



**SIARAN AKHBAR
KEMENTERIAN KEWANGAN**

**PRESS RELEASE ON THE ADOPTION OF
CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS ISSUED BY THE
INTERNATIONAL ETHICS STANDARDS BOARD FOR ACCOUNTANTS (IESBA) OF
THE INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)
FOR PUBLIC ACCOUNTANTS AND PROFESSIONAL ACCOUNTANTS
IN BRUNEI DARUSSALAM**

Public Accountants Oversight Committee (PAOC) is pleased to announce that His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam has consented for the adoption of Code of Ethics for Professional Accountants issued by International Ethics Standards Board for Accountants (IESBA) of the International Federation of Accountants (IFAC) as the code of ethics for all public accountants and professional accountants in Brunei Darussalam with effect from **1st January 2017**.

The nature of work carried out by public accountants and professional accountants requires high level of ethics. Stakeholders rely heavily on the assurances provided by public accountants on the financial statements prepared by professional accountants. Hence, the main objective of the adoption of Code of Ethics for Professional Accountants is to ensure that all public accountants and professional accountants in Brunei Darussalam are bound to it and the financial statements prepared representing true and fair view of companies and businesses in this country.

Knowledge on ethics can also help public accountants and professional accountants to overcome ethical dilemmas, thus allowing right choices to be taken which will not only benefit companies and businesses but also the public who relies on their reporting.

Public Accountants Oversight Committee (PAOC)
Date: 10 January 2017

