



MANEO

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

REPORT FROM THE CHIEF EXECUTIVE OFFICER

This represents my first contribution to the *Maneo* as CEO of the PAAB and I hope that I will be able to continue to make effective use of this medium of communication with our members. I certainly chose an exciting time to have joined the PAAB! My arrival coincides with two key events that will have an impact on how the profession in South Africa shapes itself in the future. These events are the eminent promulgation of the new Audit Profession Act, as well as the implementation of the 3rd cycle practice review process.

During 2004, South Africa took the bold decision to opt for full compliance with the International Financial Reporting and Auditing Standards. The comment from my predecessor at the time was: "It is one thing to agree to something, and quite another to actually achieve it!" Well, we are starting to experience the manifestation of the implications of this decision now. A very sobering example of this is with the implementation of the new and revised Quality Control Standards, with effect from 15 June this year.

As many of you may know, I accompanied the practice review director on most of the road shows to introduce the 3rd cycle review process. It was a very informative and pleasant experience, and it is unfortunate that I could not make it to some of the venues. How-

ever, I will be arranging to visit the places I missed out, sometime in December or early in the new year. I learnt on the road show that support in relation to auditing matters, particularly to our small practitioners, needs urgent attention. I have already started to address this issue with SAICA, and hope that they will come up with a sustainable action plan to deal with this issue.

However, I was also somewhat disappointed with the apparent lack of knowledge that a large portion of our membership had on the contents and substance of the Quality Control Standards. I know that members have been bombarded over the last year or two with constantly changing and new accounting and auditing standards. I recognise that it is a demanding task to stay ahead of all these changes. However, if we want to continue to have our members and our profession internationally recognised, with the asso-

ciated benefits, then we simply need to do everything we can to stay up to date. Adding to my disappointment is the fact that when the PAAB issued a practice statement on the Quality Control Standards and arranged workshops in the various regions, attendance was poor and a number of the planned sessions had to be cancelled. I trust that we will see a better effort from all the role players, including our members, in the future as we collectively take on the challenge of staying up to date with all the changes.

I hope that by the time I make my next contribution to *Maneo* the Audit Profession Act will be promulgated and that we will have started to work on its implementation. Given the proposed new legislation, 2006 is going to be yet another challenging year. In the meantime, enjoy a blessed, peaceful and safe festive season.

– **KARIEM HOOSAIN**
Chief Executive Officer

Seasons Greetings

On behalf of the PAAB we wish all our members
and their families a joyous festive season
and a happy & prosperous 2006.



AUDITING PROFESSION BILL

The Auditing Profession Bill was finally passed by the National Council of Provinces (NCOP) on 16 November 2005, following a tortuous process which started almost a decade ago. The following is a summary of the culmination of this process:

- (a) On 30 August 2005 the second draft of the Bill was released for public comment, to be received no later than 30 September 2005.
- (b) The PAAB, various institutes and auditing firms submitted their comments and presented their views on the Bill at a public hearing on 13 and 14 October 2005.
- (c) On 17 and 18 October 2005 National Treasury presented its response to the submissions for deliberation by the Finance Portfolio Committee.
- (d) On 4 November 2005 the Finance Portfolio Committee adopted the Bill with amendments.

- (e) The National Assembly and NCOP passed the Bill on 9 November 2005 and 16 November 2005, respectively.

At the date of this article, the Bill requires only the assent of the President to become an Act of Parliament. The new Act is expected to become effective in early 2006.

The finalisation of this legislation will result in the transition of a self-regulated profession to one which is more independently regulated and in which government will play some role. The current structures of the PAAB worked effectively to comply with the present legislation. The new Act will, however, require additional capacity and resources which will obviously come at an additional cost.

The Bill and the final amendments to the Bill can be accessed at www.paab.co.za.

AUDITING STANDARDS

IAASB RELEASES NEW INTERNATIONAL STANDARD ON AUDITING

The International Auditing and Assurance Standards Board (IAASB) released a revised International Standard on Auditing (ISA) 230 (Revised), *Audit Documentation*. The new standard establishes stricter requirements for audit documentation.

In summary, the requirements of the revised ISA 230:

- Places a new emphasis on the timely preparation of audit documentation necessary to provide a sufficient and appropriate record of the basis for the auditor's report, and evidence that the audit was carried out in accordance with ISAs and applicable legal and regulatory requirements.
- Establishes a new requirement that the auditor prepare the audit documentation so as to enable an experienced auditor, having no previous connection with the audit, to understand the audit work performed, the results and audit evidence obtained, and the significant matters identified and conclusions reached thereon. It also defines the meaning of an "experienced auditor." The previous ISA only suggested that the auditor may find it useful to consider what would be necessary to provide another auditor, hav-

ing no previous experience with the audit, with an understanding of the work performed and the basis for the main decisions taken.

- Establishes a new requirement that, if in exceptional circumstances, the auditor judges it necessary to depart from relevant ISA requirements, the auditor document how the alternative audit procedures performed meet the objective of the audit and, if not otherwise clear, the reasons for the departure.
- Establishes a new requirement that the auditor complete the assembly of the final audit file on a timely basis after the date of the auditor's report, and provides guidance indicating that an appropriate time limit for this would ordinarily be 60 days after the date of the auditor's report. The revised ISA also resulted in the establishment of a new requirement in 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*, for firms to set up policies and procedures for the timely completion of the assembly of the final engagement files.
- Establishes a new requirement that the auditor not delete or



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discard audit documentation after the final audit file has been assembled, unless the retention period for the audit documentation has elapsed. The revised ISA also resulted in expanded guidance in ISQC 1 on the retention of engagement documentation. This guidance indicates that the retention period for audits ordinarily is no shorter than five years from the date of the auditor's report, or, if later, the date of the group auditor's report.

The Standard is effective for periods beginning on or after **15 June 2006**.

IAASB RELEASES EXPOSURE DRAFTS OF PROPOSED ISAS AS PART OF CLARITY PROJECT

As part of its comprehensive program to improve the clarity of international standards, the IAASB of the International Federation of Accountants (IFAC) has issued exposure drafts (EDs) of four proposed standards in a new drafting style. It has also issued an exposure draft of Proposed Amendments to the *Preface to the International Standards on Quality Control, Auditing, Assurance and Related Services* and an Explanatory Memorandum to accompany the EDs. The release of these documents marks the beginning of the IAASB's ambitious 18 month program to redraft standards and to develop new standards using the new style.

Key elements of the new drafting style include:

- basing the standards on objectives, as opposed to procedural considerations;
- use of the word "shall" to identify requirements that the professional accountant is expected to follow in the vast majority of engagements;
- eliminating the present tense to describe actions by the professional accountant, which some had regarded as ambiguous in terms of obligation; and
- structural improvements to enhance the overall readability and understandability of the standards.

The following four proposed standards have been redrafted in the new style:

- ISA 240 (Redrafted), *The Auditor's Responsibility to Consider Fraud in an Audit of Financial Statements*;
- ISA 300 (Redrafted), *Planning an Audit of Financial Statements*;
- ISA 315 (Redrafted), *Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement*; and

- ISA 330 (Redrafted), *The Auditor's Procedures in Response to Assessed Risks*.

The closing date for comments to IFAC on the four exposure drafts is **28 February 2006**. Comments should reach the AASB by **7 February 2006**.

AASB RELEASES TWO NEW SAAPS

The Auditing and Assurance Standards Board (AASB) released two new South African Auditing Practice Statements (SAAPS) namely:

SAAPS 3, *Illustrative Auditor's Reports on Financial Statements*

Statements of SAAS were aligned with the ISAs but contained additional guidance pertaining to specific circumstances in South Africa, for example, additional illustrations of modified audit reports. The AASB identified the need to reissue the additional guidance, after updating the reports and providing additional examples where necessary, as a practice statement to be used by auditors in conjunction with the relevant ISAs.

SAAPS 4, *Enquiries Regarding Litigation and Claims*

SAAS 502, *Enquiries regarding litigation and claims* was developed locally for auditors making enquiries regarding litigation and claims in South Africa and does not form part of the ISAs. Accordingly, SAAS 502 is reissued as a SAAPS as it contains guidance for auditors in South Africa. The guidance contained in this SAAPS was taken directly from SAAS 502. Consequently, SAAS 502, *Enquiries regarding litigation and claims* issued in December 2002 is withdrawn with the issue of this SAAPS.

The SAAPS are available on the PAAB website at www.paab.co.za. ■

– **DERYCK TINDALL**

Professional Manager: Auditing Standards

FAREWELL

CINDY JONKER

– Professional Manager, Auditing Standards

Cindy left PAAB at the end of November to explore new career opportunities. She played an integral part in the Auditing Standards team at PAAB, including her regular contributions to *Maneo*. Her commitment and professionalism will be missed, and we wish her everything of the best for the future.



QUARTERLY REPORT FROM THE DIRECTOR: LEGAL

for the period 1 July 2005 to 30 September 2005

REGISTRATION MATTERS

We have an enormous problem – historical and current – of misunderstandings that occur when our RAAs inform us that they are either no longer in practice or no longer performing the attest function, and ask us to update our records. We have had instances where we assume that they are resigning and have removed them from the register, and this is not what was wanted, and vice versa. We earnestly implore that when you send us such communication, **please make it quite clear** whether you are resigning your registration with the Board or not.

INVESTIGATION COMMITTEE

The Investigation Committee met once during this period and disposed of 21 cases as follows:

6 matters were not proceeded with:

- 4 were withdrawn by the complainant;
- In 2 matters the committee was unable to proceed because of an absence of evidence.

1 case in terms of Disciplinary Rule 3.9.1 (the accused having given a reasonable explanation for the conduct).

1 case in terms of Disciplinary Rule 3.9.2 (the conduct complained of not constituting unprofessional conduct).

2 cases in terms of Disciplinary Rule 3.9.3 (there being no reasonable prospect of proving the accused guilty).

11 practitioners were found guilty and fined, by consent, as follows:

- 1 matter related to trainee accountant administration (R10 000, of which R5 000 was suspended on conditions)
- 10 related to practice review. In the one 1st cycle matter the practitioner was fined R10 000, fully suspended for three years on conditions. In the nine 2nd cycle matters the practitioners were all fined R30 000, of which R15 000 was suspended on conditions. In two of those matters the practitioners had already given up the attest function and the effective dates of the sentences were postponed.

DISCIPLINARY COMMITTEE

The Disciplinary Committee met twice during this period, and heard two matters.

FIRST MATTER

From 4 - 7 July 2005 the committee heard the case concerning the audit of Regal Bank. This is fully reported in Maneo issue #44, which was posted on the PAAB website. If you would like a hard copy of this particular issue, please send your details to jjohnston@paab.co.za, or contact Joanne Johnston, at (011) 622-8533 (mornings).

SECOND MATTER

As reported previously, from 16 - 18 May the Disciplinary Committee sat to hear a matter, but it was not concluded in the three days set aside for it. On 23 - 25 August 2005 the Committee heard the resumed case against the accused, who had pleaded not guilty to the charges against him. The charges arose out of a complaint by the chairman of a company, who had appointed a company owned by the accused as JSE sponsor and corporate advisor.

Although the issues for decision were not complex, the facts were extremely complex and we have made every effort to render them understandable to our readers. For this reason the reporting format of this case departs slightly from the usual format.

The facts of the charge appear from the finding, which was delivered by the chairman of the Committee, Adv Willem van der Linde SC, as set out below.

ACCUSED

In the finding the Chairman referred to the accused as “the defendant” and described him as follows:

“In this matter the defendant was registered as an accountant and auditor in terms of the Public Accountants’ and Auditors’ Act 80 of 1991 during the period 7 March 2002 to 29 May 2003. During that period he did not perform any



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accounting or auditing services, nor did he hold himself out as an accountant and auditor”.

Context of charges which were common cause

Company A is a public company listed on the JSE and owns 70% of Company B.

Company A and Company B were at all material times represented by Mr C.

Company D is a provider of niche corporate advisory services and an accredited sponsor firm in terms of the JSE listing requirements. The defendant owned all Company D’s issued share capital and was also the managing director of this company.

Company E was a private equity fund and the holding company of special purpose vehicles engaged in investment in unlisted entities. At all material times the defendant owned all Company E’s issued share capital and is its only director.

Company F is a SPV that at all relevant times held Company E’s interests in Company H (referred to below). At all relevant times Company E held all the shares in Company F.

Company G was a competitor of Company B.

Company H was owned by Mr J until 22 August 2002 when he sold this company. The effective value of the business built up by Mr J was, at the time that he sold it, in the region of R50m.

During 2000 – 2002 Companies B and G attempted to achieve a merger.

With effect from 2 August 2001 Company A appointed Company D as sponsor to it on the JSE (“the sponsor engagement” or “the JSE sponsor engagement” or “the JSE sponsor mandate”).

With effect from 7 August 2001 Company A also appointed Company D as joint corporate advisor to Companies A and G in respect of certain transactions pertaining to the proposed merger (“the first advisory engagement” or “the merger mandate”).

During May 2002 the proposed merger between Companies A and G failed.

With effect from 3 June 2002 Company A appointed Com-

pany D as sole corporate adviser in respect of a certain property transaction (“the second advisory engagement” or “the property mandate”).

On or about 10 July 2002 one Mr K, the CEO of Company G, disclosed to the defendant that Company G had been approached by Mr L to fund his management buyout of Company H. Mr K asked the defendant to discuss Mr L’s potential management buyout with Mr L as a transaction that may be funded by Company E. Mr K also instructed Company D to investigate the merits of the transaction (i.e. whether Company G as potential investor in Company E would receive a market related return on its investment) and thereafter to investigate possible funding structures.

On 5 August 2002 Companies A and D amended the first advisory engagement in respect of the fees agreed therein.

On 22 August 2002 the management buyout of Company H was effected.

On 29 August 2002 the defendant tendered his resignation to Company A.

On 31 October 2002 Company H gave notice of termination of its business agreements with Company B with effect from 1 May 2003. On the same day Company H concluded agreements with Company G in future to do business with it on a basis similar to the business that it previously conducted with Company B.

The mandates of Company D under the second advisory engagement was terminated on 20 November 2002 and so too the sponsor engagement.

By virtue of a series of agreements concluded on or about 16 November 2002 the ultimate shareholding in Company H will, upon the happening of certain events, be as follows: 50.1% by Mr L via Company M; 24.995% by Company G; 24.995% by the defendant via Companies E and F.

CHARGES

The Chairman set out the charges against the defendant as follows:

“He is charged with the following counts:

The accused is guilty of improper conduct within the meaning of 2.1.20, or, alternatively, 2.1.21, of the disci-

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plinary rules, in that without reasonable cause or excuse he contravened or failed to observe the following provisions of the code:

- Paragraph 4.5 (confidentiality), read with paragraph 9, in that he failed to respect the confidentiality of information acquired during the course of performing services under the sponsor engagement, the first advisory engagement and the second advisory engagement (paragraph 9.1); and/or he used or disclosed confidential information without proper and specific authority from [Company A] and without there being a legal or professional right or duty to disclose (paragraph 9.1); and or he made improper use of confidential information which had been acquired in the course of work for his personal advantage and for the advantage of third persons (paragraph 9.3); and/or
- Paragraph 4.1 (integrity) and/or paragraph 4.2 (objectivity) and/or paragraph 4.3 (independence) read with paragraphs 5, 6 and 7, in that he acted in the transaction referred to in 4.12 [of the charge sheet] in conflict with this duty to [Company A] in circumstances incompatible with integrity, objectivity and independence, and/or he acted in circumstances in which it was clear that a material conflict of interest would exist; and/or he derived a secret benefit for himself at the expense of [Company A].”

[4.12 of the charge sheet read as follows:

‘On or about 22 August 2002, and while the Accused’s undertaking as set out in paragraphs 4.5, 4.6 and 4.7 above remained in full force and effect, the Accused, on behalf of [Company E] and [Company F], entered into an agreement or agreements with certain other parties pursuant to which, inter alia, [Company F] and/or [Company E] and/or the Accused acquired the interest in [Company H] referred to in 2.’]

The Chairman then dealt further with the relevant provisions of the Disciplinary Rules and the Professional Code of Conduct as follows:

“Rule 2.1.20 of the disciplinary rules provides that:

‘A practitioner is guilty of improper conduct if he or she, without reasonable cause or excuse, contravenes or fails to observe any of the provisions of the code.’

Rule 2.1.21 of the rules provides as follows:

‘Any practitioner shall be guilty of improper conduct if he/she conducts him/herself in a manner which is improper or discreditable or unprofessional or dishonourable or unworthy on the part of a practitioner or which tends to bring the profession of accounting into disrepute.’

Although rule 2.1.21 remained formally part of the pro forma prosecutor’s case until the end no argument was addressed to us in regard thereto and we do not deal further with it.

Paragraph 4.5 of the disciplinary code provides as follows:

‘Confidentiality

A practitioner should respect the confidentiality of information acquired during the course of performing professional services and should not use or disclose any such information without proper and specific authority, or unless there is a legal or professional right or duty to disclose.’

Paragraphs 6.1 to 6.4 of the disciplinary code reads:

‘Conflicts of interest

- 6.1 A practitioner should be free and be seen to be free from any influence, interest or relationship, whether direct or indirect, which might be regarded, whatever its actual effect, as being incompatible with integrity, objectivity and independence.
- 6.2 Where a practitioner has reason to believe that his/her or his/her employee’s involvement in an assignment would possibly cause a conflict of interest he/she should immediately disclose this fact.
- 6.3 Where it is clear that a material conflict of interest exists a practitioner should decline to act.
- 6.4 Where a conflict exists, but a practitioner considers that it would be possible to act objectively, the engagement may be accepted provided:
 - 6.4.1 The nature of the conflict is fully explained to each party for whom the practitioner will be acting; and
 - 6.4.2 The parties agree in writing that the practitioner may act.’



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The reference to integrity and objectivity in paragraph 6.1 of the code is a reference back to paragraph 5.1 of the code which reads as follows:

'Integrity and objectivity

5.1 The principles of integrity and objectivity impose the obligation on all practitioners to be fair, honest and free of conflict of interest, prejudice and bias. Relationships or interests, whether direct or indirect, which could adversely influence, impair or threaten their capacity to act with integrity and objectivity should be avoided.”

ISSUES

The Chairman defined the issues for decision by the Committee as follows:

“The issues that call for decision by us may be categorised for the sake of convenience under the heads of jurisdiction, confidential information and conflict of interest.”

He then dealt with each of these issues individually.

JURISDICTION

With regard to jurisdiction, the Chairman said the following:

“The point taken by the defendant is that his services fell outside of the scope of the professional services rendered by an auditor or accountant, were therefore of a non-professional nature, and accordingly that the Board does not have jurisdiction. Alternatively, it is argued that the Board, or, rather, this committee, should decline to exercise its jurisdiction.

In our view we do have jurisdiction and should exercise it for the following reasons.

First, the code applies, according to paragraph 2.11, to an accountant and auditor registered as such and whether or not he is in public practice. The concept of public practice is defined in the Act as meaning:

‘The practice of a person who performs the functions of an accountant and auditor, and for that purpose holds himself out as an accountant and auditor and places his services at the disposal of the public for reward.’

It follows that the code specifically included within its reach a practitioner as defined who does not necessarily perform the functions of an accountant and auditor, nor

holds himself out as an accountant or auditor.

Second, the code nonetheless also explicitly covers the position of an accountant and auditor in his practice as such, the definition contained in paragraph 2.12 makes that plain, since there it expressly refers to audit services and accounting services in a manner which is usually associated with an accountant and auditor in public practice as that concept is defined in the Act. It follows that the services listed in paragraphs 2.12.1, 2.12.2 and 2.12.3, arguably refer to the public accountant and auditor, and not to the non-public accountant and auditor.

Third, and in any event, if the code intended to refer only to a registered practitioner in the performance of ‘professional work, professional services and professional business’, all as defined in paragraph 2.12 of the code, then the services undertaken by the defendant in terms of each of the three mandates fall within the description of ‘the advising function’ as defined in paragraph 2.12.3. We draw attention in this regard to the fact that that definition is not exclusive; but even if it were the concept of ‘consulting services to management’ is sufficiently wide in our view to include each of the three mandates.

As to whether we should decline to exercise our jurisdiction, we would refer again to rule 2.1.20 of the disciplinary rules, which reads:

‘... any practitioner shall be guilty of improper conduct if he/she, without reasonable cause or excuse contravenes or fails to observe any of the provisions of the code.’

We suggest that if we do have a discretion we ought only to decline to exercise a statutory jurisdiction if a defendant were to make out a special or unique case. The argument advanced in favour of us declining to exercise our discretion is, however, generic (as to which see heads of argument, paragraph 13 on behalf of the defendant).

We accordingly resolve this issue in favour of the prosecution”.

CONFIDENTIAL INFORMATION

In regard to confidential information, the Chairman said the following:

“The prosecution’s case is limited to two facts. That

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[Company H] was [Company B's] largest single source of business and knowledge regarding the [Company H]...income.

The answer put up by the defendant is that the first fact was commonly known in the industry, and certainly to [Mr J], [Mr L] and [Company G]. And that the second fact fell in the public domain after the requisite approval for the merger had been granted by the competition regulatory authorities.

Whether or not the evidence goes as far as the defendant argues in paragraphs 40.1 and 40.2 of his heads of argument is not necessary for us to decide.

It is sufficient that we conclude, as we do, that the prosecution has not established on a balance of probability that the information concerned was confidential within the meaning that the law ascribes to it.

We accordingly resolve this issue against the prosecution. The effect is that the first charge, i.e. that set out in paragraph 4.13.2 first bullet on page 9 of the indictment has not been proved.”

CONFLICT OF INTEREST

In regard to conflict of interest, the Chairman said the following:

“The structure of paragraphs 6.1 to 6.4 of the code dealing with this issue is as follows:

First, as a general proposition, a practitioner should not find himself, objectively speaking, in a situation in which he might be considered to be conflicted. See paragraph 6.1. Second, if there are objective facts from which he ought reasonably to infer that he would possibly be conflicted he ought to disclose his interests. See paragraph 6.2. Third, where a conflict is clear and material the practitioner should not act. See paragraph 6.3. Four, where a conflict exists, but the practitioner thinks he can still act objectively he must obtain consent. See paragraph 6.4.

The question that arises is what is meant by ‘conflict of interests’, in particular when are interests that are in conflict legitimately deserving of legal protection.

And by legal protection is not simply meant entitlement to protection in a court of law for breach of

contract as in the case of a legal practitioner who is conflicted, the question equally arises legitimately in the context of duties imposed by statute or subordinate legislation, as is the case here. Put differently, when one interprets ‘conflict of interests’ in the code is one entitled to ascribe to it a meaning which is wider than that which applies at common law outside of the statute?

The point is that the concept of conflict of interests is well-known to the common law.

It arises in a variety of situations, but particularly in the context of individuals who stand in a fiduciary relationship to another. Examples are principals and agent, executors of deceased estates, directors of companies, partners, legal practitioners and guardian and ward. In many cases the discerning feature is that for the professional properly to discharge his duties it is essential that the client is free to communicate confidential information to the professional and is assured that his confidences will be protected by the law. This is particularly so in the case of legal advisers where the protection of the confidential information assumes an added importance, i.e. that of legal professional privilege, the protection of which is essential for the administration of justice.

A distinction is also drawn between those cases where the fiduciary relationship is still extant and those where the relationship has come to an end. In the former the duty not to be conflicted is absolute. The professional is simply prohibited from being in a situation where his interests conflict with those of his client. The case of the company director or the executor of a deceased estate are cases in point. There is no requirement that confidentiality of imparted information need first be established. It is different where the relationship is terminated.

This applies also to lawyers. I refer, for example, to the uniform rules of professional ethics of the General Council of the Bar of South Africa, paragraph 5.5.1, which reads:

‘Counsel is not obliged to accept a brief if he has previously accepted a brief to advise another



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person on, or in connection with, the same matter. He is precluded from doing so (a) if any confidential information having any bearing whatsoever on the matter in question was disclosed to him as a result of his first brief; or (b) it might reasonably be thought by the person first advised that if counsel were to accept the second brief he would be prejudiced.'

One will see in a moment what the rationale is for the second leg of the rule which I have just read.

In State vs. Dintwe & Another 1985 (4) SA 539B a conviction was set aside because an attorney who acted for two accused behaved improperly when, during the trial, a conflict of interest arose between his two clients. Instead of withdrawing from the case altogether, he abandoned one client and continued to serve the other. The head note of that case reads:

'The duty of the legal practitioner who represents two accused in a criminal trial and who finds part way through the case that there is a conflict of interests between the two accused is that he must withdraw altogether from the case. This is so because if he continues to represent one of the accused he will be obliged to cross-examine the other as well, possibly other witnesses. He cannot do this properly without making use of information gained from his former client, the other accused. To make use of such information would amount to a flagrant breach of the confidential attorney/client relationship which the law jealously protects. On the other hand he may find that, in attempting not to prejudice his former client, he limits his cross-examination to the prejudice of the accused he is continuing to represent.'

See also *The Law of South Africa* first re-issue, volume 14, page 286, paragraph 282:

"Breach of confidence

Advocates are not entitled to breach their client's confidence by going over to the other side after learning one side's case. The fact that the first side has no foundation in law makes no difference. The reason for this rule is to prevent the discovered secrets of the former client being utilised to the latter's undoing.'

Reverting then to the question posed, we suggest that if the legislature, in enacting the Act, and the Board, in issuing the code, intended that the concept of conflict of interests should have a different meaning ascribed to it by the common law, with its well defined rules, it would have said so explicitly.

Turning to the mandates in question and applying these principles to them, the duties owed under the merger mandate were in effect discharged by performance as of 21 May 2002. It is true that the confidentiality obligations survived, but that applied as a matter of common law in any event, and, moreover, having found against the prosecution on the question of confidentiality, no conflict can arise by virtue of the merger mandate. Simply put, since the mandate was discharged by the time of the [Company G] instruction there can only be room for conflict if, at that time, the defendant still had confidential information.

That leaves the question whether the continued existence of the JSE sponsor mandate and the status of the property mandate have any consequences in this respect. In both cases there were executory obligations extant and still to be discharged, so at least notionally there is scope for the defendant pursuing his own interests in conflict with the interests of his client.

On the facts the scope of these two mandates was different from the [Company G/ Company H] instruction and its professional relationship consequent upon it.

However, in our view, the level of personal interest that resulted from the instruction in relation to [Company H], and the interest acquired in its equity, resulted in there being grounds for believing that a conflict could possibly arise between the defendant's interests and those of his client, [Company A] or [Company B], or between [Company G's] interests, who by then was also a client of the defendant, and those of [Company A] or [Company B].

In these circumstances a disclosure duty in terms of paragraph 6.2 of the code arose, and such disclosure should have been made at least by 22 August 2002.

It follows that in our view the defendant is guilty of a contravention of disciplinary rule 2.1.20 in that there has

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been a contravention of paragraph 6.2 of the disciplinary code.”

SENTENCE

During the course of argument in regard to sentence, the Chairman said that the defendant had been found guilty of “a very technical contravention”. He also pointed out that there was not “a finding of actual conflict” but only that, objectively, there was “a possibility of conflict”.

After hearing argument on sentence, and subsequent deliberation Adv van der Linde pronounced the sentence of the committee as follows:

“We come now to the notoriously most difficult part of a hearing such as this, and in doing so accept the submissions that have been made on behalf of the defendant in regard to his personal circumstances. By that we refer to the submissions that it was an error of judgement, that the services under the mandate were well performed, that the hearing and investigation has cost the defendant substantial legal fees, that he has been vilified in the press, that there is extensive litigation behind the scene, or certainly behind this hearing, and that the heart of the charges against him has not been proved.

But Gilbert & Sullivan’s exhortation that the punishment should fit the crime is also still relevant, and the sense of the Board is that professionals should be ever vigilant in being alive to conflicts of interests for the sake of the profession and for the sake of its clients, and also, particularly, for the sake of this country’s markets.

In the result we impose the following sentence:

1. The defendant is fined R100 000, suspended for three years on condition that he is not found guilty of professional misconduct during the period of suspension;
2. The defendant is directed to pay 10% of the costs actually incurred by the Board in respect of the investigation and this hearing;
3. The relevant facts of this matter, and the findings of this committee, are to be published in MANEO without disclosure of any names of any individuals or of companies. This meeting is now adjourned.”

AND ON A LIGHTER NOTE...

As most practitioners will know, registrations fall within the ambit of my department. We recently conducted an audit of our entire card index records, dating from just before 1951. Newly qualified practitioners will most certainly be aware of the “five year rule” which requires that candidates write the PPE within five years of completing their education programme.

During the course of our audit I came across the following cards relating to a deceased practitioner from the Cape (whose name has been deleted to preserve his modesty). Whilst he might have fallen foul of today’s examination requirements, he certainly demonstrated a tenacity not often seen today. Sadly, after all his efforts, he was only registered with us for two years.

S.A. ACCOUNTANTS SOCIETIES' GENERAL EXAMINING BOARD.
EXAMINATION-RECORD:-
Name of Society: Metal Society of Accountants

Name of Clerk: _____
Address: _____
REMARKS: _____

SERVICE
ARTICLES:-
Principal: _____
Commencing: Dec 1926 Terminating: _____

NON-ARTICLED:-
Principal: _____
Commencing: _____

FINAL

INTERMEDIATE		FINAL 1st Part		SECTION A		SECTION B	
Date	Pass	Date	Pass	Date	Pass	Date	Pass
Dec 1929	Fail			JUNE 1935	FAIL		
1930	Fail			June 1937	Fail	NOV 1948	Rfd
1931	Fail			Nov. 1937	Fail	MAY 1949	Rfd
1932	Fail			Nov. 1938	Absent	NOV 1949	Rfd
NOV 1934	Pass					MAY 1950	Rfd

Final B Nov-27 Pass *May 1948* *Wkinner*

Name: _____ EXAMINER'S MARKINGS

INTERMEDIATE: _____
Date: _____ No. _____
May 1949. Final A - Referred in Smoothing P.P.E. fee to more fee

Final B Rfd-
NOV 1948
1. Mc...
2. ...
4. ...

FINAL		Accounts		Auditing		Law		Advanced Accounts		Paper I	
Date	Pass	1	2	1	2	1	2	1	2	1	2
May 1949											
NOV 1949											
MAY 1950											

Final A (New Syllabus- (Nov 1950) Rfd

Final B (New Syllabus- (Nov 1950) Rfd



MANEO

LEGAL

S.A. ACCOUNTANTS SOCIETIES' GENERAL EXAMINING BOARD.
EXAMINATION RECORD —

Name of Society: NATAL

Name of Clerk: _____
Address: _____

ARTICLES —
Commencing: _____
REMARKS: _____

INTERMEDIATE.				FINAL.			
Section A.		Section B.		Section A.		Section B.	
Date	Result	Date	Result	Date	Result	Date	Result
				New Syllabus - (Nov 1950)	Rfd	New Syllabus - (Nov 1950)	Rfd
				May 1951	Fail	May 1951	Fail
				Year-End 1951	Fail	Year-End 1951	Fail
				Mid-Year 1952	Pass		

FILE 12083.48

FULL NAME: _____
ADDRESS: _____
REGD. NO. 1686
DATE REGD. 29 OCT 1954
PROVINCE Natal

FIRM NAME: _____
REGISTERED IN TERMS OF SECTION 23 (3) (d) OF ACT 81 OF 1951
YEAR COMMENCED PUBLIC PRACTICE: _____
REMARKS: None recorded in terms of Section 23(1) w.e.f. 3/1/65

ARTICLED CLERKS				
REGD. NO.	NAME	PERIOD	REMARKS	
		FROM	TO	

PUBLIC ACCOUNTANTS' AND AUDITORS' BOARD — REGISTERED ACCOUNTANT AND AUDITOR

PAAB NEWS

EVENTS

PAAB representatives had a busy time in September attending the ABASA convention and dinner and the SAICA 25th anniversary dinner with its special guest, President Thabo Mbeki.

The PAAB also participated in the SAICA Golf Day at the Randpark Golf Club on 6 September. The four-ball representing the Board consisted of Peter Smith, Deryck Tindall, Nic Russouw and Henk Russouw. They obtained seventh place overall in the team competition. In addition Nic bagged closest to pin on the sixth green, winning a crystal decanter and glass set.

PUBLIC SECTOR REPORTING AWARDS

The South African Institute of Government Auditors (SAIGA) recently announced the results of the 4th Annual Public Sector Reporting Awards. The overall national winner was the Department of Sport and Recreation, while the Department of Trade and Industry was recognised for consistent high performance. For more information contact SAIGA at (012) 362 1121.

CORPORATE WELLNESS

PAAB staff had their annual voluntary vision screening by M² Optometrists in October.

November saw staff having lots of fun and gaining useful information at the BodyIQ Health Day. In just 20 minutes per staff member, the biokineticists took measurements for:

- Cholesterol
- Glucose
- Blood Pressure
- Weight
- Body Fat Percentage
- Body Mass Index

These measurements were recorded in individual Health Day passports and within 48 hours each participant received a personalised, confidential, online report that highlighted areas for improvement, if there were any.

A useful exercise indeed! (no pun intended!)

WEBSITE - www.paab.co.ca

The PAAB website has recently undergone various enhancements and is constantly being updated.

The website now has a site map, a search facility, a new look home page and drop down levels.

We would welcome any suggestions for further enhancements to our website and hope to remain of top service to our members and the public in general.



MANEO

ANNUAL SUBSCRIPTIONS

ANNUAL SUBSCRIPTIONS

The Board would like to take this opportunity to draw the attention of its RAAs to some facts and procedures surrounding the payment of annual fees.

The implications of non-payment or late payment are severe for the practitioner and the procedures attendant upon this have unfortunate ramifications, not the least of which are immense increased work load for the staff of the Board and irritation and unhappiness for the practitioner.

In addition to late or non-payment of fees the Board experiences two other problems:

1. Submission of the incorrect amount. In 2006 the Board will continue to return the cheque with a note that it is for the wrong amount and requesting the practitioner to remit the correct amount.
2. Confusion of the Board and the Institute. If the Board receives a cheque for the Institute, it will forward this cheque to the Institute on the practitioner's behalf. However, should a practitioner submit a composite cheque to the Board in respect of fees for the Board and the Institute, this will be returned to the practitioner with a request for separate cheques. Occasionally a cheque, made payable to the Board, is attached to the Institute's remittance advice. In the past the Board has endorsed such cheques to the Institute and forwarded them to the Institute together with the remittance advice. This however has annoyed some practitioners and such cheques will also be returned to the practitioner.

Practitioners are reminded that fees are due and payable on 1 January every year. An extension is given in terms of the Act for a three month period of grace so that, in effect, fees can be paid up to 31 March of the year in question. The Board sends out fee statements in December in order to give practitioners plenty of time to pay their fees timeously. In addition, reminders are posted mid February to practitioners from whom fees have not yet been received. The reminder procedure should not be necessary and causes irritation to some practitioners. However, experience has shown that if reminders are not sent out there is an even greater incidence of non-payment.

Payment must be **received** by the Board by the close of business on 31 March. It is not acceptable to post the cheque on that date when there is obviously no possibility of it reaching its destination on the same day. Many practitioners complain about hold-ups in the post. Our experience does not

bear this out. Were cheques posted when accounts were first issued, there would be little likelihood of payment not being received by the end of March.

One of the issues raised by practitioners is that of cash flow at the end of a year. If this is indeed a problem the cheques can be post-dated. We do not like to receive post-dated cheques, but it is the lesser of two evils.

We would accordingly respectfully remind our practitioners to pay their fees timeously. In the unlikely event of a practitioner receiving neither a statement nor a reminder (and the usual reason for this is that the practitioner has omitted to notify the Board of a change of address) it is still no excuse not to pay the fees.

Practitioners are reminded that the Board will again be adhering strictly to deadlines in 2006 and the official list of RAAs (the "Blue Book") will be prepared for printing on 1 April 2006. If payment has not been received by that date, the names of practitioners who are in arrears will not be included in the Blue Book, regardless of the reasons. The Board cannot delay the publication of the Blue Book indefinitely until all late payments have been received.

Practitioners are also reminded that the obligation to pay their fees rests squarely upon their own shoulders and that the all too common excuse of attempting to blame their secretaries or administrative staff for late payment is distasteful.

Finally, we receive numerous enquiries about direct deposits into our bank account, particularly as the deadline looms.

Payment directly into our account is acceptable but we urge practitioners to take note of the following if they exercise this option:

1. Payment should not be left until the last minute, or practitioners run the risk of the payment not being allocated to them before the Blue Book cut-off date.
2. If the payment is less than the fee, it will not be considered as a payment for the purposes of the Blue Book, unless the balance is received prior to cut-off date.
3. If a physical direct deposit is made at a bank, FULL details (your name and registration number) must be entered on the deposit slip which must be faxed to us at (011) 622 4029. We urge you to ensure that the teller captures these details as well. If we receive a payment with no or insufficient details, we simply cannot allocate it.
4. If an internet transfer is made, please also ensure that your



MANEO

ANNUAL SUBSCRIPTIONS

name and registration number are indicated, and fax us a confirmation print-out to (011) 622-4029.

Our account details are:

Public Accountants' and Auditors' Board

Standard Bank, Eastgate Branch

Account no: 221290532

Branch code: 018505

– JANE O'CONNOR

Director: Legal

JAARGELDE

Die Raad wil graag van hierdie geleentheid gebruik maak om die aandag van sy GROs op party van die feite en prosedures in verband met die betaling van die jaargelde te vestig.

Die nie-betaling of laat betaling het ernstige implikasies vir die praktisyn. Daarbenewens het die prosedures wat daarmee gepaard gaan, heelwat ongelukkige gevolge, waarvan nie die minste is nie, dat dit 'n veel groter werkklas op die personeel van die Raad plaas en ergernis en misnoë vir die praktisyn meebring.

Afgesien van die laat of nie-betaling van gelde, ondervind die Raad twee ander probleme:

1. Betaling van die verkeerde bedrag. In 2006 sal die Raad steeds die tjek terugstuur, met 'n nota dat die bedrag verkeerd is en 'n versoek dat die praktisyn die korrekte bedrag sal stuur.
2. Verwarring tussen die Raad en die Instituut. Indien die Raad 'n tjek ontvang wat aan die Instituut betaalbaar is, sal die Raad die tjek namens die praktisyn aan die Instituut oorhandig. Indien die praktisyn egter 'n enkele tjek vir die gelde van sowel die Instituut as die Raad stuur, sal dit aan die praktisyn teruggestuur word met die versoek dat hy afsonderlike tjeks aan elk stuur. Soms ontvang die Raad 'n tjek wat aan die Raad uitgemaak is, maar met die Instituut se rekeningstaat daaraan vasgeheg. In die verlede het die Raad die tjek geëndosseer en dit saam met die rekeningstaat aan die Instituut deurgestuur. Aangesien sommige praktisyns egter ontevrede was hieroor, sal tjeks van hierdie aard in die toekoms ook aan die praktisyn teruggestuur word.

Praktisyns word daaraan herinner dat die gelde op 1 Januarie van elke jaar verskuldig en betaalbaar is. Ingevolge die Wet word gracie vir 'n tydperk van drie maande verleen, sodat die gelde in werklikheid tot op 31 Maart van die betrokke jaar

betaal kan word. Die Raad pos rekeningstate in Desember om praktisyns genoeg tyd te bied om die gelde betyds te betaal. Daarbenewens word aanmanings teen die middel van Februarie gestuur aan praktisyns wie se gelde nog nie ontvang is nie. Hoewel hierdie aanmaningsprosedure onnodig behoort te wees en ook ergernis veroorsaak, het ondervinding egter geleer dat die nie-betalingsyfer by gebrek aan aanmanings nog hoër is.

Die Raad moet die gelde teen sluitingstyd op 31 Maart **ontvang**. Dit is nie voldoende om die tjek op daardie datum te pos nie, aangesien dit sy bestemming onmoontlik op dieselfde dag sou kon bereik. Baie praktisyns kla oor posvertraging, maar dit word nie deur ons ondervinding gestaaf nie. Indien tjeks gepos word wanneer die rekeninge vir die eerste keer uitgereik word, is die kans skraal dat dit ons nie teen die einde van Maart sou bereik het nie.

Een van die kwessies wat praktisyns geopper het, is die van kontantvloei aan die einde van die jaar. Indien dit werklik 'n probleem is, kan die tjeks vooruit gedateer word. Hoewel die Raad nie die praktyk van vooruitgedateerde tjeks wil aanmoedig nie, is dit meer aanvaarbaar as om hoegenaamd geen tjek te ontvang nie.

Ons wil dus 'n beleefde beroep doen op ons praktisyns om hul gelde betyds te betaal. Selfs al sou die onwaarskynlike gebeur en die praktisyn nòg 'n rekeningstaat nòg 'n aanmaning ontvang (en die rede hiervoor is gewoonlik dat die praktisyn versuim het om die Raad van 'n adresverandering in kennis te stel), is dit nog geen verskoning vir die nie-betaling van gelde nie.

Praktisyns word daarop gewys dat die Raad in 2006 weer eens streng by die sperdatums gaan hou en die amptelike lys van GROs (die "Blou Boek") sal op 1 April 2006 ter perse gaan. Indien betaling nie teen daardie datum ontvang is nie, sal die name van praktisyns wie se gelde agterstallig is, ongeag die redes, nie in die Blou Boek ingesluit word nie. Die Raad kan nie die publikasie van die Blou Boek onbepaald vertraag, totdat al die laat betalings ontvang is nie.

Praktisyns moet ook daarop let dat die verpligting om te betaal, geheel en al op hulself rus, en die veels te algemene verskoning waardeur die blaam op hul sekretarisses of administratiewe personeel geplaas word, is in swak smaak.

Ten slotte die kwessie van direkte deposito's in ons bankrekening. Ons ontvang talle versoeke hiervoor, veral as die sperdatum naderkom.

CONTINUED ►



MANEO

ANNUAL SUBSCRIPTIONS

Direkte inbetalings in ons rekening is aanvaarbaar, maar graag vestig ons u aandag op die volgende indien u hierdie opsie uitoefen:-

1. Betaling moet nie tot op die laaste oomblik gelaat word nie, want u loop die risiko dat die betaling nie aan u geallokeer sal word in tyd vir die Blou Boek nie.
2. Indien die volle balans nie betaal word nie, sal dit nie as betaling aanvaar word vir doeleindes van die samestelling van die Blou Boek nie.
3. Indien u 'n inbetaling by die bank self maak versoek ons u dringend om u volle besonderhede op die deposito strokie aan te bring (volle name en registrasie nommer) en bewys van betaling aan ons deur te faks by (011) 622-4029. Maak asseblief seker dat die teller AL hierdie besonderhede invoer. Indien ons 'n betaling ontvang met

geen of onvoldoende besonderhede kan ons dit nie korrek allokeer aan die gegewe praktisyn nie.

4. Indien u van 'n internet oorbetalings gebruik maak, maak asseblief ook seker dat u name en registrasie nommer gereflekteer word, en faks 'n uitdruk van die bevestiging aan (011) 622-4029.

Ons bank besonderhede is as volg:

Openbare Rekenmeesters- en Ouditeursraad

Standard Bank, Eastgate Tak

Rekening nommer: 221290532

Takkode: 018505

- P J O'CONNOR

Direkteur: Regskundige

THE FEES PAYABLE TO THE BOARD WITH EFFECT FROM 1 JANUARY 2006

		Excl. Vat R	Incl. Vat R
1.	Registration as an accountant and auditor or as a non-resident accountant and auditor	2120,00	2416,80
2.	The annual fees payable by any person registered as an accountant and auditor shall become due and payable upon registration, and thereafter on 1 January of every calendar year		
	2.1 Annual fees payable by any person as long as he/she remains registered as an accountant and auditor or as a non-resident accountant and auditor and has not reached the age of 65 years	2050,00	2337,00
	2.2 Annual fees payable by any person as long as he/she remains registered as an accountant and auditor or as a non-resident accountant and auditor and is over the age of 65 years	1025,00	1168,50
3.	Fees payable in respect of registration of training contracts	222,00	253,08
4.	Annual levy payable by a registered training office in respect of each trainee accountant The annual levy payable in respect of each trainee accountant shall be due and payable upon registration of the training contract and thereafter on 1 January of each calendar year. Five levies are payable in cases where the period of service under training contract is five years and three in cases where the period under training contract is three years.	247,00	281,58
5.	Practice review fees payable:		
	5.1 Engagement reviews		
	a) Base fee	3464,00	3948,96
	PLUS		
	b) Actual time spent carrying out the engagement review at a standard rate per hour	866,00	987,24
	5.2 Firm reviews		
	Firm reviews billed on total time spent on review and report at a standard rate per hour	866,00	987,24
6.	Exemption, or partial exemption, from the obligation to pass an examination prescribed by the Board	827,00	942,78
7.	7.1 Examination fee per paper	827,00	942,78
	7.2 Additional entrance fee in respect of late entries accepted for examinations conducted by the Board	410,00	467,40



MANEO

LEGAL - MEMBERSHIP

LIST IS CURRENT AS AT TIME OF GOING TO PRESS

INDIVIDUALS ADMITTED TO THE REGISTER OF THE BOARD

From 1 August 2005 to 31 October 2005

ANDREWS JEROME MARCELLUS	KEMP BRONWYN GUDRUN	RAUTENBACH PETRUS MARKUS
BARNARD FRANCOIS JOHANNES	KINNEAR WARREN KENNETH	RAYFIELD MARK ANDREW
BARNFATHER SAMANTHA ANNE	KLEINSCHMIDT WERNER	REINECKE KAREN ELIZABETH
BARRETT SHEHERREZAAD	LAMPRECHT DELANIE	SCHOOMBIE SONJA
BASSON COENRAAD HENDRIK	LOMBARD ADRIAAN	SCOTT TREVOR WILLIAM
BASSON ETTIENNE	LOMBARD PETER	SEEDAT MAHOMED HANIFF
BESNAAR MOSIMANEOTSILE JIM	LOOTS JACO	SICKLE CHRISTOPHER CLYDE
BRINK LIEZL	LORGAT MOHAMMED EBRAHIM	SKLAR DARRYL
BODEWIG DANIEL EWALD	LOUW JACOBUS GIDEON	SMITH RUSSEL MARK
BOSCH ELTON RONALD	LUFHUGU HANGWANI EUGENE	STEVEN-JENNINGS CRAIG ALLAN
BOVENS ROBYN GAIL	LUKE JAMES THOMAS CARLYON	STEYN PIETER
BULBULIA AHMED	MAIMELA PHASUDI ERASMUS	STOLTZ ANGELIQUE
CILLIERS DANIEL JOHANNES	MOODLEY UGENDRAN	SWART CHARMAINE
CILLIERS MARIA SUSANNA	MOOLOO NAVEEN	SWARTZ JUAN-FRANCOIS VORSTER
CASSIM MARIAM	NAIDOO KAMESHINEE	TAYLOR JASON ALISTAIR
COETZEE LEILANI	NEVELING JACO	TAYLOR WARREN BRYAN
DANSIE SAMANTA	NIEUWENHUIS NICOLAAS JOHANNES	TIMOL AHMED
DESAI AJEETH PRAVIN	NIXON GINA LIZA	TONG JAUCOLINE DORINDA
DU PLESSIS ABRAHAM JOHANNES	NGUTSHANE BOITUMELO MOTUMISENG	UYS MARINA
FOURIE	NKOMOZEPI THOMAS BRIAN	VAN DER MERWE JACO
ENGELBRECHT LINDIE	NORBREGA JOHN PAUL	VAN DER SANDT JACOB DIEDERIK
ERASMUS JACQUES	NOORGAT MOHAMED	VAN ZUYDAM HENK JOHAN
FENNER RAYMOND DAVID	NTOMBELA FUNEKA ZUKISWA	VERMOOTEN HENDRIK BENJAMIN
GOLD DARREN JONATHAN GARY	PIENAAR JACQUES JOHANNES	VILAKAZI MARY
HOEK ALBERT CHRISTIAAN JOHAN	PIENAAR YOLANDI	WAGENAAR CHRISTELLE CECELIA
HOOSAIN ABDUL KARIEM	PRETORIUS MARIA MAGDALENA	WILLIAMS GEORGE
HUMAN CHRISTIAAN GERHARDUS	O'CONNELL ALEXANDER SEAN	WRIGHT MARISA
ISAACS CALVIN ALLAN	QUINN JASON PATRICK	ZULU THABANI FRANCIS
ISAACS THAANIYA	RAKOMA MATOME EDGER	

INDIVIDUALS RE-ADMITTED TO THE REGISTER OF THE BOARD

From 1 August 2005 to 31 October 2005

BONTHUYS ELGAR CHRISTOPHER	HORSMAN RODNEY BRUCE	NAIDOO BALAMURTHI
BRITS JAN DIRK JOHANNES	JONKER TOINETTE	QANGULE HALE LUVUYO
BUCHHOLZ RICHARD WILLIAM REEVES	JORDAAN TERTIUS	RICCARDI ALBERTO STEPHANO
DANNHAUSER JOHANNES CHRISTIAAN	KARA IMTIAZ AHMED ISMAIL	SONDIYAZI MPUMELA JAMES
DAYA AJAY NATVERLAL	LEGRANGE PIERRE	SOOLIMAN SAMEER
DU PREEZ HAYDEN	MADDOCK GRANT WILLIAM	TRUTER MICHAEL CYRIL
FULS KURT JAN	MAHARAJ POONAPERSADH	VERMOOTEN JOHANN
GRIFFITH NIGEL ADRIAN	MINNAAR JOHANNES MARTINUS	WILLIAMS ANDRE ROBERT
HALL GEOFFREY ROBERT	MOTALA AHMED	

INDIVIDUALS REMOVED FROM THE REGISTER OF THE BOARD

From 1 August 2005 to 31 October 2005

ANDREW MICHELLE MACAULAY (Deceased)	MORKEL LIEZL (Resigned)	STENEKAMP GEOFFREY (Resigned)
BOUWER DEREK (Resigned)	MULLER DEREK ARTHUR (Deceased)	STODDART LEYLAND GRENVILLE (Resigned)
GOOD DAVID JAMES (Resigned)	NOWITZ HILTON (Resigned)	VERMEULEN WYNAND JACOBUS (Resigned)
GUTHRIE DONALD ANDREW (Resigned)	REYNEKE DAVID ANDREAS (Deceased)	WILLIAMS KEITH GRANT (Resigned)
MCKENZIE WILLIAM AIRD (Resigned)	SCHNAID JACOB PHILIP	
MIDDLETON EDMUND CHARLES (Resigned)	SCHREURS HARM KLAAS (Resigned)	



MANEO

PAAB NEWS

NEW ARRIVALS

They say spring is the time for new life and it is certainly true for PAAB. We had 2 new additions to the PAAB 'family' recently. Carmen Jooste from our Membership Department has a new daughter and Priscilla Mlaba of Support Services has a baby boy. Congratulations!

NEW APPOINTMENTS

ADMINISTRATION DEPARTMENT

Lucette van Buuren has been appointed as the Accounts Clerk. Lucette has been working at PAAB in a number of temporary positions for most of 2005, and it was a pleasure to welcome her on a more permanent basis.

PLEASE SEND ALL

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Johannesburg.

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DOCEX: 158 Johannesburg

FAX: (011) 622-7334

E-MAIL: board@paab.co.za

WEB: www.paab.co.za

PERSONNEL OF THE BOARD

EXECUTIVE sbuddan@paab.co.za

Kariem Hoosain – Chief Executive Officer
Sirus Buddan – Personal Assistant

AUDITING & ASSURANCE STANDARDS audit@paab.co.za

Bernard Agulhas – Director
Cherise Bertasso – Personal Assistant
Deryck Tindall – Professional Manager

LEGAL & MEMBERSHIP legal@paab.co.za

Jane O'Connor – Director
Caroline Garbutt – Professional Manager
Mandy Kirwin – Personal Assistant
Pamela de Klerk – Membership and Human Resources Manager
Carmen Jooste – Administrative Assistant
Tshepo Maganedisa – Administrative Assistant

EDUCATION & TRAINING edutrain@paab.co.za

Lucille Pickersgill – Administration Manager
Amanda Harris – Administrative Assistant
Abram Ramano – Examination Administrator
Laine Katzin – Researcher

PRACTICE REVIEW pracrev@paab.co.za

Jillian Bailey – Director
Paul van Helden – Reviewer
Andre Swart – Reviewer
Erhardt Bahlmann – Reviewer
Kathy Robison – Reviewer
Peter Smith – Reviewer
Ron Hope – Reviewer
William Tlou – Reviewer
Nick Rossen – Reviewer
Magda Kilian – Personal Assistant
Elaine Beljon – Administrator: Assignment Reviews
Kim Anderson – Administrator: Firm Reviews

SUPPORT SERVICES board@paab.co.za

Lesley Lacey – Accountant
Lucette van Buuren – Accounts Clerk
Joanne Johnston – Communications and Publications Manager
Gail Williams – Switchboard operator / Receptionist
Kreeson Naraidoo – IT Engineer
Clive Lansdown – Building Supervisor
Jerome Mvelase – Printer
Moses Maruping – Driver
Elizabeth Masipa – Catering
Priscilla Mlaba – Catering
Maria Maganedisa – Catering
Queen Maboshego – Catering