Appendix no. 3

The Questionnaire

The Harmonization of International Financial Reporting Standards and its effect on Sudan.

Personal Data

**PLEASE TICK THE APPROPRIATE BOX**

**AGE**

- 25-30
- 31-40
- 41-55
- 55 AND ABOVE

**QUALIFICATIONS**

**ACADEMIC**

- UNDERGRADUATE
- GRADUATE
- MASTER DEGREE
- PHD
- POST PHD

**PROFESSIONAL**

- ACCA
- CPA
- CA
- SCCA
- CIMA
- CIPFA
- OTHER

**RESIDENCE**

- STATE .................

**SEX**

- MALE
FEMALE

**JOB**
- ACCOUNTANT
- AUDITOR
- CEO
- CONSULTANT
- UNIVERSITY TEACHING STAFF
- OTHER EDUCATIONAL TEACHING STAFF
- STUDENT
- OTHER

**EXPERIENCE**
- 5-7
- 8-10
- 10-15
- 15 AND MORE

**PROFESSION**
- AUDITOR
- TEACHING STAFF
- ACCOUNTANT
- BUSINESS MANAGEMENT
- STUDENT
- GOVERNMENT OFFICIAL
- MARKETING
- ENGINEERING
How do you think that introduction of IFRS will affect tax laws /regulations

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<th>Irrelevant</th>
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How strong the level of relationship between tax laws /regulations and the accounting standards

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Do you think that IFRS will assist in better usage of tax laws/regulations

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How IFRS will affect different types of taxes

A) Corporate tax

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B) Property tax

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C) VAT

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D) Income tax

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How do you think the effect of the IFRS in

A) Measurement and valuation

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<th>Medium</th>
<th>High</th>
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B) Recognition

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<th>Medium</th>
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C) Accounting policies and method selection

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D) Definitions of accounting elements

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</table>

A) the adaptation of IFRS to the Sudanese system will face some difficulties

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<thead>
<tr>
<th>strongly agree</th>
<th>Agree</th>
<th>Not sure</th>
<th>Disagree</th>
<th>Strongly disagree</th>
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How do you think the introduction of the IFRS`s will affect the business?

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</table>
How the IFRS will affect the multinational companies in

A) Transfer pricing
   Irrelevant  low  Medium  high  very high

B) Double taxation relief
   Irrelevant  low  medium  high  very high

C) Bilateral agreements
   o Irrelevant  low  Medium  high  very high

D) Regional agreements
   Irrelevant  low  medium  high  very high

How do you think the introduction of IFRS will improve the information produced for tax purposes?
   Irrelevant  low  medium  high  very high

How do you think IFRSs will affect the stability of rules?
   Irrelevant  low  medium  high  very high

How do you think IFRSs will affect the stability and growth of tax revenues?
   Irrelevant  low  medium  high  very high

How do you think IFRSs will affect your tax liability
   Irrelevant  low  medium  high  very high

What do you think the timeframe to adapt the IFRSs
   Long-term  medium-term  short-term  immediate

How will the introduction of IFRS affect the measurement and valuation of?
   A) Property
      Irrelevant  low  medium  high  very high

   B) Stocks
      Irrelevant  low  medium  high  very high

   C) Leases
      Irrelevant  low  medium  high  very high

   A) Intangibles
      Irrelevant  low  medium  high  very high

   E) Pension funds
What do you consider the need and importance for accounting standards setting body?

Irrelevant  not important  important  very important  crucial

What do you think the role of the body should be in?

A) Participation at international level
Inactive  partial participation  Moderate participation  active  very active

B) Comments on the IFRS
Inactive  partial participation  Moderate participation  active  very active

C) Framing local views
Inactive  partial participation  Moderate participation  active  very active

A) Communicating and linking between the local environment and the international accounting setter
Inactive  partial participation  Moderate participation  active  very active

How do you evaluate the following characteristics and functions of the Standard setting body

A) Independent decision-making body
Irrelevant  not important  Acceptable  essential  very essential

B) Effective Interpretive function
Irrelevant  not important  acceptable  essential  very essential

C) Independent oversight representing the public
Irrelevant  not important  acceptable  essential  very essential

D) Sound due process
Irrelevant  not important  acceptable  essential  very essential

E) Adequate funding and staff
Irrelevant  not important  acceptable  essential  very essential
What do you think the characteristics of the members of the body should be

**Technical competency**

Irrelevant  not important  acceptable  essential  very essential

A) Judicial decision-making

Irrelevant  not important  Acceptable  essential  very essential

B) Ability to analyze

Irrelevant  not important  acceptable  essential  very essential

C) Awareness of financial reporting environment

Irrelevant  not important  acceptable  essential  very essential

D) Communication skills

Irrelevant not important  acceptable  essential  very essential

E) Knowledge of world economy

Irrelevant not important  acceptable  essential  very essential

F) Integrity, objective and discipline

Irrelevant  not important  acceptable  essential  very essential

G) Active advisory function

Irrelevant  not important  acceptable  essential  very essential

H) Ability to work in collegial atmosphere

Irrelevant  not important  acceptable  essential  very essential

How do you assess the role of the accounting standard body in following factors

A) Bridging the knowledge gap

Irrelevant  not important  acceptable  essential  very essential

B) Promotion of the Ifrs

Irrelevant  not important  acceptable  essential  very essential

C) Translation

Irrelevant  not important  acceptable  essential  very essential

How do you assess the need for statement of principles
Do you think the existence of the Statement of Principles will affect

A) The presentation and format of financial statements
Irrelevant low medium high very high

B) Recognition of the elements of financial statements
Irrelevant low medium high very high

C) Definitions of accounting elements
Irrelevant not important acceptable essential very essential

D) The measurements of the elements of financial statements
Irrelevant not important acceptable essential very essential

E) Qualitative characteristics of financial statements
Irrelevant not important acceptable essential very essential

F) The underlying assumptions of accounting
Irrelevant not important acceptable essential very essential

G) Disclosures of information
Irrelevant not important acceptable essential very essential

H) Assisting in harmonization
Irrelevant not important acceptable essential very essential

I) Comparability of cross-boarder conceptual framework
Irrelevant not important acceptable essential very essential

How do you assess the need/advantage for harmonization of accounting standards in Sudan.
Irrelevant not important acceptable essential very essential

What do you think the effect harmonization on capital market in Sudan
Irrelevant not important acceptable essential very essential

What do you think the effect harmonization of on cost of capital
Irrelevant weak moderate strong Very strong

How harmonization will improve the comparison process of financial statements
Irrelevant weak moderate strong very strong

How harmonization will affect the cost of financial analysis
What is the level of effect of harmonization to the national environment
Irrelevant low moderate high very high

How harmonization will affect the small and medium companies
Irrelevant low moderate high very high

How do you assess the impact of developed countries domination on setting the standards
Irrelevant low moderate high very high

How do you assess the impact of the following factors on harmonization of accounting standards
A) Interpretation of the standards
Irrelevant low moderate high very high

B) Training of accounting staff
Irrelevant low moderate high very high

C) Complexity of the Standards
Irrelevant low Moderate high very high

How do you assess the endorsement of the big bodies like (SEC.IOSCO,IASB.EFRAG,FSFand EU)
Irrelevant low moderate high very high

How the IFRS will affect the laws and regulations as to
A) Consistency and agreement of definitions and classifications
Irrelevant not important acceptable essential very essential

B) Issues of recognitions and measurements
Irrelevant not important acceptable essential very essential

C) Endorsement and enforcement
Irrelevant not important acceptable essential very essential

D) Timeframe to respond to changes and new standards
Irrelevant not important acceptable essential very essential

E) How the introduction of IFRS will affect the principle of True and Fair View
Irrelevant not important acceptable essential very essential
How the introduction of the IFRS will affect the principle of Substance Over form
Irrelevant not important acceptable essential very essential

The impact of the IFRS on the constitutional audit will be
Irrelevant not important acceptable essential very essential

How do you assess the level of knowledge gap you need to bridge of implementing IFRS in the following issues

A) On the business
no need small dose moderate dose big dose complete retraining

B) Process change required
no need small dose moderate dose big dose complete retraining

C) Assessment of tax liability
no need small dose moderate dose big dose complete retraining

D) Communicating with shareholders
no need small dose moderate dose big dose complete retraining

E) Restating accounting information to specific plans for implementing and budget resources
no need small dose moderate dose big dose complete retraining

F) Performance measures with IFRS`s-based measures
no need small dose moderate dose big dose complete retraining

G) The effect on information technology, software and developments
no need small dose moderate dose big dose complete retraining

H) The effect in management accounting reporting and budget system
no need small dose moderate dose big dose complete retraining

H) The impact on the business in terms of people business process and information technology and systems
no need small dose moderate dose big dose complete retraining

I) Preparing and monitoring the plans
no need small dose moderate dose big dose complete retraining

J) The special features of each industry
no need small dose moderate dose big dose complete retraining
What do you think the level of IFRS knowledge you need for the accounting staff and internal auditors
Irrelevant  low  moderate  high  comprehensive

What do you think the right time to take the training for the accounting staff and internal auditors
Irrelevant  long-term  medium-term  short-term  immediate

Do you think that the following issues need to be addressed in training material to develop the capacity and to raise the awareness?

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<thead>
<tr>
<th>The issue</th>
<th>Irrelevant</th>
<th>Low</th>
<th>Moderate</th>
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<tbody>
<tr>
<td>Modifying accounting policies &amp; procedures</td>
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<tr>
<td>Gathering information to suit standards requirements</td>
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<td>Preparing financial statements to conform to IFRS</td>
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<td>Industry specific environment features</td>
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<td>Core learning of IFRS</td>
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<td>Interpretations accompanying the standards</td>
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<td>Implications of IFRS on legal, economical and taxation items</td>
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How do you assess the impact of change to the statutory audit when the implementation of IFRS takes place on the following issues
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<thead>
<tr>
<th>Item</th>
<th>Irrelevant</th>
<th>low</th>
<th>Moderate</th>
<th>high</th>
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<td>Audit Report</td>
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<td>Presentation of F/S</td>
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<td>Measurement &amp;valuation</td>
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<td>Disclosures</td>
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<td>Recognition of financial elements</td>
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<td>Training of the staff &amp; continuous professional development</td>
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<td>Change in audit procedures</td>
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<td>Interpretation</td>
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<td>Communication with other stakeholders</td>
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<td>Participation in the setting of the new Standards</td>
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<td>Participate in the awareness of the public</td>
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<td>Audit software</td>
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**What do you think the timeframe to undergo such program**
Irrelevant long-term medium-term short-term immediate

**What do you think the role of the External Auditor in implementing the harmonization?**
Irrelevant low medium high crucial

**What do you think the role of the Auditors in the success of the harmonization**
Irrelevant low medium strong very strong

**How the implementation of the IFRS will affect the accounting courses in the educational and training institutions**
Irrelevant low changes medium changes major changes Very major changes
What is the role of teaching staff in the bridging of knowledge gap of IFRS
Irrelevant low Medium high very high

What do you think the level of professional & academic development needed for Teaching Staff
Irrelevant Low medium high very high

What do you think the timeframe to start the changes in the courses?
Irrelevant Long-term medium-term short-term immediate

What do you think the level of formal training needed for the Teaching Staff
Irrelevant low medium high very high

If you have any comments please write in the following lines

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