

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
- 55AND ABOVE

QULIFICATIONS

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 EDUCATUONAL 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

Irrelevant low medium high extremely high

How strong the level of relationship between tax laws /regulations and the accounting standards

Irrelevant low medium high extremely high

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

Irrelevant low medium high extremely high

How IFRS will affect different types of taxes

A)Corporate tax

Irrelevant Low medium high extremely high

B) Property tax

Irrelevant low medium high extremely high

C) VAT

Irrelevant low medium high extremely high

D)Income tax

Irrelevant low medium high extremely high

How do you think the effect of the IFRS in

A) Measurement and valuation

Irrelevant Low Medium High extremely high

B) Recognition

Irrelevant low Medium high extremely high

C) Accounting policies and method selection

Irrelevant low medium high extremely high

D) Definitions of accounting elements

Irrelevant low medium high extremely high

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

strongly agree Agree Not sure Disagree Strongly disagree

How do you think the introduction of the IFRS`s will affect the business?

Irrelevant low medium high very high

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

○ 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

Irrelevant low medium high very high

F) Financial instruments

Irrelevant low medium high very high

G) Foreign currency

Irrelevant low medium high very high

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

Irrelevant not important acceptable essential very essential

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

Irrelevant weak moderate strong Very strong

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 Veiw

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?

The issue	Irrelevant	Low	Moderate	essential	Very essential
Modifying accounting policies & procedures					
Gathering information to suit standards requirements					
Preparing financial statements to conform to IFRS					
Industry specific environment features					
Core learning of IFRS					
Interpretations accompanying the standards					
Implications of IFRS on legal, economical and taxation items					

How do you assess the impact of change to the statutory audit when the implementation of IFRS takes place on the following issues

Item	Irrelevant	low	Moderate	high	crucial
Audit Report					
Presentation of F/S					
Measurement & valuation					
Disclosures					
Recognition of financial elements					
Training of the staff & continuous professional development					
Change in audit procedures					
Interpretation					
Communication with other stakeholders					
Participation in the setting of the new Standards					
Participate in the awareness of the public					
Audit software					

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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