

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA
ANNUAL REPORT 2011**



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OBJECTIVES

The objectives of the Institute are:

- (a) To promote and increase the knowledge, skills and proficiency of its members and registered students.
- (b) To regulate the discipline and professional conduct of its members and registered students by maintaining a strict standard of professional ethics.
- (c) To foster, promote and protect the welfare and interests of the accountancy profession.
- (d) To make provision for the training, education and examination of persons engaged in or intending to engage in the accountancy profession.
- (e) To maintain contact with other recognized professional bodies with similar objects as the Institute, whether within or outside Guyana, on all matters pertaining or of interest to the accountancy profession and to make representations to those bodies or any of them on matters affecting the interest of members of the Institute.
- (f) To submit the views of members to the Government and public bodies on legislation or other matters of professional interest to or affecting members.
- (g) To provide opportunities for its members to meet to exchange views and to discuss matters of interest, particularly between practicing and non-practicing members.

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NOTICE OF MEETING

NOTICE is hereby given that the 46th Annual General Meeting of The INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA will be held on Thursday 29 March 2011 at 17:00 hours at the GCIS Building, Main Street, Georgetown, in order to:

- 1. Receive and consider the Report of the Council for the year ended 31 December 2011.**
- 2. Receive and consider the audited Financial Statements for the year ended 31 December 2011.**
- 3. Elect members of the Council for the ensuing year in accordance with section 4:7 of the Institute's Bye- Laws.**
- 4. Appoint an Auditor for the ensuing year.**
- 5. Transact such other business as may be properly transacted at an Annual General Meeting.**

It should be noted that:

- a) Nomination for election to the Council shall be in writing, signed by the proposer and seconder; such nomination shall be delivered to the Secretary at least three (3) days before the time of the meeting at which the election is to take place. Election shall be by show of hands or by ballot of those present which ever may appear to the Chairman of the meeting to be more convenient.
- b) In the event of an equality of votes between two or more candidates, there shall be a further election to decide between them. The declaration of the Chairman as to the results of the election shall be final.
- c) Only those members who have paid up their current subscription are eligible to vote at the meeting.
- d) The Council shall consist of eight members and of the members of the Council, at least three (3) shall be members in practice or in service of the members in practice, and at least three (3) shall be members not in practice or in the service of members in practice.

The members of the Council are:

- | | |
|---------------------------|------------------|
| (1) Colin Thompson | - President |
| (2) Chandradat Chintamani | - Vice President |
| (3) Khemraj Goberdhan | - Secretary |
| (4) Gobardhan Resaul | - Treasurer |
| (5) Ronald Alli | - Council Member |
| (6) Rameshwar Lal | - Council Member |
| (7) Harryram Parmesar | - Council Member |
| (8) Vishwamint Ramnarine | - Council Member |

The members retiring are:

Colin Thompson, Ronald Alli, Rameshwar Lal and Harryram Parmesar

K. Goberdhan
Secretary

7 March 2011

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REPORT OF THE COUNCIL

The Council is pleased to submit to Members, the 46th Annual Report of the Council and the Financial Statements for the year ended 31 December 2011. This report was adopted by the Council on 15 March 2011.

COMPOSITION OF THE COUNCIL

The members of the Council for 2011 / 2012 were:

- | | |
|---------------------------|------------------|
| (1) Colin Thompson | - President |
| (2) Chandradat Chintamani | - Vice President |
| (3) Khemraj Goberdhan | - Secretary |
| (4) Gobardhan Resaul | - Treasurer |

Members: Ronald Alli, Rameshwar Lal, Harryram Parmesar and Vishwamint Ramnarine

ATTENDANCE AT MEETINGS OF COUNCIL

Meetings attended by members of Council during the year were:

| | | | | | | |
|---------------|---|------|--|--------------|---|-------|
| C. Thompson | - | 8/10 | | R. Alli | - | 10/10 |
| C. Chintamani | - | 2/10 | | R. Lal | - | 7/10 |
| K. Goberdhan | - | 5/10 | | H. Parmesar | - | 10/10 |
| G. Resaul | - | 4/10 | | V. Ramnarine | - | 10/10 |

MEMBERSHIP

The number of members at 29 February 2012 was seventy (70). The following chart shows a classification of members and their employment.

| | | NOT IN PRACTICE | | IN PRACTICE OR IN SERVICE OF MEMBERS IN PRACTICE | RETIRED |
|---|-----------|--------------------|------------------------------|--|----------|
| PARENT BODY | TOTAL | PRIVATE ENTERPRISE | PUBLIC CORP. & PUBLIC SECTOR | | |
| ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS | 63 | 34 | 10 | 18 | 1 |
| INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES | 3 | - | - | 2 | 1 |
| CERTIFIED PUBLIC ACCOUNTANT | 4 | 1 | - | 3 | - |
| TOTAL | 70 | 35 | 10 | 23 | 2 |

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The new members admitted were:

- | | |
|-------------------------|-------------------|
| 1. Haimwattie Chunilall | 4. Mark Sookhai |
| 2. Deodat Indar | 5. Ronald Stanley |
| 3. Kezia McDonald | 6. George Vaughn |

CERTIFICATES OF PRACTICE

Certificates of Practice were issued in 2011 to nineteen (19) members. Their names and the firms to which they are attached are as follows:

| PRACTICING MEMBER | DESIGNATION | NAME & ADDRESS OF PRACTISING FIRM |
|----------------------|------------------|---|
| Ali, Nizamudin | Managing Partner | Nizam Ali & Co. 9 Church Street, G/town |
| Alli, Khalil | Partner | Jack A. Alli, Sons & Co. 145 Crown Street, G/town |
| Alli, Ronald | Managing Partner | Jack A. Alli, Sons & Co. 145 Crown Street, G/town |
| Atherly, Lancelot | Partner | L.A. Atherly & Co. 64 Brickdam, G/town |
| Douglas, Clyde | Partner | TSD Lal & Co. 77 Brickdam, G/town |
| Hinds, Clifton Nigel | Partner | Nigel Hinds & Associates Carmichael Street, G/town |
| Lal, Rameshwar | Managing Partner | TSD Lal & Co. 77 Brickdam, G/town |
| Latchana, Rakesh | Partner | Ram & McRae 157 Waterloo Street, G/town |
| Lynch, Winston | Partner | Lynch & Associates 114 Thomas Street, G/town |

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| | | |
|-----------------------|------------------|---|
| McRae, Robert | Partner | Ram & McRae 157 Waterloo Street, G/town |
| Narine, Harry N. | Managing Partner | PKF, Barcellos, Narine & Co. 106 Lamaha Street, G/town |
| Parmesar, Jai | Partner | Parmesar 1 Delph St & Drury Lane, G/town |
| Parmesar, Harryram | Managing Partner | Parmesar 1 Delph St. & Drury Lane, G/town |
| Ram, Christopher | Managing Partner | Ram & McRae 157 Waterloo Street, G/town |
| Ramnarine, Vishwamint | Senior Partner | PKF, Barcellos, Narine & Co. 106 Lamaha Street, G/town |
| Sataur Abdul G | Partner | Sataur & Company 236 Albert Street, G/town |
| Seebarran, Ramesh | Partner | Bisheswar, Seebarran & Co. 252 South Road, G/town |
| Solomon, Maurice | Partner | Maurice Solomon & Co. 92 Oronoque Street, G/town |
| Veerasammy, Leslie | Partner | Nizam Ali & Co. 9 Church Street, G/town |

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TECHNICAL ACTIVITIES

REGULATORY/MONITORING ACTIVITIES

Under the ICAC/ACCA practice monitoring program which commenced in 2009, visits under the second cycle of were conducted in 2011. The ACCA is expected to conclude this cycle of visits in the middle of 2012.

The ICAG also continued to collaborate with the Guyana Association of Bankers and the Bank of Guyana to further refine financial reporting regulations being designed by the Bank of Guyana for application by licensed financial institutions in Guyana.

CONTINUING PROFESSIONAL DEVELOPMENT

Accountants' Week

In addition to regular notifications of relevant developments in accounting and auditing and regional training opportunities, the ICAG launched Accountants' Week in September 2011.

During the week from September 19, 2011 the following sessions were held at the Georgetown Club

- ***Developments in Accounting for Impairment and Fair Value Reporting – IFRS 9 & IFRS 13*** conducted by Mr. Vishwamint Ramnarine, Senior Partner of PKF, Barcellos, Narine & Company and Mr. Rakesh Latchana, Partner of Ram & McRae Chartered Accountants.

The presenters noted that numerous financial issues have risen from the global crisis with the spotlight on financial instruments. IFRS 9 seeks to mitigate the areas of uncertainty. It divides all financial assets that are currently in the scope of IAS 39 into two classifications – those measured at amortised cost and those measured at fair value.

IFRS 13 seeks to increase consistency and comparability in fair value adjustments and related disclosures through a 'fair value hierarchy'. The hierarchy gives the highest priority to (unadjusted) quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

- ***Current Tax Issues*** conducted by a team from the Guyana Revenue Authority. This session highlighted the many challenges encountered and strategies implemented to enhance the operational procedures of our Country Tax System. It provided the opportunity for participants to share their views on the tax system.
- ***Consolidation and Off Balance Sheet Accounting – IFRS 10, 11 and 12***, facilitated by Mr. Harryram Parmesar, Managing Partner of Parmesar Chartered Accountants. Mr. Parmesar stated the adoption of IFRS 10 and IFRS 11 may lead to significant changes in an entity's reported financial position and performance. These standards outline the requirements for situations when control is difficult to assess and new definition of control may lead to consolidation of entities not previously included in the group, potentially resulting in more assets and liabilities to be disclosed.

IFRS 12 establishes disclosure objectives that required an entity to disclose information that would help users:

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- understand the judgments and assumptions made by a reporting entity when deciding how to classify its involvement with another entity;
- understand the interest that non-controlling interests have in consolidated entities; and
- assess the nature of the risks associated with interests in other entities.

These standards will be effective for annual periods beginning on or after 1 January 2013. Earlier application was recommended.

- ***Clarified International Standards on Auditing***, conducted by Mr. Khalil Alli, Partner of Jack A. Alli. Sons & Company Chartered Accountants. The new set of clarified standards comprises 36 International Standards on Auditing; one (1) new standard, addressing communication of deficiencies in internal control, sixteen (16) standards containing new and revised requirements; and twenty (20) standards that have been redrafted to apply the new conventions and reflect matters of general clarity.

Mr. Alli noted the improvements made are designed to improve audit quality. The principal areas where the changes are likely to impact on current practice are:

- Documentation
- Auditing of accounting estimates and fair value estimates
- Evaluation of misstatements
- Using the work of experts
- Audit of related parties
- Communications with those charged with governance
- Group audits

These significant changes to audits will therefore require a lot of preparatory work by audit firms for their successful implementation.

- ***Brazil – Guyana Trade***, with presenters: Mr. Manzoor Nadir, Minister of Labour; Mr. Clinton Williams, President of Guyana Manufacturing & Services Association; Mr. Roubinder Rambarran, Chief Executive Officer of Private Sector Commission and Mr. Roopnarine Sukhai of National Milling Company Ltd. Speakers emphasized the potential for trade growth between Guyana and Brazil.

Hon. Minister Mr. Nadir stated the recently commissioned multi-million dollar Takatu Bridge ought to foster the expansion of trade, advance business developments and promote the growth of small and micro entrepreneurs. The main objectives of the cross border trade are to strengthen export sales, to generate employment and to assist in the development of products and services.

- ***Guyana’s Corporate Governance Code***, with presenters Mr. Roubinder Rambarran, Chief Executive Officer of Private Sector Commission; Mr. Deodat Indar, Finance Controller/ Company Secretary, Sterling Products Inc. and Mr. Ramesh Dookhoo, Chairman of Private Sector Commission. This Code was accepted by the Council of the Private Sector Commission of Guyana on April 7, 2011. The Code is not mandatory but rather provides guiding principles of what is commonly agreed to be good corporate governance practice. These principles once adopted are expected to facilitate prudent management of companies thus ensuring their survival in the foreseeable future. The Code is subject to review at least every three years to incorporate new principles.

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A cocktail hosted on Friday afternoon concluded the week of activities. In attendance were members, affiliates, students and other professionals who had the opportunity to interact and discuss matters of interest. This event will now form part of ICAG's annual calendar of events.

IFRS for SMEs – Train the Trainer Caribbean Workshop

The Institute of Chartered Accountants of Barbados (ICAB) in association with IFRS Foundation and the Institute of Chartered Accountants of the Caribbean (ICAC) presented a three-day IFRS for SMEs Caribbean Workshop hosted over the period November 22-24, 2011 at the Accra Beach Hotel & Resort, Barbados.

The Workshop presented an intensive coverage of most sections of the IFRS for SME's to promote high quality implementation and to develop training capacity in the application of IFRS for SME's within our region.

It provided a forum for participants (accountants, auditors and trainers) to share experiences and discuss common issues. The workshop also permitted the opportunity to interact with representatives of the world standard-setter, the International Accounting Standards Board, and have the Standard explained from their perspective.

The workshop attracted 57 participants from across the Caribbean: Barbados, Jamaica, St. Lucia, Trinidad & Tobago, St. Vincent, Grenada, Antigua & Barbuda, Guyana, Suriname and Belize.

The facilitators were Mr. Paul Pacter, IASB member and Chairman of the SME Implementation Group and Mr. Michael Wells, Director, IFRS Education Initiative, IFRS Foundation. The workshop was well received and participants are now well-equipped to make a meaningful contribution to the implementation of the Standard in their respective territories.

MEMBERSHIP / PUBLIC RELATIONS

A main goal of the Council continues to be the expansion of membership and during the year there was a net increase in membership of five (5). The total membership of the ICAG is now seventy, up from sixty-five at the previous year end. The Membership Committee continues to encourage eligible persons to join the ICAG to enjoy the lower fees for CPD sessions, as well as the opportunity to network with other professionals in Guyana.

In November the ICAG hosted its Annual Reception and Dinner at which members and their guests were treated to an evening of entertainment that included calypsonian Young Bill Rogers and comedian Habeeb Khan.

The Institute continues to maintain its website which includes a brief history of the Institute, its objectives, the Council composition, members and various publications.

STUDENTS' AFFAIRS

ACCA

During the year thirty-one (31) students successfully completed the ACCA final examinations.

Over the period 2007-2011, one hundred sixteen (116) students completed the ACCA final examinations.

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| Year | 2007 | 2008 | 2009 | 2010 | 2011 | Total |
|-------------------------|-------------|-------------|-------------|-------------|-------------|--------------|
| No. of Graduates | 27 | 24 | 20 | 14 | 31 | 116 |

ICAG/ACCA Joint Scheme Examinations

During 2011 the ACCA introduces Foundations in Accountancy (FIA), which consists of a suite of awards, including certificates, diplomas and a revised Certified Accounting Technician (CAT) Qualification. These flexible awards focus on the core skills of financial accounting and management accounting; and the wider role of the accountant in business at higher levels. The range of awards provides students with flexible entry points with certification awarded at each level, allowing students to tailor the awards, making them an attractive and relevant choice within our growing and competitive business environment.

Recognition Ceremony

The Institute in collaboration with the ACCA Caribbean Office hosted a Recognition Ceremony on 28th January 2012, to honour students who successfully completed the Association of Chartered Certified Accountants (ACCA) and the Certified Accounting Technician (CAT), December 2009 to June 2011 examinations sittings. Over 240 persons attended the Recognition Ceremony which was held at the Pegasus, Kingston, Georgetown.

Speakers at the Ceremony reiterated that these academic achievements would aid in the development of graduates' professional careers and set the stage for continued development.

Graduates were congratulated for their achievements and special awards were presented to the graduates scoring the highest average mark across all papers attempted and passed at the first sitting.

Premises

The ICAG has maintained its lease of office space located at the GCIS Building on Main Street, Georgetown, whilst efforts continue to explore various options for a permanent office.

There has been some progress made towards the reactivation of the Guyana Professional Society, of which the ICAG is a member and which is the legal owner of the property at Lance Gibbs Street. Council has also explored other properties for acquisition as an alternative.

FINANCE

The Institute's financial position continues to be sound. The General Account recorded a surplus of four hundred forty five thousand dollars (\$445,000), marginally above the three hundred fifty three thousand dollars (\$353,000) recorded in the prior year. The Education Trust Fund recorded a surplus of two million five hundred thousand dollars (\$2,500,000) supported largely by the subvention from ACCA received under the Joint Exam Scheme arrangement. The Institute's cash position stood at fifty million dollars (\$50,000,000).

INVESTIGATIONS, DISCIPLINARY AND APPEALS

During the year there were no matters referred to the Investigation, Disciplinary or Appeals Committees and there are no pending matters to be addressed by these Committees.

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AFFILIATIONS

The Institute maintained its membership with IFAC and ICAC during the year.

During the year the Institute was represented on the ICAC by Khalil Alli as Director and Colin Thompson as Alternate Director.

Key initiatives undertaken at ICAC during the year are outlined below.

▪ **Enhancing Quality Assurance Reviews & Audit Standards within the Profession**

During the year, efforts to enhance quality assurance review systems within the region continued with the implementation of the ICAC/ACCA practice monitoring programme. The practice monitoring programme has been underway in Barbados, Guyana, Trinidad and Tobago, the Eastern Caribbean and Jamaica. The first three implementing countries – Barbados, Guyana and Trinidad & Tobago – are now into the second cycle of reviews. Regulatory committees are being formulated to handle reports deriving from these reviews.

▪ **Enhancing Our Role & Contribution Internationally**

During the year, the ICAC liaised with member institutes with regard to the necessary updating of their Action Plans in compliance with IFAC's Statements of Member Obligations (SMOs). Guyana submitted an updated Action Plan to IFAC for review prior to publication.

▪ **Strengthening the Accountancy Profession through Regional Initiatives**

The ICAC continues to make a meaningful contribution regionally through its representation on the Board of Trustees of the Caribbean Court of Justice Trust Fund, the Board of the Caribbean Association of Industry and Commerce (CAIC) and more recently, the Caribbean Association of Actuaries.

▪ **Annual ICAC Conference - Enhancing Regional Networking & Professional Development**

The 2011 ICAC Annual Conference was hosted in Jamaica while the 2012 Conference is scheduled to be held in St. Johns, Antigua.

ICAC Presidency

In June 2011 Mr. Harryram Parmesar stepped down as ICAC President having served for two years. The Council expresses gratitude to Mr. Parmesar for his unwavering service on behalf of Guyana to the ICAC.

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APPRECIATION

The Council wishes to record its appreciation to all members who served and volunteered their services to the various tasks executed during the year. We also wish to record our appreciation to the administrative staff of the Institute.

We look forward to even greater support in the coming year as we aim to collectively strive to meet the ever-expanding needs of the profession.

FOR AND BEHALF OF THE COUNCIL

COLIN THOMPSON
President

KHEMRAJ GOBERDHAN
Secretary

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STANDING COMMITTEES 2011/2012

(1) Investigation Committee

Mr. Ronald Alli Committee Chair
Mr. Harryram Parmesar
Mr. Ramesh Persaud
Mr. Vishwamint Ramnarine
Mr. Gobardhan Resaul

(2) Disciplinary Committee

Mr. Yesu Persaud Committee Chair
Mr. Harry N. Narine
Mr. Lekhnarine Shivraj

(3) Appeals Committee

Mr. Colin Thompson Committee Chair
Mr. Chandradat Chintamani
Mr. Khemraj Goberdhan
Mr. Rameshwar Lal

(4) Student Affairs Committee

Mr. Shelliza Yusuf Committee Chair
Ms. Christine Bennet-Blair
Mr. Jai Parmesar
Mr. Vasudeo Singh

(5) Technical Committee

Mr. Harryram Parmesar Committee Chair
Mr. Khalil Alli
Mr. Shawn Gurcharran
Mr. Rakesh Latchana

(6) Finance Committee

Mr. Gobardhan Resaul Committee Chair
Mr. Chandradat Chintamani
Mr. Harryram Parmesar
Mr. Colin Thompson

(7) Membership/Public Relations

Mr. Vishwamint Ramnarine Committee Chair
Mr. Prince Clarke
Ms. Pramila Persaud
Mr. Mahendra Ramjeawan

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LIST OF MEMBERS

| NAMES | ADDRESSES | TEL. NO |
|----------------------------|--|----------|
| 1. Ali, Nizamudin | c/o Nizam Ali & Co., 215 'C' Camp Street., G/town | 227-8825 |
| 2. Alli, Khalil G. | c/o Jack A. Alli, Sons & Co., 145 Crown St., G/town | 226-2904 |
| 3. Alli, Ronald | c/o Jack A. Alli, Sons & Co., 145 Crown St., G/town | 226-2904 |
| 4. Alli, Waheeda | c/o Riaz Computer Centre, 105 Regent Street, Bourda | 231-8474 |
| 5. Atherly, Lancelot A. | c/o L.A. Atherly & Co., 64 Brickdam, G/town | 225-8981 |
| 6. Bacchus, Fazal | c/o Demerara Distillers Limited, Diamond Complex, E.B.D | 265-6000 |
| 7. Barnes Oswald | c/o Caricom Secretariat, Turkeyen, E.C.D | 222-0001 |
| 8. Beharry, Troy T. | c/o Trading & Distribution Inc., R6 Ruimveldt, G/town | 227-2031 |
| 9. Bennet-Blair, Christine | c/o Camex Restaurants Inc, 231 Camp & Middle Sts, G/town | 231-8769 |
| 10. Chan-A-Sue, Paul | 25 Lamaha Gardens, Georgetown | 226-6205 |
| 11. Chandraban, Punaram | c/o Privatization Unit, Barrack Street, G/town | 225-0317 |
| 12. Chintamani, Chandradat | c/o Demerara Distillers Limited., Diamond Complex, E.B.D | 265-6000 |
| 13. Chunilall, Haimwattie | c/o W.W. Lynch & Co, 125 Laluni Street, Queenstown, G/town | 225-1278 |
| 14. Clarke, Prince | c/o Telecom Solutions, Eccles Industrial Park, E.B.D | 226-3226 |
| 15. Douglas, Clyde | c/o TSD Lal & Co., 77 Brickdam, G/town | 226-3226 |
| 16. Drubahadur | c/o W.W. Lynch & Co, 125 Laluni Street, Queenstown, G/town | 225-1278 |
| 17. Goberdhan, Khemraj | c/o Guyana & Trinidad Mutual Life, 27-29 Robb Street, G/town | 225-7910 |
| 18. Gomes, Travis | 1228 Sec A Block X Diamond Housing Scheme, E.B.D | 216-1805 |
| 19. Gurcharran Shawn | c/o GBTL, High and Young Streets, Kingston, G/town | 231-4400 |
| 20. Haniff, Azzarudeen | c/o Guyana Revenue Authority., 34 Main Street St. G/town | 227-0309 |
| 21. Hinds, Clifton Nigel | c/o Nigel Hinds & Associates., 156 Waterloo Street, G/town | 225-4649 |
| 22. Hoosein, Shameer | c/o Demerara Oxygen Company Ltd., Eccles, E.B.D | 233-2728 |
| 23. Indar, Deodat | c/o Sterling Products Ltd., Providence, E.B.D | 265-7403 |
| 24. Kalladeen, Anand | c/o Sol Guyana Inc., Rome, E.B.D | 233-0551 |

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| 25. Khan Hema N | c/o Guyana Revenue Authority., Charlotte St., G/town | 225-2546 |
| 26. Khan, Glen | c/o Laparkan., Fogarty's Building, Water St., G/town | 225-6875 |
| 27. La Bennett, Monica | 24 Eping Avenue., Bel-Air Park, G/town | 227-4810 |
| 28. Lal, Rameshwar | c/o TSD Lal & Co., 77 Brickdam, G/town | 226-3226 |
| 29. Latchana, Rakesh | c/o Ram & McRae., 157 Waterloo St., G/town | 226-1072 |
| 30. Lynch, Winston W. | c/o W.W. Lynch & Co, 125 Laluni Street, Queenstown, G/town | 225-1278 |
| 31. McDonald, Kezia | c/o Demerara Mutual Life., 61-62 Ave of the Republic, G/town | 225-8991 |
| 32. McRae, Robert V. | c/o Ram & McRae., 157 Waterloo St., G/town | 226-1072 |
| 33. Meredith, Archibald | 222 Munipur Street, Prashad Nagar, G/town | 226-1063 |
| 34. Mohammed, Desmond | c/o GO Invest., 190 Camp Street, G/town | 227-0658 |
| 35. Narine, Harry N. | c/o PKF, Barcellos, Narine & Co., 106 Lamaha St, G/town | 225-8915 |
| 36. Narine, Soruya N. | c/o PKF, Barcellos, Narine & Co., 106 Lamaha St, G/town | 225-8915 |
| 37. Nathoo, Loris | c/o Demerara Distillers Ltd., Diamond Complex , E.B.D | 265-6000 |
| 38. Parmesar, Harryram | c/o Parmesar., 1 Delph St & Durey Lane, G/town | 225-6627 |
| 39. Parmesar, Jai | c/o Parmesar., 1 Delph St & Durey Lane, G/town | 225-6627 |
| 40. Persaud, Peter | c/o Privatization Unit., Barrack Street, G/town | 225-0317 |
| 41. Persaud, Pramila | C/o Citizens Bank Guyana Inc., Camp St., G/town | 226-1705 |
| 42. Persaud, Ramesh | c/o IPED., 253 South Road, Bourda, G/town | 225-8949 |
| 43. Persaud, Yesu | c/o Demerara Distillers Ltd., 44 High St., G/town | 226-1315 |
| 44. Prasad, Sue Sarran | c/o Trading & Distribution Inc., R6 Ruimveldt, G/town | 227-2031 |
| 45. Ram, Christopher | c/o Ram & McRae., 157 Waterloo St., G/town | 226-1072 |
| 46. Ramcharitar, Roopnarine | c/o New GPC Inc., E. B. D | 265-4262 |
| 47. Ramjeawan, Mahendra | c/o Demerara Distillers Ltd., Diamond Complex, E.B.D | 265-6000 |
| 48. Ramnarine, Vishwamint | c/o PKF, Barcellos, Narine & Co., 106 Lamaha St. G/town | 225-8915 |
| 49. Resaul, Gobardhan | c/o Associated Industries Ltd., 5 Public Rd, Ruimveldt, G/town | 226-8491 |
| 50. Samaroo, Komal | c/o Demerara Distillers Ltd., Diamond Complex., E.B.D | 265-6000 |

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| 51. Sataur Abdul G. | c/o Sataur & Co., 236 Albert Street, Queenstown G/town | 231-6682 |
| 52. Sattaur, Khurshid | c/o Guyana Revenue Authority., 357 Lamaha St., G/town | 225-7282 |
| 53. Seebarran, Ramesh | c/o Bisheswar, Seebarran & Co., 252 South Road, G/town | 226-2078 |
| 54. Shivraj, Lekhnarine P. | c/o Associated Industries Ltd., 5 Public Rd, Ruimveldt, G/town | 226-8491 |
| 55. Singh, Ashni | 301 Shantiniketan St. P/Nagar, G/town | 225-1519 |
| 56. Singh, Geetanjali | 301 Shantiniketan St. P/Nagar, G/town | 225-1519 |
| 57. Singh Omadatt | c/o Hand in Hand, 4 Ave of the Republic, G/town | 225-1861 |
| 58. Singh, Selina | c/o Caricom Secretariat., Turkeyen, E.C.D | 222-0001 |
| 59. Singh, Suresh | c/o John Fernandes Limited., 24 Water Street G/town | 226-3241 |
| 60. Singh, Vasudeo | c/o Demerara Distillers Ltd., Diamond Complex., E.B.D | 265-6000 |
| 61. Solomon, Maurice | c/o Maurice Solomon & Co., 92 Oronoque St. Q/town | 225-8915 |
| 62. Sookhai, Mark | c/o PKF, Barcellos, Narine & Co., 106 Lamaha St. G/town | 225-8915 |
| 63. Stanley, Ronald | c/o Hand in Hand., 4 Ave of the Republic, G/town | 225-1861 |
| 64. Sukhai, Roopnarine | c/o National Milling Co. Ltd., Agricola, G/town | 233-2462 |
| 65. Thompson, Colin | c/o Caricom Secretariat., Turkeyen, E.C.D | 222-0001 |
| 66. Vaughn, George | c/o Nigel Hinds & Associates., 156 Waterloo Street, G/town | 225-4649 |
| 67. Veerasammy, Leslie | c/o Nizam Ali & Co., 215 'C' Camp Street., G/town | 227-8825 |
| 68. Williams, Kurt | c/o Digicel Guyana., Kingston, G/town | 690-0000 |
| 69. Wiltshire, Garfield | c/o Bounty Farms Limited., 24 Water Street, G/town | 225-9313 |
| 70. Yusuf, Shelliza | 73 Sixth Street, Alberttown, G/town | 225-9676 |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA
ANNUAL REPORT 2011**

2011 ACCA GRADUATES

The Institute congratulates the following students who successfully completed the ACCA examinations during the year and the 125 students who successfully completed CAT exams:

- | | |
|------------------------------|-------------------------------|
| 1. Jonathan Yussuf Alli | 17. Charmaine Mayesha Oxley |
| 2. Krishundat Ayoganand | 18. Candacey Parjohn |
| 3. Gaitree Budhai | 19. Kristie Persaud |
| 4. Duran Safraz DeFreitas | 20. Vinish Persaud |
| 5. Padmini Priya Evans | 21. Stephen Naipaul Rambajan |
| 6. Donna Gobin | 22. Drupatti Misir Ramnarine |
| 7. Christina Ann Gonsalves | 23. Navita Sahadeo |
| 8. Wendy Mae Hinds | 24. Mahindra Sammy |
| 9. Terrence Jaskaran | 25. Savitri Seonarine |
| 10. Natasha Michelle Kam | 26. Latchmin Shivani Singh |
| 11. Nicola Layne | 27. Lolita Singh |
| 12. Bibi Faria Mohamed | 28. Rohanie Sugrim-Zaman |
| 13. Shomeka Sherbrina Morris | 29. Ambalika Nita Swammy |
| 14. Shonette Candida Morris | 30. Shavanie Tiwari |
| 15. Denis Ragnauth Norman | 31. Marcelle Antoinette Welch |
| 16. Shawn Edsel Ogle | |

The Institute also offers its congratulations to the Special Prize Winners at the Joint ACCA Recognition Ceremony

ACCA

| | | |
|---------------|---|------------------------|
| December 2009 | - | Priya Ragnauth Persaud |
| June 2010 | - | Thacoor Ramcharitar |
| December 2010 | - | Jonathan Yussuf Alli |
| June 2011 | - | Terrence Jaskaran |

CAT

| | | |
|---------------|---|-------------------------|
| December 2009 | - | Mark Anthony Hammichand |
| June 2010 | - | Nanda Gopal Kishundyal |
| December 2010 | - | Tejram Dhanraj |
| June 2011 | - | Dhanraj Basdeo Ganesh |