The Institute of Chartered Accountants of Pakistan

ICAP

Education Scheme 2025

For Spring 2027

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SYLLABI

Proficiency and testing levels are mentioned against each learning outcome within the syllabus and are explained below:

Proficiency levels

The proficiency level is the description of pitch of the performance expected from the person taking action. The levels are as follows:

Level of Proficiency	Description
P1	Typically, learning outcomes in a competence area focus on: • Defining, explaining, summarizing, and interpreting the underlying principles and theories of relevant areas of technical competence to complete tasks while working under appropriate supervision; • Performing assigned tasks by using the appropriate professional skills; • Recognizing the importance of professional values, ethics, and attitudes in performing assigned tasks; • Solving simple problems, and referring complex tasks or problems to supervisors or those with specialized expertise; and • Providing information and explaining ideas in a clear manner, using oral and written communications. Learning outcomes at the foundation level relate to work environments that are characterized by low levels of ambiguity, complexity and uncertainty.
P2	Typically, learning outcomes in a competence area focus on: • Independently applying, comparing, and analyzing underlying principles and theories from relevant areas of technical competence to complete work assignments and make decisions; • Combining technical competence and professional skills to complete work assignments; • Applying professional values, ethics, and attitudes to work assignments; and • Presenting information and explaining ideas in a clear manner, using oral and written communication, to accounting and non-accounting stakeholders. Learning outcomes at the intermediate level relate to work environments that are characterized by moderate levels of ambiguity, complexity, and uncertainty.
P3	Typically, learning outcomes in a competence area focus on: • Selecting and integrating principles and theories from different areas of technical competence to manage and lead projects and work assignments, and to make recommendations appropriate to stakeholder needs;

	• Integrating technical competence and professional skills to manage and lead projects and work assignments; • Making judgments on appropriate courses of action drawing on professional values, ethics, and attitudes; • Assessing, researching, and resolving complex problems with limited supervision; • Anticipating, consulting appropriately, and developing solutions to complex problems and issues; and • Consistently presenting and explaining relevant information in a persuasive manner to a wide-range of stakeholders. Learning outcomes at the advanced level relate to work environments that are characterized by high levels of ambiguity, complexity, and uncertainty.

Testing Levels

Testing levels are the maximum marks assigned to a topic for examination purposes. The levels are as follows:

Testing Levels	Description
T1	The maximum limit per topic and a maximum aggregate limit of testing level-1 topics will be 8 marks and 35 marks respectively in an attempt. Topics covered in testing level 1 will include the following: (i) Topics that are specifically identified as testing level 1 for a specified professional stage. (ii) All topics assessed at earlier stages of qualification. (iii) New topics included in the syllabus for the first time.
T2	The maximum limit per topic of this level 2 will be 20 marks.
T3	The maximum limit per topic of this level 3 will be 25 marks.
	Any new topic included in the syllabus will be tested in the first attempt at level 1 irrespective of the testing level mentioned in the syllabus. Any amendment or replacement of existing laws, IFRS, ISAs, Code of Ethics, etc. will not be considered as the inclusion of a new topic in the syllabus.

CAF 1: FINANCIAL ACCOUNTING AND REPORTING

Competency
Understanding the application of selected accounting standards while preparing financial statements.

Syllabus Ref.	Grid	Teaching Hours	Weightage
A	Preparation of Statements of Financial Position and Profit or Loss	32-43	30-40
B	Preparation of Statements of Changes in Equity and Cash Flows	28-30	30-40
C	Accounting for Non-Current Assets	50-57	25-35
	Total	**110-130**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Learning Outcomes	Proficiency levels	Testing levels
A	**Preparation of Statements of financial position and profit or loss**			
	1	Apply and discuss the requirements of the conceptual framework for financial reporting.	P2	T1
	2	Understand the purpose of the regulatory system, including the roles of IFRS Foundation, IASB, IFRS Advisory Council, IFRS Interpretations Committee, ISSB.	P1	T1
	3	Apply the principles, laws and concepts for a company, with respect to preparation and presentation of: • Statement of Financial Position • Statement of Profit or Loss	P2	T2
	4	Prepare financial statements for non-profit organizations and describe the requirements of the Accounting Standards for Non-Profit Organizations	P2	T2

B	**Preparation of Statements of changes in equity and cash flows**			
	1	Prepare the Statement of Changes in Equity.	P2	T2
	2	Apply the principles and concepts of selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors.	P2	T1
	3	Prepare the Statement of Cashflows.	P2	T2
	4	Calculate and interpret ratios to give an assessment of an entity's performance and financial position with different benchmarks and discuss window dressing of financial statements to produce the desired effect.	P2	T2
C	**Accounting for non-current assets**			
	1	Apply the principles and concepts of recognition, measurement at recognition and after recognition and disposal of property plant and equipment, the determination of their carrying amounts, and the depreciation charges and impairment losses to be recognized in relation to them.	P2	T2
	2	Apply the principles and concepts of recognition, measurement and disclosure of borrowing costs.	P2	T1
	3	Apply the principles and concepts of carrying assets (other than cash-generating unit and goodwill) at no more than their recoverable amount and recognition of impairment loss and reversal thereof.	P2	T1
	4	Apply the principles and concepts of recognition, measurement, transfer, disposal and disclosure of Investment Property.	P2	T2
	5	Apply the principles and concepts of accounting and disclosure of Government grants, other Government assistance and loans granted by the government (subsidized and forgivable).	P2	T1
	6	Apply the principles and concepts for recognition, measurement at and after recognition and disclosure of biological assets, agriculture produce and government grants related to a biological asset.	P2	T1

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspectives through research, collaboration integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely with a range of stakeholders.
4	Evaluate changing facts and circumstances to solve problems, form judgments, make informed decisions, and reach well-reasoned conclusions.
5	Apply relevant IFRS on transactions and other events and conditions based on facts and circumstances.

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information.
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.

Specific Examinable Knowledge Reference

1	Conceptual Framework for financial reporting
2	IAS 1: Presentation of Financial Statements
3	IAS 7: Statement of Cash Flows
4	IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors
5	IAS 16: Property, plant and equipment
6	IAS 20: Accounting for government grants and disclosure of government assistance
7	IAS 23: Borrowing costs
8	IAS 36: Impairment of assets
9	IAS 40: Investment property
10	IAS 41: Agriculture
11	Accounting standards for Not-for-profit organizations
12	Ratios Analysis

CAF-2: TAXATION PRINCIPLES AND COMPLIANCE

Competency
Prepare income and sales tax information.

Syllabus Ref.	Grid	Teaching Hours	Weightage
A	Objective, System, Constitutional Provisions and Ethics Provisions and Ethics	10-15	5-10
B	Income Tax Laws – Chargeability	55-65	50-60
C	Income Tax Laws – Administration and compliance	15-20	10-15
D	Sales Tax Laws	30-35	20-30
	Total	**110-135**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Learning Outcomes	Proficiency levels	Testing levels
A	**Objective, System, Constitutional Provisions and Ethics**			
	a	**Basic Concepts of taxation and Constitutional Provisions**		
	1	Discuss the implication of direct and indirect taxation.	P1	T1
	b	**Federal and Provincial Financial Procedures**		
	1	Describe Federal Consolidated Fund and Public Account.	P1	T1
	2	Describe Provincial Consolidated Fund and Public Account.	P1	T1
	3	Discuss taxes that can be raised under the authority of Parliament.	P1	T1
	4	Describe the powers of provincial assemblies in respect of provincial taxes.	P1	T1

	c	**Ethics**		
	1	Discuss the objectives and rights of the state to tax its citizens excluding canons of taxation.	P1	T1
	2	Discuss morality behind compliance with tax laws by taxpayers and tax practitioners.	P1	T1
	3	Describe the powers vs ethical responsibilities of tax implementation authorities.	P1	T1
	4	Discuss pillars of tax administration, namely; fairness, transparency, equity and accountability.	P1	T1
	5	Explain the basic difference between evasion and avoidance of tax.	P1	T1
B	**Income Tax Laws – Chargeability**			
	a	**Central Concepts**		
	1	Describe the central concepts and scope of income	P2	T2
	b	**Chargeability and Computation of Income and Tax**		
	1	Compute income, taxable income and tax thereon under various heads of income for non-corporates i.e. salary, income from property, income from business, capital gains and income from other sources.	P2	T2
	2	Apply the provisions relating to carry forward, deductible allowances, set-off of losses, tax credit and tax exemptions / concessions.	P2	T2
C	**Income Tax – Administration and compliance**			
	a	**Returns, Assessments, Appeals and Records**		
	1	Explain tax compliance requirements and related submissions.	P2	T2
	2	Identify persons required to furnish a return of income and wealth statement.	P2	T2
	3	Explain the provisions of law relating to the method of filing, revision, due dates for filing and extension in the date for filing of return/statement.	P2	T2
	4	Prepare return of income and wealth statement along with its reconciliation.	P2	T2

	5	Explain the provisions of law relating to various types of assessment.	P2	T2
	6	Discuss the provisions of law relating to audit of income tax affairs of a person and retention period of records.	P2	T2
	7	Describe procedure involved in appeals before various appellate authorities i.e. Commissioner (Appeals), Appellate Tribunal and High Court.	P2	T2
	8	State provisions of law relating to alternative dispute resolution.	P2	T2
D	**Sales Tax Laws**			
	a	**Scope and Payment of Tax**		
	1	Calculate sales tax (output and input) on taxable supplies (including zero-rated and exempt supplies).	P2	T2
	2	Discuss the time and manner of sales tax liability and its payment.	P2	T2
	3	Calculate apportionment of input tax and carry forward / refund thereof.	P2	T2
	b	**Registration**		
	1	Describe the types, requirements and procedures involved for registration, de-registration and returns.	P2	T2
	c	**Book Keeping and Invoicing Requirements**		
	1	List the records to be kept by a registered person and explain the related retention requirements and procedures involved in the audit.	P2	T2
	2	State the significance of tax invoice, debit and credit notes and their related requirements.	P1	T1
	3	Explain the procedure for the destruction of goods.	P2	T2

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspective through research, collaboration, integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely with a range of stakeholders.

Key Examinable Professional Values, Ethics and Attitudes

1	Apply an inquiring mind when collecting and assessing data and information
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.
3	Identify threats to compliance with the fundamental principles of ethics.

Specific Examinable Knowledge Reference

1	Article 78 to 88 of the Constitution of Pakistan
2	Article 118 to 127 of the Constitution of Pakistan
3	Sections 43 to 53 in the Fourth Schedule attached to the Constitution.
4	Code of Ethics for Chartered Accountants (Revised 2024): Sections 604.1 to 604.10.
	Income Tax Ordinance, 2001
5	Clauses of Section 2: (1, 3, 3C, 5, 5A, 8, 9, 10, 10A, 11A, 13AA, 16, 19, 19A, 20, 21, 22, 29, 29A, 29C, 30AC, 30AE, 32, 33, 36, 38A, 44A, 45, 46, 47, 49, 54, 59A, 59AB, 62A, 63, 66, 68) and other definitions covered under relevant sections
6	Chapter II - (excluding Sections 4B, 5A, 5AA, 6, 7, 7A, 7C, 7D)
7	Chapter III - (excluding Sections 15(5), 21(la), 23B, 29A, 30, 31, 36,44A , 49, 56A, 57A, 59AA, 59B, 64B, 65B, 65E and 65G)
8	Chapter IV - (excluding Sections 78 and 79)
9	Chapter V - (excluding Part II Division III, Part IV and V)
10	Chapter VII - Part II only
11	Chapter VIII – sections 108B and 110 only
12	Chapter IX – Section 113 only
13	Chapter X:

	- Part I excluding section 114(1A) - Part II excluding section 120B - Part III - Part V, Division III, sections 149, 150, 151, 155 and 156 only; and - Part VIII Sections 174 and 177 only
14	Schedules: Relevant Parts of First, Second, Third and Sixth Schedules
	Income Tax Rules, 2002
15	3 to 6, 10, 11, 13A, 13B, 13D, 13L(1)(d), 13N(4), 13N(5), 13N(6), 13N(8), 14, 33, 231E, 231G
	Sales Tax Act, 1990
16	Clauses of Section 2: 1, 3, 5AA, 5AB, 7, 9, 11, 12, 13, 14, 16, 17, 19, 20, 21, 22A, 25, 27, 28, 29A, 31, 33, 35,36 , 37, 39, 40, 41, 43, 43A , 44, 46, 47, 48
17	Chapters II, III, IV and V excluding sections 3(7), 3(9AA), 6(1A), 8(5), 11F, 25AA
18	Chapter X: Section 73
	Sales Tax Rules, 2006
19	Rule 2(1)(xlvii) and Chapters I, II, III, IV and XVII [excluding proviso to Rule 14(1) and proviso to Rule 18(9)]

Basic concepts of 3rd, 5th 6th and 8th Schedules of the Sales Tax Act, 1990 (Item-wise lists are excluded).

Specific issues mentioned in the Schedules shall not be tested in the examination such as minimum production under 13th Schedule or withholding sales tax under 11th Schedule.

CAF 3: DATA, SYSTEMS AND RISKS

Competency
Ability to effectively understand and use data with the assistance of technology and IT systems, and manage associated risks to enhance organizational efficiency, decision-making, and security.

Syllabus Ref.	Grid	Teaching hours	Weightage
A	Data	40-45	35-45
B	Systems	40-45	30-40
C	Risks	30-40	20-30
	Total	**110-140**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Learning Outcomes	Proficiency levels	Testing levels
A	**Data**			
	1	Identify different types of data, their sources, and collection of data.	P1	T1
	2	Discuss data governance, classification, and management practices, including data storage, integrity, security, and ethical considerations.	P2	T2
	3	Understand the stages of data analytics (descriptive, diagnostic, predictive, and prescriptive) and their applications and implications.	P2	T1
	4	Discuss Big Data, its characteristics, implications, and methods of collection and application.	P2	T2
	5	Discuss database management, including database normalization, data warehousing, and the concepts of ETL (Extract, Transform, Load)	P2	T2
	6	Understand various database management systems, including Relational Database Management Systems (RDBMS), NoSQL, Object Databases, and Graph Databases.	P1	T1

B	**Systems**			
	1	Describe the fundamental architecture of IT systems within an organization, including hardware, software, and networks.	P2	T2
	2	Explain the roles and interactions of various IT system components and their impact on organizational efficiency and effectiveness.	P2	T2
	3	Apply Information and Communication Technologies (ICT) to enhance the efficiency and effectiveness of an organization's systems.	P2	T2
	4	Analyze the adequacy of systems, processes and controls for collecting, generating, storing, accessing, using, sharing, or reporting data and information.	P2	T2
	5	Specify core features and components of ERP systems.	P1	T1
	6	Specify the features, types and uses of cloud computing including cloud computing models.	P1	T1
	7	Describe the frameworks and best practices for IT governance and management. Recommend on adequacy and improvement of ICT processes and controls including Return on Investment (ROI).	P2	T2
	8	Understand emerging technologies including, artificial intelligence, blockchain technology, fintech and Internet of Things and their potential impact on business systems.	P1	T1
	9	Understand how AI techniques, such as machine learning and deep learning enhance data analytics and decision-making.	P1	T1
	10	Identify the effect of digital disruption and technology developments on the accountancy profession and business.	P1	T1
C	**Risks**			
	1	Discuss risks associated with IT environments including both physical and digital computing technologies.	P2	T1
	2	Discuss cyber and information security risks.	P2	T2
	3	Describe the IT General Controls for managing risks related to confidentiality, integrity and availability.	P2	T2
	4	Explains how ICT supports the identification, reporting and management of risk in organization.	P2	T1

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspectives through research, collaboration, integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely with a range of stakeholders.
4	Evaluate changing facts and circumstances to solve problems, form judgments, make informed decisions, and reach well-reasoned conclusions.
5	Anticipate challenges and plan potential solutions.
6	Demonstrate intellectual curiosity to emerging ideas and practices.

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information.
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.

Specific Examinable Knowledge Reference

1	IT Frameworks: COBIT
2	IT Risk: ISO 27005
3	Information and Cyber Security: ISO 27001 and 27002
4	• State Bank of Pakistan: Enterprise Technology Governance and Risk Management Framework • Security Exchange Commission of Pakistan: Guidelines for Cyber Security • Prevention of Electronic Crimes Act, 2016 • Cyber security policy of Pakistan • Electronic Transaction Ordinance, 2002

All the above frameworks and regulations will be examined to the extent of the materials provided in the study text.

CAF 4: BUSINESS LAW DYNAMICS

Syllabus Ref.	Grid	Teaching hours	Weightage
A	Introduction to legal system	4-9	3-6
B	Contract Act, 1872-Essentials and Performance	45-50	25-32
C	Other Business Laws	18-23	15-20
D	Companies Act, 2017 - Incorporation and Issuance of Shares	18-23	12-17
E	Companies Act, 2017 - Management and Administration	15-20	10-15
F	Companies Act, 2017 and other - Meetings and Proceedings, Directors, Chief Executive, Accounts and Dividends	30-35	20-25
	Total	**130-160**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Contents	Proficiency Level	Testing Level
A	**Introduction to legal system**			
	1	Describe legislation, its forms and the process of legislation in Pakistan.	P1	T1
B	**Contract Act, 1872-Essentials and Performance**			
	1	Identify essential elements of offer, acceptance and revocation.	P1	T1
	2	Analyze a relationship to identify valid, voidable or void agreements.	P1	T1
	3	Apply provisions governing contingent contracts.	P1	T1
	4	Apply provisions governing the performance of contracts.	P2	T2
	5	Apply provision governing relations resembling those created by contract.	P2	T2
	6	Discuss consequences of breach of contract.	P2	T2
	7	Explain contract of agency.	P1	T1

C	**Other Business Laws**			
	1	Describe partnership, nature of the partnership, its creation, types and modes of determining the existence of a partnership.	P1	T1
	2	Apply the provisions governing the relation of partners to one another.	P2	T2
	3	Apply provisions governing the relation of partners to third parties.	P2	T2
	4	Explain fundamental concepts of the promissory note, bill of exchange and cheque.	P1	T1
	5	Explain basic concepts in laws related to Anti-money laundering and Arbitration.	P1	T3
D	**Companies Act, 2017 - Incorporation and Issuance of Shares**			
	1	Discuss the provisions of law relating to business, objects and incorporation of different kinds of companies.	P1	T2
	2	Discuss the provisions of law relating to the issuance of shares.	P2	T1
E	**Companies Act, 2017 - Management and Administration**			
	1	Apply provisions related to registration of mortgages and charges.	P1	T2
	2	Apply the provisions of law relating to management, administration, investment and disclosure of interest.	P2	T2
F	**Companies Act, 2017 and other - Meetings and Proceedings, Directors, Chief Executive, Accounts and Dividends**			
	1	Discuss the provisions of law relating to meetings and proceedings.	P2	T2
	2	Discuss the provisions of law relating to directors and chief executive.	P2	T2
	3	Discuss provisions of law relating to accounts and dividends.	P2	T2

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspective through research, collaboration, integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely with a range of stakeholders.

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information.
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.
3	Analyze the interrelationship of ethics and law, including the relationship between laws, regulations, and the public interest.
4	Explain the role and importance of ethics in relation to business and good governance.

Specific Examinable Knowledge Reference

B	**Contract Act, 1872-Essentials and Performance**
1.1	Sections 1 to 2
1.2	Sections 3 to 9
2.1	Sections 10 to 30C
3.1	Sections 31 to 36
4.1	Sections 37 to 67
5.1	Sections 68 to 72
6.1	Sections 73 to 75
7.1	Sections 182 to 189
C	**Other Business Laws**
	Partnership Act, 1932
1.1	Sections 1 to 8
2.1	Sections 9 to 17
3.1	Sections 18 to 27 and 30

	Negotiable Instruments Act, 1881
4.1	Sections 1 to 9, 13 and 14
5.1	**Anti-money Laundering Act, 2010 -** Sections 2(xiv), 3 and 4
5.2	**The Arbitration Act, 1940 -** Sections 2(a) and (d), 3 to 5, 13 and 21
D	**Companies Act, 2017 - Incorporation and Issuance of Shares**
1.1	Section 2 Clauses 4, 5, 8, 9, 10, 11, 14 to 21, 25, 33, 34, 37, 38, 42, 45, 46, 49, 52, 54, 57, 63, 65, 66, 68, 71, 73 and 74
1.2	Sections 4, 7, 9 to 22, 24 to 43, 53 to 55 and 57
1.3	First Schedule - Table A
2.1	Sections 58 to 62 and 85
E	**Companies Act, 2017 - Management and Administration**
1.1	Sections 100, 105 to 109, 110 and 112
2.1	Sections 118, 125, 130, 199, 200, 204 to 208 and 211
F	**Companies Act, 2017 and Other - Meetings and Proceedings, Directors, Chief Executive, Accounts and Dividends**
1.1	Sections 131 to 152
2.1	Sections 153 to 168, 170, 171, 174 and 176 to 185
2.2	Sections 186 to 192 and 194 to 196
3.1	Sections 220, 223, 226 to 229, 232 to 234, 237 and 240 to 243

CAF-5: MANAGEMENT ACCOUNTING

Competency
Prepare, account for, record and report production cost of goods and services for managerial decision making.

Syllabus Ref	Grid	Teaching Hours	Weightage
A	Costs Associated with Production	45-50	35-45
B	Cost Flow	20-30	20-30
C	Cost Management Planning and Decisions	45-50	30-40
	Total	**110-130**	**100**

Key Examinable Technical Competencies

Syllabus Ref		Learning Outcomes	Proficiency Level	Testing level
A	**Costs Associated with Production**			
	a	**Production Cost**		
	1	Identify elements of cost of product, job or services.	P2	T1
	2	Account for elements of cost to accumulate the cost of product, job or services using absorption, marginal and activity-based costing.	P2	T2
	3	Account for over or under-absorbed overheads.	P2	T1
	4	Apply appropriate technology and inventory valuation techniques for finished goods inventory in the absorption costing system.	P1	T1
	5	Apply appropriate technology and techniques to analyze cost behavior and the drivers of costs	P1	T1
	b	**Raw Material**		
	1	Apply appropriate technology and inventory valuation and measurement techniques for raw material inventory	P2	T2

	c	**Manufacturing Overhead**		
	1	Analyze costs of production and service departments for allocation and apportionment of production costs.	P2	T2
	2	Calculate predetermined factory overheads rate.	P2	T2
	d	**Labour**		
	1	Discuss productivity and efficiency measurement in relation to controlling labor costs.	P1	T1
	2	Explain the concept of remuneration systems, incentive wage plans and types therein.	P1	T1
	3	Compute the impact of a learning curve on the productivity of employees.	P1	T1
	e	**Manufacturing Accounts**		
	1	Prepare manufacturing accounts.	P2	T2
B	**Cost Flow**			
	a	**Process Costing**		
	1	Analyze and account for the flow of cost in the process costing system.	P2	T2
	2	Analyze and account for normal and abnormal loss, abnormal gain and cost of rework in process costing.	P2	T1
	3	Apply appropriate technology and inventory valuation techniques on work in process and finished goods in process costing system.	P2	T2
	4	Analyze and account for the cost of joint and by-product.	P2	T2
	b	**Target Costing**		
	1	Apply the target costing tools to given scenarios.	P1	T2
	c	**Variance Analysis**		
	1	Compute standard rates of material, labor and factory overhead.	P2	T2
	2	Analyze different variances.	P1	T2

C	Cost Management Planning and Decisions			
	a	**Cost-Volume-Profit**		
	1	Analyze cost-volume-profit to support decision making.	P2	T2
	b	**Special Orders**		
	1	Analyze incremental cost-benefit and contribution margin for a special order.	P2	T2
	c	**Make or Buy Decisions**		
	1	Analyze incremental cost-benefit and contribution margin to take product mix, make or buy decision.	P2	T2
	d	**Further Processing Decisions**		
	1	Analyze incremental cost-benefit for further processing decision.	P2	T2
	e	**Shut Down and Product Discontinuation Decisions**		
	1	Analyze cost-benefit to take shut down and product continuation or discontinuation decisions.	P2	T2
	f	**Economic Order Quantity (EOQ)**		
	1	Calculate EOQ	P2	T2
	g	**Safety Stock and Re-order level**		
	1	Calculate safety stock and re-order levels.	P2	T2

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspective through research, collaboration, integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely with a range of stakeholders.
4	Analyze data and information to consider alternatives and enable management to make informed decisions.
5	Prepare data and information to support management decision making, including setting metrics and targets, cost management, quality control and comparative analysis by applying appropriate technology.
6	Evaluate the performance of an organization and its business segments, products, and services against metrics and targets.

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information.
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.

Specific Examinable Knowledge Reference

1	FIFO, weighted average, lower of cost and net realizable value methods of inventory valuation
2	Direct and indirect cost
3	Variable, semi-variable and fixed costs
4	Repeated distribution method of apportionment of service department cost
5	Simultaneous equation method of apportionment of service department cost
6	Learning curve theory
7	Opportunity cost
8	Relevant cost
9	Breakeven analysis and charts
10	Profit/volume charts
11	Economic Order Quantity
12	Direct material total cost, price and usage variances
13	Direct labour total cost, rate, efficiency and idle time variances
14	Variable production overhead total cost, expenditure and efficiency variances
15	Fixed production overhead expenditure, efficiency and capacity variances
16	Material mix and yield variances
17	Sales Variance and Operating statements

CAF 6: CORPORATE REPORTING

Competency
Understanding the application of selected accounting standards, laws and regulations while preparing financial statements

Syllabus Ref.	Grid	Teaching Hours	Weightage
A	Financial Statements and their Analysis	46-56	20-30
B	Accounting for essential financial transactions, ethics and sustainability	23-28	35-45
C	Other areas of IFRS	40-47	30-40
	Total	**109-131**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Learning Outcomes	Proficiency levels	Testing levels
A	**Financial Statements and their Analysis**			
	1	Prepare general purpose financial reports including consolidated statements of financial position and consolidated statement of profit or loss and other comprehensive income involving a single subsidiary and associate.	P2	T2
	2	Calculate the value of Investment in associates as per the equity method of accounting.	P2	T1
	4	Apply the principles and concepts concerning measurement, retrospective adjustments, presentation and disclosure of basic and diluted earnings per share.	P2	T2
	5	Understand the local requirements of preparing financial statements.	P1	T1
B	**Accounting for essential financial transactions, ethics and sustainability reporting**			
	1	Apply the principles and concepts for recognition, measurement and disclosure of current tax and deferred tax asset and liability (excluding Business Combinations).	P2	T2

	2	Apply the principles and concepts of recognition, measurement, presentation and disclosure of Revenue from contracts.	P2	T2
	3	Apply the principles and concepts for recognition and measurement of intangible assets and expense; and measurement after recognition and disclosure of intangible assets (including website costs).	P2	T2
	4	Understand and apply the fundamental principles of professional ethics to identify, evaluate and address the threats to compliance with fundamental principles and comprehending the ethical responsibilities of a Chartered Accountant in the preparation and reporting of financial information.	P2	T1
	5	Understand the fundamentals of ESG and sustainability.	P1	T1
C	**Other areas of IFRSs**			
	1	Apply the principles and concepts with respect to disclosure and measurement of operating and reportable segments.	P2	T1
	2	Apply the principles and concepts for recognition, measurement, presentation and disclosure of Leases (Excluding modification, sale and lease back and reassessment).	P2	T2
	3	Apply the principles and concepts with respect to recognition, classification and measurement of financial instruments including preparation of journal entries including the basic concept of recognition of impairment using ECL model. (excluding complexities of impairment, reclassification, derivatives, embedded derivatives, hedge accounting, de-recognition and modification).	P2	T1
	4	Apply the principles and concepts for recognition, measurement and disclosure of Provisions, Contingent liabilities and Contingent assets.	P2	T2
	5	Apply the principles and concepts for recognition, measurement and disclosure of adjusting and non-adjusting events after the reporting period.	P2	T1
	6	Apply principles and concepts in respect of effect of changes in foreign exchange rates on foreign currency transactions.	P2	T1

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspective through research, collaboration, integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely with a range of stakeholders.
4	Evaluate changing facts and circumstances to solve problems, form judgments, make informed decisions, and reach well-reasoned conclusions.
5	Apply the relevant IFRS on transactions and other events and conditions based on facts and circumstances.

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.
3	Apply relevant ethical requirements to all professional activities.
4	Explain the nature of ethics.
5	Identify threats to compliance with the fundamental principles of ethics.
6	Evaluate the significance of threats to compliance with the fundamental principles of ethics and respond appropriately.
7	Apply ethical principles of ethics when collecting, generating, storing, accessing, using and sharing data and information.

Specific Examinable Knowledge Reference

1	IAS 1: Presentation of Financial Statements
2	IAS 10: Events after the reporting period
3	IAS 12: Income Taxes
4	IAS 21: Effect of changes in foreign exchange rates
5	IAS 28: Investments in associates and joint ventures
6	IAS 33: Earnings per share
7	IAS 37: Provisions, Contingent Liabilities and Contingent Assets (including IFRIC 1)
8	IAS 38: Intangible Assets

9	IFRS 3: Business Combinations
10	IFRS 8: Operating Segments
11	IFRS 9: Financial Instruments
12	IFRS 10: Consolidated Financial Statements
13	IFRS 15: Revenue from Contracts with Customers
14	IFRS 16: Leases
15	IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information
16	Code of Ethics for Chartered Accountants (Revised 2024)
17	• Sections: 223, 224, 225, 228, 229 and 237 of the Companies Act, 2017 • Third, fourth and fifth schedules of the Companies Act, 2017

CAF-7: BUSINESS INSIGHTS AND ANALYSIS

Competency
Apply business and financial analysis on business problems.

Syllabus Ref.	Grid	Teaching Hours	Weightage
A	Managerial Analysis	40-45	30-40
B	Risk Management	45-55	20-30
C	Financial Analysis	25-30	25-30
D	Introduction to Sustainability	10-15	10-15
	Total	**120-145**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Contents	Proficiency level	Testing level
A	**Managerial Analysis**			
	a	**External Analysis**		
	1	Analyze impacts of political, legal and social environment on a business organization.	P2	T2
	2	Analyze technological disruption and opportunities for a business organization.	P2	T2
	3	Analyze impacts of economic environment on a business organization.	P2	T2
	4	Analyze impacts of competitive environment on a business organization.	P2	T2
	b	**Internal Analysis**		
	1	Analyze the internal environment of an organization.	P2	T2
	2	Analyze an organization's business model, including its value chain.	P2	T2
	c	**Ethical Decision making**		
	1	Analyze a business situation using ethical-decision making models.	P2	T2

B	**Risk Management**			
	1	Discuss various sources of finance including debt, equity and Islamic finance.	P1	T1
	2	Compute Cost of equity, cost of debt and the weighted average cost of capital.	P2	T2
	3	Analyze capital asset's sensitivity to systematic risk, expected return of market and risk-free assets.	P2	T2
	4	Apply risk management techniques including financial risk management on business entities.	P2	T2
C	**Financial Analysis**			
	1	Prepare data and information and apply appropriate technology and techniques to support management decision making, including setting metrics and targets to prepare budget using external and internal analysis and quantitative techniques.	P2	T2
	2	Analyze an organization's cash flow and working capital requirements, including debtors and creditors management.	P2	T2
	3	Compute NPV, IRR and Payback for a given project.	P2	T2
D	**Introduction to Sustainability**			
	1	Understand key sustainability concepts including recognition of key stakeholders in sustainability.	P1	T1
	2	Understand three pillars of sustainability and their inter-connection.	P1	T1
	3	Understand measures of sustainability and examine the role of environmental, social and governance (ESG) factors in measuring corporate sustainability.	P1	T1

Key Examinable Professional Skills

1	Evaluate data and information from variety of sources and perspective through integration and analysis.
2	Apply critical thinking skills and evaluate changing facts and circumstances to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions
3	Communicate clearly and concisely with a range of stakeholders.

4	Evaluate changing facts and circumstances to solve problems, form judgments, make informed decisions, and reach well-reasoned conclusions.
5	Prepare data and information and apply appropriate technology and techniques to support management decision making, including setting metrics and targets.

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.

Specific Examinable Knowledge Reference

1	SWOT Analysis
2	Porter's Five Forces Model
3	Product Life Cycle Model
4	Boston Consulting Group Matrix
5	Ethical decision making - Tucker's 5-question Model (Presented by Graham Tucker)
6	Ethical decision making - American Accounting Association 7-step Model
7	ISO 31000 Risk management — Guidelines issued by International Standardization Organization
8	Capital Asset Pricing Model
9	Capital rationing
10	Asset replacement cycle
11	Hedging interest rate: Futures, Options and Forward agreement excluding hedge efficiency
12	Hedging Foreign Exchange: Currency futures, Options, Forward and Money Market hedge excluding hedge efficiency
13	Commodity and security: Forward and future contracts

CAF-8: AUDIT AND ASSURANCE ESSENTIALS

Competency
Apply knowledge of general concepts, principles, skills and techniques of auditing and selected International Standards on Auditing, Assurance and Ethics.

Syllabus Ref.	GRID	Teaching hours	Weightage
A	Audit Framework, Regulations and Professional Ethics	25-30	15-25
B	Planning and Risk Assessment	20-25	15-20
C	Audit Evidence and Internal Controls	35-40	30-40
D	Finalization and Reporting	30-35	25-30
	Total	**110-130**	**100**

Key Examinable Technical Competencies

Syllabus Ref.		Learning Outcomes	Proficiency Level	Testing Level
A	**Audit Framework, Regulations and Professional Ethics**			
	a	**Basic Concepts**		
	1	Describe briefly the history, vision, mission, objectives and functions of the international auditing and assurance standards board (IAASB)	P1	T1
	2	Discuss the types, scope and inherent limitations of an External Audit.		
	3	Discuss the concepts of true and fair view, professional skepticism, professional judgement, accountability and stewardship.		
	4	Discuss the responsibility of management, those charged with governance and external auditors in relation to financial statements.		
	b	**Concept of Assurance and Non-Assurance Engagements**		
	1	Discuss the objectives, elements, phases, types and levels of the assurance engagement.	P1	T1

	2	Discuss briefly the non-assurance engagements related to Preparing Accounting Records and Financial Statements, Valuation Services and Recruitment Services.	P1	T1
	3	Explain brief introduction, elements and objectives of Sustainability Assurance Engagements.	P1	T1
	4	Explain the concept of material misstatement and its effect on an assurance engagement.	P1	T1
	5	Apply appropriate assurance procedures and automated tools and techniques.	P1	T1
	6	Identify relevant and reliable evidence to form judgments, make informed decisions, and reach well-reasoned conclusions.	P1	T1
	7	Explain how contradictory assurance evidence may affect judgments, decisions, and conclusions.	P1	T1
	8	Explain how connected information affects assurance engagements.	P1	T1
	9	Explain whether sufficient appropriate evidence for assurance procedures has been obtained and documented.	P1	T1
	c	**Agreeing the terms of Audit Engagements**		
	1	Discuss the concept, importance and the contents of Engagement Letter.	P1	T1
	2	Discuss factors to be considered in the case of recurring audits.	P1	T1
	3	Discuss Preconditions for an audit and Course of action in the case when preconditions are not present.	P1	T1
	d	**Quality Control Procedures**		
	1	Explain the overall objectives and importance of quality control procedures in conducting an audit.	P1	T1
	2	Explain briefly the quality control procedures for acceptance and continuance of client relationship and engagement, engagement performance and monitoring.	P1	T1
	e	**Appointment, Removal and Qualification of Auditors**		
	1	Discuss the requirements related to appointment, removal, fee, qualification and disqualification of auditors.	P2	T2

	2	Discuss the objectives, rights and duties of external auditors in relation to the Financial Statement.	P1	T1
	f	**Code of Ethics**		
	1	Discuss fundamental principles and threats to Independence and Objectivity.	P2	T2
	2	Discuss the circumstances that cause threats and explain the safeguards to offset threats to compliance with the fundamental principles and threats to independence and objectivity.	P2	T2
	3	Explain the matters to be considered by an audit firm in the following circumstances: • Client acceptance • Engagement acceptance	P2	T2
B	**Planning and Risk Assessment**			
	a	**Planning an Audit**		
	1	Discuss the importance of planning an audit and the content of an audit strategy and detailed audit plan.	P1	T1
	2	Discuss preliminary engagement activities.	P1	T1
	3	Discuss additional considerations in initial audit engagements.	P1	T1
	4	Discuss briefly the concept of interim and final audit and list the audit procedures that can be performed by the external auditor at the interim and final stage of an audit.	P1	T1
	b	**Audit Documentation**		
	1	Discuss the importance of audit documentation including custody, ownership, confidentiality and retention.	P1	T1
	2	Discuss types of working papers (Permanent and current), including automated and standardized working papers.	P1	T1
	3	Discuss factors to be considered in determining the form and content of audit documentation.	P1	T1
	c	**Risk Identification and Assessment**		
	1	Define audit risk and its components.	P2	T2
	2	Explain audit risk from the given scenario and the auditor's response to the risk identified.		

	3	Explain why auditors obtain an understanding of the entity and its environment.		
	4	Explain the matters about which the auditor will obtain an understanding of the entity and its environment.		
	5	Explain how the auditor will obtain an understanding of the entity and its environment.		
	6	Explain the purpose of risk assessment procedures at the planning stage of an audit.		
	7	Discuss documentation.		
	d	**Materiality in Planning and Performing an Audit**		
	1	Explain the concepts of materiality, qualitative materiality, revision in materiality, performance materiality.	P2	T2
	2	Explain how materiality is calculated.	P2	T2
	3	Explain the application of materiality on audit.	P2	T2
	4	Discuss documentation of materiality.	P2	T2
	e	**Fraud and Error**		
	1	Define fraud and error and discuss their differences.	P2	T2
	2	Discuss types of Fraud.	P2	T2
	3	Discuss the responsibility of Management, those charged with governance and external auditor with respect to fraud.	P2	T2
	4	Discuss risk assessment procedures with respect to fraud by the External Auditor.	P2	T2
	5	Discuss response to the assessed risk of material misstatement due to fraud (at the financial statement level).	P2	T2
	6	Identify fraud risk factors and circumstances that indicate the possibility of fraud in simple scenarios.	P2	T2
C	**Audit Evidence and Internal Controls**			
	a	**Audit Evidence**		
	1	Define audit evidence and discuss methods to obtain audit evidence.	P1	T1

	2	Discuss the concept of Sufficient and appropriate audit evidence.	P1	T1
	3	Explain types of audit procedures.	P1	T1
	4	Define financial statement assertions.	P1	T1
	b	**External Confirmation**		
	1	Define external confirmation, types, methods and significance of external confirmation.	P2	T2
	2	Discuss planning and design of External Confirmation.	P2	T2
	3	Discuss the course of action in the case of reply from third parties (both in the case of positive and negative confirmations).	P2	T2
	4	Discuss the course of action if management refuses to allow the auditor to send confirmation.	P2	T2
	5	Discuss the concept of exception and procedures to be performed in the case of an exception.	P2	T2
	c	**Analytical Procedures**		
	1	Explain analytical procedures and their various types.	P2	T2
	2	Discuss factors to be considered when using analytical procedures as substantive procedures.	P2	T2
	3	Discuss the importance of analytical procedures at the planning stage and when forming an overall conclusion / at the end of the audit.	P2	T2
	4	Interpret accounting ratios along with audit risk.	P2	T2
	d	**Audit Sampling**		
	1	Explain audit sampling and its purpose.	P2	T1
	2	Explain the concept of 100% testing and selection technique including factors to be considered in this regard.	P2	T1
	3	Discuss methods of sampling (Statistical and non-statistical).	P2	T1
	4	Explain the concept of sampling risk and non-sampling risk.	P2	T1
	5	Explain the concept of Stratification.	P2	T1

	6	Discuss the concept of misstatement and rate of deviation including expected and tolerated.	P2	T1
	7	State the audit procedures to be performed on the selected sample.	P2	T1
	8	Discuss the concept of projecting misstatement and evaluating the results of audit sampling.	P2	T1
	e	**Substantive Procedures**		
	1	Explain the audit procedures to verify: - Income Statement items (Sales, Cost of Sales, Payroll Expense, Bad Debt expenses, Interest income and expense, Operating Selling and Administrative expenses) - Statement of Financial Position Items (Cash in hand, Cash at Bank, Tangible and Intangible Fixed Assets, Debtors, Trade Payables, Inventory, Long term loan, Various types of provisions and contingencies, Equity)	P2	T2
	2	Explain the audit procedures for relevant and specific financial statement assertions.		
	f	**Internal Control and Test of Controls**		
	1	Explain internal control and its components.	P2	T2
	2	Discuss the objectives and limitation of an accounting and internal control system.	P2	T2
	3	Discuss how the internal control system is documented through various methods.	P2	T2
	4	Discuss the concept of Walkthrough Test and the difference between Walk through Test and Test of Controls.	P2	T2
	5	Discuss internal controls of a small company/entity.	P2	T2
	6	Explain the risk, controls and test of controls to be performed on major transition cycles (Sales system, purchase system, inventory system, bank and cash system, payroll system and revenue and capital expenditure system).	P2	T2
	g	**Computer Assisted Audit Techniques and General & Applicable IT Controls**		
	1	Explain the concept of Computer Assisted Audit Techniques, Test Data and Audit Software and their advantages and disadvantages.	P2	T2

	2	Describe general IT controls and application IT controls.	P2	T2
	3	Explain the concept of Data Analytics and Automated Tools and their advantages and disadvantages.	P1	T1
	h	**Using the Work of Others**		
	1	Discuss the concepts and functions of the internal audit department.	P2	T2
	2	Explain the difference b/w the external audit and internal audit.	P2	T2
	3	Explain how the work of internal auditors is evaluated and direct assistance of internal auditors is used.	P2	T2
	4	Explain areas where an auditor's expert can be used by the external auditor.	P2	T2
	5	Explain factors to evaluate the competence, capability and objectivity of the auditor's expert.	P2	T2
	6	Explain how the adequacy of the auditor's expert's work can be evaluated.	P2	T2
	7	Explain how reference to the Auditor's expert is made in the auditors' report.	P2	T2
	i	**Related Party**		
	1	Describe the term related party using simple examples.	P2	T2
	2	Discuss how related party transactions can give rise to the risk of material misstatement using simple examples.	P2	T2
	3	Describe the audit procedures including risk assessment procedures and related activities to obtain information relevant to identifying the related party relationships and transactions including responses to the assessed risk of material misstatement.	P2	T2
D	**Finalization and Reporting**			
	a	**Subsequent Events**		
	1	Explain requirements related to subsequent events and the auditor's responses.	P2	T2
	2	Describe the auditor's responsibility in respect of the following situations:	P2	T2

		- Events occurring between the date of the financial statements and the date of the auditor's report. - Facts that become known to the auditor after the date of the auditor's report but before the date the financial statements are issued. - Facts that become known to the auditor after the financial statements have been issued.		
	b	**Written Representation**		
	1	Explain written representation.	P2	T2
	2	Discuss the course of action when there is a doubt as to the reliability of written representation.	P2	T2
	3	Discuss the course of action in the event when management does not provide the requested written representation.	P2	T2
	4	Explain the impact on the audit report in the case there is a doubt about the reliability of written representation and when such is not provided by the management.	P2	T2
	c	**Going Concern**		
	1	Discuss the concept of going concern assumption.	P2	T2
	2	Discuss the responsibility of management and external auditors with respect to going concern.	P2	T2
	3	Explain potential indicators that an entity is not a going concern.	P2	T2
	4	Discuss the procedures to be applied in performing going concern reviews and additional procedures when events or conditions are identified.	P2	T2
	5	Explain the impact on the audit report in the case of going concern	P2	T2
	d	**Evaluation of Misstatements**		
	1	Discuss the concept of identified and uncorrected misstatements in an audit.	P2	T2
	2	Discuss the procedures for evaluating identified and uncorrected misstatements during an audit.	P2	T2
	3	Discuss the impact of identified and uncorrected misstatements on the financial statements and audit opinion.	P2	T2

	e	**External Audit Report**		
	1	Discuss the concept of unmodified and modified opinions.	P2	T2
	2	Discuss the contents of an audit report.	P2	T2
	3	Discuss additional reporting responsibilities.	P2	T2
	4	Discuss the format and content of key audit matters (KAM), emphasis of matter paragraph (EOMP) and other matter paragraph (OMP).	P2	T2
	5	Discuss circumstances where EOMP and OMP are/may be necessary.	P2	T2
	6	Discuss the relationship of EOMP and OMP with other content of audit report.	P2	T2
	7	Discuss the impact on the audit report via various types of opinions in scenario-based questions.	P2	T2
	f	**Engagement to Review Financial Statements**		
	1	Discuss the concept and scope of a review engagement.	P1	T1
	2	Explain Difference b/w audit and review engagement.	P1	T1
	3	Discuss the procedures to be performed by the practitioner in case of a review engagement.	P1	T1
	g	**Sustainability Reporting and Disclosures in Assurance**		
	1	Briefly explain the requirements of sustainability reporting and disclosures in assurance.	P1	T1
	2	Briefly explain ethical consideration for assurance of sustainability reporting and disclosure.	P1	T1

Key Examinable Professional Skills

1	Evaluate data and information from a variety of sources and perspective through research, collaboration, integration and analysis.
2	Apply critical thinking skills to solve problems, form judgements, make informed decisions and reach well-reasoned conclusions.
3	Communicate clearly and concisely, with a range of stakeholders.
4	Evaluate changing facts and circumstances to solve problems, form judgments, make informed decisions, and reach well-reasoned conclusions.
5	Demonstrate intellectual curiosity to emerging ideas and practices

Key Examinable Professional Values, Ethics and Attitude

1	Apply an inquiring mind when collecting and assessing data and information
2	Apply critical thinking when identifying and evaluating alternatives to determine an appropriate course of action.
3	Analyze the interrelationship of ethics and law, including the relationship between laws, regulations and the public interest.
4	Identify threats to compliance with the fundamental principles of ethics.
5	Apply ethical principles of ethics when collecting, generating, storing, accessing, using and sharing data and information.

Specific Examinable Knowledge Reference

1	ISA 200: Overall objectives of the Independent Auditor and the conduct of an audit in accordance with International Standards on Auditing
2	ISA 210: Agreeing the terms of audit engagement
3	ISA 220: Quality Management for an audit of Financial Statements
4	ISA 230: Audit documentation
5	ISA 240: The auditor's responsibilities relating to fraud in an audit of financial statements (including appendix 1 and 3)
6	ISA 300: Planning an audit of financial statements
7	ISA 315 (Revised 2019): identifying and assessing the risk of material misstatement
8	ISA 320: Materiality in planning and performing an audit
9	ISA 330: The auditor's response to assessed risks
10	ISA 450: Evaluation of Misstatements during Audit
11	ISA 500: Audit evidence
12	ISA 501: Audit evidence-specific considerations for selected items
13	ISA 505: External confirmations
14	ISA 520: Analytical procedures
15	ISA 530: Audit Sampling
16	ISA 560: Subsequent Events
17	ISA 570: (Revised) Going Concern

18	ISA 580: Written representations
19	ISA 610(revised 2013): Using the work of internal auditors
20	ISA 620: Using the work of an auditor's expert
21	ISA 700(revised): Forming an opinion and reporting on Financial statements
22	ISA 701: Communicating Key audit matters in the Independent auditor's report
23	ISA 705 (revised): modifications to the opinion in the independent auditor's report
24	ISA 706 (revised): emphasis of matter paragraphs and other matter paragraphs in the independent auditor's report
25	ISRE 2400: Engagements to review historical financial statements
26	Companies Act 2017 (Sections 246 to 251)
27	ICAP Code of Ethics for Chartered Accountants (Revised 2024): Sections 100-120, 320