

ACCA's Consultation Responses and Policy Submissions – 2016

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. We believe that accountants bring value to economies in all stages of development. We aim to develop capacity in the profession and encourage the adoption of global standards. Our values are aligned to the needs of employers in all sectors and we ensure that, through our qualifications, we prepare accountants for business. We seek to open up the profession to people of all backgrounds and remove artificial barriers, innovating our qualifications and their delivery to meet the diverse needs of trainee professionals and their employers.

ACCA works to strengthen a global profession based on the application of consistent standards, because we believe this best supports international business and the desire of talented people to have successful, international careers. We champion the needs of small and medium-sized business (SMEs) and emerging economies, and promote the value of sustainable business.

To achieve this, we work with global bodies such as the International Federation of Accountants (IFAC) and with over 80 global partnerships. Above all, we seek to bring long-term value to the economies in which we develop and support professional accountants.

We support our **188,000** members and **480,000** students in **178** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. We work through a network of **100** offices and centres and more than **7,400** Approved Employers worldwide, who provide high standards of employee learning and development. Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure that accountancy continues to grow in reputation and influence.

ACCA works in the public interest, ensuring that its members are appropriately regulated for the work they carry out and promoting principles-based approaches to regulation. We actively seek to enhance the public value of accounting in society through international research and we take a progressive stance on global issues to ensure that accountancy, as a profession, continues to grow in reputation and influence.

You will find details of our recent and past views on technical issues, published in the public interest, below and in additional yearly volumes that can be found on our [website](#).

ACCA'S CONSULTATION RESPONSES AND POLICY SUBMISSIONS – 2016

OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1371	IFRIC Interpretation DI/2015/1 Uncertainty over Income Tax Treatments	IFRS Interpretations Committee	18/01/2016 Link to response
1361	An Examination of the OECD'S BEPS Recommendations to the G20	All-Party Parliamentary Group on Responsible Tax	21/01/2016
1379	IESBA Consultation on Improving the Structure of the Code of Ethics for Professional Accountants – Phase 1	International Ethics Standards Board for Accountants	04/02/2016 Link to response
1372	Annual Improvements to IFRSs 2014–2016 Cycle (ED/2015/11)	International Accounting Standards Board	09/02/2016 Link to response
1373	Finance Bill 2016: Company Distributions Consultation (Comments from ACCA to HMRC)	HM Revenue & Customs	11/02/2016 Link to response
1362	Simpler Assessments	HM Revenue & Customs	28/02/2016
1364	Client Notification	HM Revenue & Customs	28/02/2016
1374	Consultation on Guidance on Aspects of the ICAEW Code of Ethics	Institute of Chartered Accountants of England & Wales	01/03/2016 Link to response
1375	The Five Fundamental Ethics Principles: Time for Evaluation? A Discussion Paper Issued by ICAS (March 2016)	Institute of Chartered Accountants of Scotland	01/03/2016 Link to response
1376	Proposed Revisions to Safeguards in the Code – Phase 1. IESBA Exposure Draft (March 2016)	International Ethics Standards Board for Accountants	01/03/2016 Link to response
1381	Hong Kong's Programme for Comprehensive Avoidance of Double Taxation Agreement and Tax Information Exchange Agreement	Financial Services and the Treasury Bureau, Hong Kong	24/03/2016
1377	BIS Consultation on the UK implementation of the EU Non-financial Reporting Directive	Business, Innovation and Skills Select Committee	15/04/2016 Link to response
1378	EC Public Consultation on Non-binding Guidelines on Methodology for Reporting Non-financial Information	European Commission	15/04/2016 Link to response
1439	Proposed Amendment to the 2013 Accounting Directive	European Commission	18/04/2016 Input via FEE
1380	Enhancing Confidence in Audit: The FRC's Audit Enforcement Procedures	Financial Reporting Council	10/05/2016 Link to response
1370	ACCA Response to the IAASB Consultation on Enhancing Audit Quality in the Public Interest	International Auditing & Assurance Standards Board	16/05/2016 Link to response
1365	Enforcement Procedures	Financial Reporting Council	31/05/2016
1366	Improving Double Taxation Dispute Mechanisms	European Commission	31/05/2016
1382	New Support Scheme for Professional Services in Hong Kong	Commerce and Economic Development Bureau, Hong Kong	31/05/2016
1367	EU Insolvency Survey JUSTA1	European Commission	14/06/2016
1369	The Future of Corporate Reporting – Creating the Dynamics for Change	Federation of European Accountants	30/06/2016

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OUR REFERENCE	CONSULTATION TITLE	CONSULTING BODY	RESPONSE DATE
1368	HM Gov Consultation – Business Rates: Delivering More Frequent Revaluations	HM Treasury	04/07/2016 Link to response
1391	Ministry of Justice Consultation on Removing Barriers to Competition in the Legal Services	Ministry of Justice	01/08/2016 Link to response
1393	HM Gov Consultation on Tax Deductibility of Corporate Interest Expense	HM Treasury	04/08/2016 Link to response
1394	HM Treasury Consultation on Delivery of Reforms to Corporation Tax Loss Relief	HM Revenue & Customs	12/08/2016 Link to response
1395	Off-payroll Working in the Public Sector: Reform of the Intermediaries Legislation	HM Revenue & Customs	18/08/2016 Link to response
1396	CMA Interim Report on the Legal Services Market Study	Competition & Markets Authority	24/08/2016 Link to response
1435	Independent Examination of Charity Accounts: Direction and Guidance for Examiners	Charity Commission	05/09/2016 Link to response
1436	Reporting Matters of Material Significance to a UK Charity Regulator	Charity Regulators in Scotland, England & Wales & NI	05/09/2016 Link to response
1392	ACCA Response to COSO ERM Consultation Comment on Review and Update of the Enterprise Risk Management – Integrated Framework	Committee of Sponsoring Organizations of the Treadway Commission	30/09/2016 Link to response
1414	Strengthening Tax Avoidance Sanctions and Deterrents	HM Revenue & Customs	13/10/2016 Link to response
1437	ACCA Response to FASB Agenda Consultation Invitation to Comment for Feedback about the FASB Agenda	Financial Accounting Standards Board	17/10/2016 Link to response
1418	HMRC Consultation on Tackling Offshore Tax Evasion: A Requirement to Correct	HM Revenue & Customs	18/10/2016 Link to response
1421	HMRC Consultation on Tackling the Hidden Economy – Conditionality	HM Revenue & Customs	21/10/2016 Link to response
1422	HMRC Consultation on Tackling the Hidden Economy – Extension of Data-Gathering Powers	HM Revenue & Customs	21/10/2016 Link to response
1423	HMRC Consultation on Tackling the Hidden Economy – Sanctions	HM Revenue & Customs	21/10/2016 Link to response
1454	BIS Select Committee Corporate Governance Inquiry	Business, Innovation and Skills Select Committee	26/10/2016 Link to response
1440	Public Consultation on Liability of Legal Persons: Issues for Discussion	Organisation for Economic Co-operation & Development	28/10/2016 Input via BIAC
1457	FRC Consultation on FRS102 Implementation Issues	Financial Reporting Council	28/10/2016 Link to response
1458	IASB Definition of a Business and Accounting for Previously Held Interests	International Accounting Standards Board	31/10/2016 Link to response
1428	ACCA Response to HMRC Consultation on Making Tax Digital	HM Revenue & Customs	07/11/2016 Link to response

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1429	Making Tax Digital: Tax Administration	HM Revenue & Customs	07/11/2016 Link to response
1430	Making Tax Digital: Voluntary Pay As You Go	HM Revenue & Customs	07/11/2016 Link to response
1431	Business Income Tax: Simplified Cash Basis for Unincorporated Property Businesses	HM Revenue & Customs	07/11/2016 Link to response
1432	Business Income Tax: Simplifying Tax for Unincorporated Businesses	HM Revenue & Customs	07/11/2016 Link to response
1433	Making Tax Digital: Transforming the Tax System through the Better Use of Information	HM Revenue & Customs	07/11/2016 Link to response
1438	Response to HM Treasury Consultation on the Transposition of the Fourth Money Laundering Directive	HM Treasury	14/11/2016 Link to response
1383	Proposed Enhancements to the Decision-making and Governance Structure for Listing Regulation of the Stock Exchange of Hong Kong Limited (Exchange)	Hong Kong Stock Exchange / Securities & Futures Commission	18/11/2016
1404	Internal Market: Single Digital Gateway	European Commission	21/11/2016 Input via UEAPME
1456	The Future Auditing Framework for Ireland	Irish Auditing and Accounting Supervisory Authority	28/11/2016 Link to response
1405	2017–2019 PIOB Strategy	Public Interest Oversight Board	02/12/2016 Link to response
1475	Treasury Committee Inquiry into the Autumn Statement Delivered by the Chancellor of the Exchequer on Wednesday 23 November 2016	HM Treasury	08/12/2016
1459	Research Exercise on Charities SORP (FRS 102)	Charity Commission and the Office of The Scottish Charity Regulator	09/12/2016 Link to response
1467	Third Country Auditors Deregistration Procedures	Financial Reporting Council	16/12/2016 Link to response
1473	Bonding Arrangements for Insolvency Practitioners	The Insolvency Service	16/12/2016 Link to response
1481	Simplification of the Corporation Tax Computation	Office of Tax Simplification	23/12/2016 Link to response
1443	Consultation: Triennial review of UK and Ireland Accounting Standards – Approach to Changes in IFRS	Financial Reporting Council	30/12/2016 Link to response
1384	Budget Submission 2017/18	Financial Services and the Treasury Bureau, Hong Kong	31/12/2016
1385	Consultation Paper on Measures to Counter Base Erosion and Profit Sharing	Financial Services and the Treasury Bureau, Hong Kong	31/12/2016