Theodore Maitland (resigned)**  
**Eksteen Petronella Aletta (resigned)**  
**Elflick Christopher Arthur Comyns (resigned)**  
**Fly Bruce Christopher (resigned)**  
**Fraser Ian Hamilton (resigned)**  
**Fraser Roderick Maxwell (resigned)**  
**Gamliel Ilan Zvi (resigned)**  
**Gibbon David Braidwood (resigned)**  
**Goldstein Joel Michael (resigned)**

**Gordon Nathan (deceased)**  
**Graham Brian Donnelly (resigned)**  
**Greek Sam (resigned)**  
**Hamilton David (resigned)**  
**Hirschowitz Debrah Ann (resigned)**  
**Hoar Robert Barclay Hilton (resigned)**  
**Hubbard Karen Leanne (resigned)**  
**Katz Gary Shawn (resigned)**  
**Kent Bryan Hugh (resigned)**  
**Kirstein Carl Frederik (resigned)**  
**Landman Nicolaas Jacobus (resigned)**  
**Lawrie Richard Miles (resigned)**  
**Little Trevor John (resigned)**  
**Liston Keith Anthony (resigned)**  
**Lomberg Ian Gerald Smuts (resigned)**  
**Lund Herbert Keith (resigned)**  
**Maddock Grant William (resigned)**  
**Massyn Hendrik Louw (deceased)**  
**Meyer Ronald Jomar (resigned)**  
**Odysseos George (resigned)**  
**Oosthuizen Okker Andries (resigned)**  
**Pappenheim Anne Nelly Mila (resigned)**  
**Parker Mark Gavan (resigned)**

**Pillay Liren (resigned)**  
**Schipper Gerrit Jan (resigned)**  
**Scholtz Christiaan Pieter (deceased)**  
**Slogrove Robin Andrew (resigned)**  
**Smit Morrison Etienne (resigned)**  
**Solomons Alton John (resigned)**  
**Spalding Thomas Andrew (deceased)**  
**Swan William Anthony (resigned)**  
**Tarpey David John (resigned)**  
**Tayob Fareeda (resigned)**  
**Van Dyk Jacobus Cornelius (resigned)**  
**Venter Jan Magiel Paul (resigned)**  
**Vercueil Jan Jacobus Andries (resigned)**  
**Walker Andrew Dudley (resigned)**  
**Walsh Brian Gerald (resigned)**  
**Washkansky Arnold (deceased)**  
**Webb Thomas Vallance (resigned)**  
**Williams Nicola Diana (resigned)**  
**Williams Rory Lionel (resigned)**  
**Williams Trevor Malcolm (resigned)**  
**Zeeman Pieter Daniel (resigned)**



# MANEO

## OBITUARY

### BHASKER PATEL

It is with great regret that we learned of the passing of our friend and colleague Bhasker Patel on 24 February 2004 after a short illness.

Bhasker's tertiary education was at Heriot-Watt University in Edinburgh where he graduated with an MSc degree in Chemical Engineering.

He then decided to change careers and completed his professional examinations and training and was admitted to membership of the Institute of Chartered Accountants of Scotland in 1977.

After working in the profession in Scotland and abroad, he joined Coopers & Lybrand, Johannesburg in 1991. He joined Practice Review as a Reviewer in 1994 and was promoted to Director: Practice Review in 1995. He then joined Grant Thornton as a Partner at the beginning of 2002.

Bhasker was a valued member of staff who will be fondly remembered by all of us at the Board, SAICA and generally by all those in the profession with whom he came into contact through his role in practice review, for his dedicated service and contribution.

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