

# SERVICE RULES-2024

OF

**SHAHID AHMAD & CO.,**  
**Chartered Accountants**

And  
Associated Entities Working in Alliance with SACO

Effective January 01, 2024

Issued on consensus of partners of the firm



**SHAHID AHMAD & CO**  
CHARTERED ACCOUNTANTS

*Member Firm Of*

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**FROM THE DESK OF CEO**



I am pleased to formally ratify the SACO Service Rules, 2024 for Shahid Ahmad & Co., Chartered Accountants. These rules apply to all HR personnel within SACO, including CA trainee students enrolled under the Bye-Laws of the Institute of Chartered Accountants of Pakistan (ICAP). They are also extended to HR personnel employed in or by sister concerns, provided there is no conflict in application within their respective entities.

The primary aim of these rules is to streamline HR operations and ensure consistent alignment with the directives and regulations periodically issued by our office administration. It is important to note that ICAP's training regulations for CA trainees, as well as the MRS, shall take precedence over these rules in accordance with our firm's policy. Similarly, trainees working under ACCA regulations or students enrolled with ICAEW will be governed by these rules in conjunction with any relevant guidelines from their respective professional bodies.

I trust that these rules will be implemented with professionalism and integrity, serving as a supportive resource rather than a source of undue pressure on the firm or its partners. We also encourage others within our network and related professions to adopt similar standards, contributing to the growth and support of employees and students across the industry.

I extend my heartfelt wishes to my entire team, especially to our registered trainee students. May each of you experience a successful professional journey with us and in all your future endeavors. Your growth and achievements are of utmost importance to us, and we are committed to supporting you every step of the way.

A handwritten signature in black ink, appearing to read "M. A. Shahid".

**M. A. SHAHID**

FPFA., FAIA., FCA  
Chief Executive & Principal

January 01, 2024

## DEFINITIONS 'OR' ABBREVIATIONS

In these rules/regulations, unless there is anything repugnant in the subject context:

- a. **ACA** – Associate member of ICAP
- b. **ACA**-Associate member of ICEAW
- c. **ACCA** – Associate Certified Chartered Accountants
- d. **ASS**- Approved Staff Strength
- e. **Bye-Laws** - means Chartered Accountants Bye Laws, 1983 of ICAP
- f. **CPPs** – means career program plans
- g. **CA** – denotes for qualification of Chartered Accountant
- h. **Firm** - means 'Shahid Ahmad & Co'., & its associated firm(s)
- i. **ICAP** – means Institute of Chartered Accountants of Pakistan
- j. **ICAEW**- means Institute of Chartered Accountants in England & Wales
- k. **IECnet** – denotes IECnet SK.S.S.S., Chartered Accountants & its associated firm(s)
- l. **Institute** – means Institute of Chartered Accountants of Pakistan
- m. **Member** – means a member of ICAP
- n. **Mentor** – means a member working as partner of the firm or a qualified member employed by firm, responsible for guiding Trainee Students on the matters other than technical issues;
- o. **MRS**- means member responsible for student affairs
- p. **Partner(s)**- denotes practicing member of ICAP in partnership in SACO
- q. **Prescribed** – means as prescribed under the Bye-Laws;
- r. **QCR**- Quality control review
- s. **SACO** – denotes Shahid Ahmad & Co., Chartered Accountants
- t. **SC**- means Steering Committee of SACO
- u. **TAs**- means training areas of all types
- v. **TO** – means training organization (Shahid Ahmad & Co.)
- w. **Technical Supervisor** – means a CPD compliant member of ICAP responsible for development of technical competence of Trainee Students;
- x. **Trainee Student** – means a student whose contract of training has been registered with ICAP and whose period of training is yet to complete.

## **PREAMBLE**

This preamble serves as an introduction to the firm's Service Rules, which are meticulously crafted to embody our unwavering commitment to professionalism, accountability, and the cultivation of a supportive work environment. Distinct from many other professional firms, we place a strong emphasis on establishing clear and structured guidelines that are designed to benefit not only our team members but also the firm as a whole.

These Service Rules provide a comprehensive framework governing the conduct of all staff members and trainee students, ensuring that our practices align with both legal standards and the core values we uphold. By implementing these rules, we aim to foster an atmosphere of transparency and mutual respect, where every individual feels valued and empowered to contribute to our shared success.

Moreover, these guidelines are intended to promote an environment that supports employee growth and development, recognizing that our people are our most valuable asset. By adhering to the highest standards of integrity in our profession, we strive to build a culture of trust and excellence, which is fundamental to our identity as a leading firm in the industry. We believe that a solid foundation of well-defined rules and expectations not only enhances our operational effectiveness but also enriches the professional experiences of our team members, ultimately leading to the betterment of our collective endeavors.

## **INTRODUCTION**

### **1. Scope, Purpose, Application & Effective date:**

#### **Scope:**

The Service Rules outline the fundamental conditions of service, along with the basic rights, duties, and obligations of all staff members at Shahid Ahmad & Co., Chartered Accountants, and its associated entities operating under the same premises or management (hereinafter referred to as 'the firm').

These rules establish broad principles for recruitment and the administration of HR systems. The CEO & Principal of the firm is empowered, in his capacity as Managing Partner of the firm, to create new post(s) and recruitment against approved strength or such other exercise of powers for carrying modification in the service rules etc., consistent with these principles as deemed necessary. Ultimately, the application and enforcement of these Service Rules rest with the CEO & Principal of the firm

#### **Purpose:**

The Service Rules (the 'rules') clarify the provisions of the Staff Employment Regulations, whether outlined separately or included in employment contracts or contracts for services. They serve to enhance the implementation of the Staff or Consultants Regulations and complement the principles governing the firm's conditions of service and personnel practices as established by the Staff Regulations.

**Application:**

The Service Rules shall apply to all staff members of the firm, unless otherwise specified in particular Staff Regulations or Staff Rules. These rules also extend to consultants or consulting teams engaged on a project basis for the firm's clients.

Additionally, nothing in these Rules shall prevent the Director General from making temporary appointments of 60 days or less, with terms of service differing from those outlined herein, when deemed necessary for the interests of the International Bureau. The Rules shall apply to all staff members of the firm, except as specifically provided in any particular Staff Regulation or Staff Rule herein.

**Exceptions to the Service Rules**

The Chief Executive/Principal, who also serves as the Managing Partner of the firm, may authorize exceptions to the Service Rules, provided these exceptions do not conflict with any Staff Regulations or decisions of the Coordination Committee. Each exception must be mutually agreed upon by the affected staff member and should, in the Managing Partner's judgment, uphold fairness without negatively impacting any other staff member or group, including both registered and unregistered trainee students.

The CEO may also delegate authority to grant such exceptions to another partner or senior employee, as deemed appropriate to ensure effective implementation of these rules.

**DUTIES AND OBLIGATIONS OF THE STAFF MEMBERS:**

**2.1. Staff Members**

For the purposes of these Service Rules, the term staff members encompass all employees of the firm, including both temporary and regular personnel, CA trainee students registered with the Institute of Chartered Accountants of Pakistan (ICAP) or other recognized professional bodies, as well as interns of all categories, regardless of their formal registration status. Staff members do not include consultants or external personnel who are engaged on a project or assignment basis solely for specific client projects. Such consultants or consulting workforce are not subject to these Service Rules, as their roles are defined by the terms of individual assignments.

**2.2. Declaration:**

All staff members of the firm are required to submit a written declaration to the office administration affirming their commitment to loyalty and integrity. For trainee students, the firm will obtain a similar or appropriately modified declaration to align with the standards and guidelines set by their respective professional bodies. These declarations will be retained in each individual's personnel file. The office administration may also propose adjustments to the declaration wording when engaging experts in specialized areas such as corporate and taxation fields, as these roles demand an elevated level of confidentiality and trustworthiness compared to standard administrative positions.

**"I solemnly declare and pledge to perform, with unwavering loyalty, discretion, and integrity, the responsibilities entrusted to me as a staff member of Shahid Ahmad & Co., Chartered Accountants. I commit to carrying out my duties and regulating my conduct in alignment with the best interests of Shahid Ahmad & Co. and its sister concerns, in accordance with the policies and guidelines of the Institute of Chartered Accountants of Pakistan (ICAP) applicable to registered trainee students, as these may be amended periodically. I further pledge to uphold the obligations set forth in the 'SACO's Service Rules- 2024' and adhere to any additional orders issued in support of these rules."**

### **2.3. Transparency of Rules and Regulations**

The CEO/Principal of the firm shall make every effort to ensure that the rights and responsibilities of staff members, as outlined in the Service Rules and relevant resolutions of Shahid Ahmad & Co. (the "firm"), are clearly communicated and upheld. In defining the conditions of service, the CEO/Principal will prioritize the recruitment and retention of staff who exemplify the highest standards of efficiency, competence, and integrity. This commitment is essential to sustaining the firm's reputation and ensuring operational excellence.

### **2.4. Core Values**

Staff members are expected to embody the highest standards of efficiency, competence, and integrity in their roles. Integrity includes, but is not limited to, qualities such as probity, impartiality, fairness, honesty, and truthfulness in all aspects of their work and professional conduct. Staff members must demonstrate respect for all clients, colleagues, and employees, valuing the diversity of cultures and perspectives while avoiding discrimination against any individual or group. They are strictly prohibited from abusing the power and authority entrusted to them. Additionally, all staff members are required to adhere to the code of ethics established by the Institute of Chartered Accountants of Pakistan, as well as any other relevant professional bodies.

### **2.5. Honours, Gifts, and Remuneration**

No staff member shall accept any honour, decoration, favour, gift, or remuneration from governmental or non-governmental sources without obtaining prior approval from the Principal or Partner(s) of the firm. In situations where declining an unexpected gift from such sources could lead to embarrassment for Shahid Ahmad & Co., the staff member may accept the gift on behalf of the firm.

In such cases, the staff member is required to promptly report the acceptance of the gift to HR Management. The HR Management will then determine whether to retain the gift for the firm or arrange for its appropriate disposal in accordance with the directives of the CEO/Principal. This policy aims to uphold the firm's integrity and avoid any potential conflicts of interest while ensuring that staff members navigate such situations with professionalism and transparency.

**2.6. General Obligations**

- 2.6.1 Staff members shall not utilize their office or the knowledge acquired from their official duties for personal gain—whether financial or otherwise—or for the benefit of any third party, including family, friends, or favoured individuals. They are prohibited from using their position for personal reasons that could adversely affect those they do not favour.
- 2.6.2 In the performance of their duties, staff members shall neither seek nor accept instructions from clients, directly or indirectly, nor from any governmental or non-governmental entity, or any external source outside Shahid Ahmad & Co., Chartered Accountants (the “firm”). By accepting their appointment, staff members commit to discharging their functions and regulating their conduct in the best interests of the firm.
- 2.6.3 Staff members shall not be actively involved in the management of, or hold a financial interest—directly or indirectly—in any firm of Chartered Accountants, Management Consultants, or a client of the firm, if such an association or financial interest could potentially benefit the staff member or the entity due to their position within Shahid Ahmad & Co. or its associated entities.
- 2.6.4 Staff members shall exercise the utmost discretion regarding all matters of official business. Except as necessary in the normal course of their duties or with authorization from the Principal or Managing Partner, they shall not disclose any information to clients, client-related organizations, or any other party that is known to them due to their official position and is not publicly available. Staff members are also prohibited from misusing information technology resources to access, distribute, or share confidential information without proper authorization.
- 2.6.5 Staff members shall not engage in any outside occupation or employment, whether paid or unpaid, without prior approval from the Managing Partner of the firm.
- 2.6.6 Staff members shall use the property and assets of Shahid Ahmad & Co. or its affiliates—including laptops, office computers, books, library resources, telecommunications, and transportation—exclusively for official purposes. They are expected to exercise reasonable care in utilizing these resources to prevent any loss or damage.
- 2.6.7 Staff members are primarily accountable to the Partners of the firm, specifically to the concerned Partner and/or directly to HR Management or the Manager of Training, Audit, and Assurance, for the proper discharge of their functions. They are required to uphold the highest standards of efficiency, competence, and integrity in fulfilling their responsibilities. Staff performance and conduct will be appraised periodically to ensure that these standards are consistently met.

- 2.6.8 Staff members are encouraged to engage in continuous professional development and training to enhance their skills and knowledge relevant to their roles. This commitment to personal growth contributes to the overall success of the firm.
- 2.6.9 Staff members must comply with all applicable laws, regulations, and ethical standards in their professional conduct. This includes staying informed about changes in legislation and industry standards that may affect their work.
- 2.6.10 Staff members shall promptly disclose any potential conflicts of interest to the Principal or Managing Partner. This includes any personal, financial, or professional relationships that could compromise their impartiality or the integrity of the firm.
- 2.6.11 Staff members are expected to foster a spirit of teamwork and collaboration, supporting colleagues and contributing positively to the work environment. This includes sharing knowledge and resources to achieve common goals.
- 2.6.12 Staff members should provide constructive feedback and report any concerns or irregularities related to their work or the conduct of others to the appropriate authority within the firm. This practice encourages a culture of transparency and accountability.

## RULES & REGULATIONS

### **1. Title and Applicability**

These rules shall be referred to as the “SACO Service Rules – 2024” of Shahid Ahmad & Co., Chartered Accountants (the “firm”). They shall apply uniformly to all offices of the firm, both domestically and internationally.

### **2. Compliance**

These rules are applicable to all staff members of the firm as defined in the introductory section.

### **3. Scope Clarification**

These rules shall also extend to consultants and consulting teams engaged on a project-by-project basis for assignments undertaken by the firm on behalf of its clients.

### **4. Amendments to Service Rules**

The CEO & Principal of the firm shall serve as the competent authority to establish, modify, or amend these rules as necessary, based on recommendations from the firm’s partners.

### **5. Quorum for Meetings**

The CEO & Principal of the firm, who also acts as the Managing Partner of the firm, shall chair the partners' meeting, and meetings of any steering committee formed for the operational activities of the firm. A quorum of three members is required to conduct such meetings. In case, the meetings are conducted in a branch office of the firm, the partner in-charge shall chair the meeting. Likewise, meetings conducted online shall elect anyone from the participants to host and chair the meeting.

### **6. Steering Committee and Other Committees**

The Steering Committee shall comprise senior managers and be headed by one of the partners. Its purpose is to review and monitor the firm’s progress regarding assignments, invoices issued, and recovery efforts. The functions, powers, and responsibilities of the Steering Committee shall be subject to review by the Principal/Managing Partner, with a formal master file maintained in the Principal’s secretariat. The firm may establish additional committees as deemed necessary to facilitate efficient and effective operations.

**7. Approved Staff Strength**

The CEO & Principal of the firm shall have the authority to determine the Approved Staff Strength (ASS) of the firm, and to create new positions as needed. This includes establishing criteria for recruitment based on operational requirements. The ASS will encompass CA trainee students registered with ICAP and will be maintained in accordance with the allocation guidelines set forth by the Institute of Chartered Accountants of Pakistan in their Training Regulations.

**8. New Induction**

The CEO & Principal of the firm shall serve as the final authority for approving the induction of any new trainee student whose enrolment exceeds the approved limits set by the Institute of Chartered Accountants of Pakistan (ICAP). In cases where the induction is deemed extraordinarily essential, the recommendations from the firm's partners will carry significant weight, particularly regarding the proposed method of induction and the qualifications of the member under whose name the induction is being considered. This process ensures that all inductions align with the firm's strategic objectives and uphold the standards set forth by ICAP.

**9. Member Responsible for Student Affairs (MRS)**

As an approved Training Organization (TO) of ICAP, the firm shall designate one Member Responsible for Student Affairs (MRS) in each office. This member will oversee the enrolment and management of trainee students. No member of ICAP shall be entitled to enrol students in their name unless their nomination has been formally communicated to ICAP as either a Technical Supervisor or a Mentor. This ensures that all student affairs are handled consistently and in compliance with ICAP regulations.

**10. Training Record Under CA Bye-Laws**

The Principal's Secretariat shall maintain comprehensive training records for all trainee students registered under the CA Bye-Laws, adhering to the training regulations and guidelines issued by ICAP. Additionally, separate training records will be kept for trainees engaged under other professional bodies, such as the ICAEW and ACCA, ensuring a clear distinction in training documentation according to their respective regulations.

**11. Training Record for Interns of All Types**

The Manager of Audit & Assurance/Training shall be responsible for maintaining complete records for all trainees and interns engaged with the firm, regardless of their registration status with ICAP or other professional bodies. This record-keeping will be conducted in accordance with the approved training schemes established by the Principal/Managing Partner, ensuring compliance with relevant guidelines.

**12. Appointment of Mentor/Technical Supervisor**

The firm shall appoint Technical Supervisors for Trainee Students to facilitate effective supervision and support throughout their training. In addition, a Mentor may be assigned to each trainee to ensure regular interaction and consistent guidance. The Mentor will provide career advice, assist trainees in developing essential life-management skills, and help them navigate available resources and solutions to enhance their professional growth.

**13. Procedure for Appointment of HR**

The firm shall adhere to generally accepted principles and standards when hiring or engaging staff members in line with the approved staff strength. Employees, excluding trainee students, will undergo a probationary period of at least two months.

This period may be extended at the discretion of the Principal/Managing Partner or the relevant Partner, particularly in offices other than the Head Office of SACO. Upon successful completion of the probationary period, formal confirmation orders must be issued and filed in the personal records of the employees, as managed by the Manager of Administration. This process ensures a structured and transparent approach to staff appointments, fostering accountability and clarity within the firm.

**14. Documentation for Engagement of Trainee Students**

The firm shall maintain comprehensive documentation regarding the engagement of trainee students in compliance with the CA Bye-Laws set forth by the Institute of Chartered Accountants of Pakistan (ICAP). Once approved, each trainee student must undergo a probationary period of at least two months, as mandated by the Bye-Laws. The Principal/Managing Partner shall have the authority to finalize the successful completion of the probationary period based on recommendations from the Senior Manager or the Steering Committee, ensuring that all evaluations align with the firm's standards and expectations.

**15. Assessment of Probation Period**

The firm is not obligated to register a trainee student as an approved trainee with ICAP after the completion of the two-month probation period, nor even after additional months, if the performance during the probationary period does not meet the necessary criteria. Formal assessments will be conducted at the end of the third, fourth, and fifth months. If a trainee student is deemed unsuitable for registration after five months, the Senior Manager shall issue a written notice of decline, along with a certificate confirming their tenure with the firm. Additionally, the trainee will receive payment for their stipend during this period to support their transition to other opportunities.

**16. Staff Personal Files – Trainee Students**

The HR Management is required to establish a personal file immediately upon the approval of a trainee student's induction. This file must include all relevant documentation as per the prescribed procedures and accepted HR principles for hiring and monitoring. For trainee students engaged under the CA Bye-Laws, files must be distinctly marked to indicate the mandatory training period, which may range from three to four years, depending on their qualifications or ICAP approval.

**17. Staff Personal Files – Administration**

HR Management is also responsible for creating and maintaining personal files for all employees, including managers, supervisors, and support staff, essential for the efficient operation of the firm. The Steering Committee will oversee the recruitment process to ensure compliance with the Approved Staff Strength (ASS) and the completion of personal files without compromising the quality of documentation required. Any instructions not explicitly outlined in office orders will be supplemented by generally accepted HR employment standards and procedures.

**18. Student Stipends**

Trainee students who have been approved and have successfully completed their probationary period shall be entitled to a stipend, in accordance with the minimum limits prescribed by the ICAP Council. The firm retains the discretion to determine stipend policies for trainees from other professional bodies or those seeking practical experience within the firm for any purpose or duration. Such trainees may not necessarily receive stipends equivalent to those of ICAP trainees.

**19. Staff Remuneration and Payment Method**

Employees appointed for effective administration, including financial and operational control, shall receive remuneration as per their employment terms. The office administration will ensure that formal employment contracts are executed in standard formats. The Manager of Finance and Administration is responsible for processing payments through established banking channels for both employees and trainees. All trainees must open bank accounts within the shortest possible time frame, especially if they do not already possess one at the time of appointment, to facilitate the disbursement of stipends and other financial allowances.

**20. Leaves – Regular and Support Employees**

Staff members, excluding CA trainee students, are entitled to a maximum of 24 days of earned leave per year. Employees will accrue two days of leave each month, which can be accumulated if not taken. Any leave exceeding 24 days will be classified as 'without salary', and the firm is not obliged to grant paid leave beyond this limit. The Managing Partner's decision regarding the approval of any leave requests beyond the stipulated limit shall be final.

If an employee does not utilize their full leave entitlement, the unused leave may be credited to the employee's account, with payment made on an annual basis rather than monthly. This leave policy encompasses all types of leave, including sick leave, exam leave, and casual leave.

**21. Leaves – Trainee Students**

Trainee students engaged under the CA Bye-Laws are entitled to leave of absence for examinations and other purposes as stipulated in Bye-Law 106(1)(i) during their training period, without additional training requirements. However, if a trainee student exceeds the prescribed leave limits but does not exceed an additional 60 days, they will be required to compensate the firm with equivalent training time. The Manager of Administration is responsible for notifying ICAP of any such cases and will inform the relevant partner, mentor, or supervisor accordingly. Leaves taken by interns or trainee students from other professional bodies will be managed in accordance with their specific guidelines and requirements.

**22. Training Record-Keeping**

Trainee students engaged under the CA Bye-Laws are required to complete their training as specified by ICAP at the beginning of their training contracts, without exception. However, there may be circumstances where a trainee is unable to continue their training temporarily. In such cases, the principal of the firm or the relevant partner/member shall have the authority to accommodate the trainee, strictly adhering to the policies approved by ICAP for both male & female students. Any leave of absence, often referred to as a service break, shall be without stipend or remuneration, as per the firm's policy.

**23. Support on Benevolent Grounds**

The Principal/Managing Partner of the firm shall hold exclusive authority to accommodate the registration of a trainee student with ICAP when financial support is provided on benevolent grounds. Additionally, only the Managing Partner can grant additional leave(s) with or without remuneration or provide compensation to a trainee student beyond standard entitlements, on a case-by-case basis.

**24. Working Hours and Discipline**

The firm's office administration is responsible for enforcing strict discipline regarding office timings to ensure proficiency, efficiency, and control. Office hours will vary by season—summer, winter, and during Ramadan—with clear guidelines on conduct while working at client locations. Trainee students who work beyond mandatory hours may claim overtime pay, in accordance with ICAP policies, by submitting detailed accounts of hours worked as overtime or mandatory hours for the current or immediately preceding month. Claims for overtime payment will be verified and recommended by the Senior Manager/Manager on a case-by-case basis. Staff or trainee students who are absent or arrive late for work will face strict disciplinary actions, which may include deductions from their pay and allowances.

**25. Termination of Training Contract (TCT)**

The firm reserves the right to terminate a trainee student's training contract if the trainee is found guilty of misconduct, misbehaviour, breach of any provisions of the training contract, or failure to meet the service engagement criteria as per applicable rules, regulations, or orders. However, the Member Responsible for Student Affairs (MRS), Mentor, Technical Supervisor (TS), or ICAP member is encouraged to exercise leniency whenever possible, provided the trainee's overall performance justifies such consideration. The Managing Partner shall have the final authority in deciding to terminate a training contract across all nationwide offices of the firm.

**26. Adoption of Training Regulations**

The firm is deemed to have adopted the training regulations and guidelines issued by ICAP, including any amendments, as well as ICAP's policies regarding Career Progression Plans (CPPs) and Training Areas (TAs). This includes the assessment of professional development and the requirement for trainees to maintain accurate training records through the submission of monthly time-sheets, along with supporting working papers, as an integral part of their working paper files.

**27. Record-Keeping by Trainees**

Trainee students are required to prepare and submit their training records to the Manager of Training/Audit & Assurance, Mentor, Technical Supervisor, or Manager Administration, as instructed by the firm. The minimum criteria for record-keeping include (i) the preparation and submission of monthly time sheets, duly authenticated in accordance with the firm's policy, and (ii) an annual or completion record that has been discussed and reviewed by the Technical Supervisor.

**28. Certificate of Training Completion**

The firm shall submit a certificate of completion of training for outgoing trainee students. The Manager of Administration will be primarily responsible for initiating and ensuring compliance with the overall training regulations and guidelines issued by ICAP. For trainees associated with other professional bodies, such as ICAEW, ACCA, or PIPFA, the certificate of experience must be reviewed and approved by a Partner or a qualified ICAP member prior to issuance.

**29. Complaints**

Trainee students registered with ICAP are obligated to keep the firm, including partners, technical supervisors, mentors, and office administration, informed about any injustices or complaints. This includes grievances related to interactions among students, office administration issues regarding rotations, or other matters affecting the firm's operations. Trainees can raise complaints in whatever respectful and confidential manner they choose.

In the absence of reported issues, the firm will assume that the training period is continuing satisfactorily in line with its moral obligations under ICAP's training regulations.

**30. Counselling and Encouragement**

The firm is committed to fostering a supportive working environment for all employees, particularly trainee students engaged under the CA Bye-Laws. The firm will focus on enhancing their professional careers until they complete their training and qualify for the requisite examinations, including CAF, CFAP, MSA, or equivalent certifications. To create an ideal environment, the firm will provide various counselling opportunities, on-the-job training, and encouragement through workshops, seminars, and short courses organized within the firm or in collaboration with other firms and Registered Assessment Entities (RAETs) on the ICAP panel. As a policy, partners will provide additional incentives and increments to trainee students above their standard entitlements as prescribed by ICAP, recognizing their hard work and dedication.

**31. General Policies**

**31.1 Dressing/Dress Code**

The firm emphasizes the importance of a professional dress code to create a positive impression on colleagues, clients, and potential networking contacts. A well-considered dress code aids in establishing a professional environment and fosters an atmosphere of respect. As a guideline, the following attire is prohibited: shorts, short sleeves, sportswear, and revealing clothing. While there are no rigid rules governing attire for all staff, the Senior Manager will provide official dress guidelines for the five working days of the week, promoting a consistent professional appearance.

**31.2 Traveling, Boarding, and Lodging**

Staff members, including trainee students, are entitled to reimbursement for actual expenses incurred while traveling, boarding, and lodging, provided these expenses have been authorized in writing by the management of the firm at a minimum level of Senior Manager. The reimbursement will adhere to the travel and conveyance policies that are communicated periodically.

**31.3 Sports Activities**

The firm encourages sports activities in alignment with ICAP policy guidelines for registered trainee students and interns. Other staff members may join the cricket and badminton teams formed by trainee students or establish separate teams to foster camaraderie and physical well-being within the firm.

**31.4 Annual Reunion Dinner and Other Events**

The office administration is responsible for organizing the annual reunion dinner, a key networking event that will typically be held within the first fortnight of the new calendar year. In addition, the office administration may coordinate bi-annual prize and certificate distribution ceremonies, with all staff members required to attend. A comprehensive list of invitees will include current and past partners, senior management, and distinguished alumni of the firm.

**31.5 Workshops, Seminars, and Conferences**

Staff members, particularly registered trainee students of ICAP, are encouraged to participate in workshops, seminars, and conferences organized by ICAP or its Continuing Professional Development (CPD) Committees. The firm values knowledge, professional excellence, and the integrity of its human resources, especially among students in the accounting profession. Upon the Senior Manager's recommendation, registered trainee students will be eligible for reimbursement of at least fifty percent of the participation fee, or an advance contribution from the firm, allowing the student to manage the remaining payment independently. The office administration will maintain a record of CPD activities attended by registered trainee students. No participation fee will be charged for events organized by the firm in which trainee students are considered essential participants.

**32. Effective Date**

These rules will be effective from July 1, 2018, and will supersede any previously existing rules, regulations, and office orders that are inconsistent with the provisions outlined in this document.

**33. Disclaimer**

This document has been crafted with the utmost care to accurately represent the benefits intended for the staff members employed at Shahid Ahmad & Co., Chartered Accountants, Peshawar, and its nationwide offices. The primary aim of these modified rules, effective from January 01, 2024, is to ensure compliance with the training regulations set forth by ICAP for practicing firms that have registered trainee students under the Institute of Chartered Accountants of Pakistan Bye-Laws, 1983. The senior management of the firm is encouraged to provide feedback to enhance the rules and regulations established in this document, ensuring its effectiveness across SACO and its affiliated entities. Similarly, staff members, including students of the profession, are invited to share suggestions with the firm's partners to make this document more beneficial for all stakeholders. SACO reserves the right to amend or terminate any of its human resource policies and/or benefits plans at any time for any reason.

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**Shahid Ahmad & Co**

CHARTERED ACCOUNTANTS

www.saco.com.pk

SACO IS A MEMBER FIRM OF INTEGRA INTERNATIONAL®, A GLOBAL ASSOCIATION OF INDEPENDENT ACCOUNTING FIRMS DEDICATED TO ADVISING BUSINESSES AROUND THE WORLD

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## APPLICATION FOR TRAINING AS TRAINEE/TRAINEE STUDENT

### CALL FOR VIEW

YES  NO

Initial \_\_\_\_\_

Date \_\_\_\_\_

### PERSONAL INFORMATION

- Please fill this application form in your own hand writing
- Read the instructions printed at page 4 carefully before filling out this form

Photo

Name: \_\_\_\_\_ Father Name: \_\_\_\_\_

Permanent Resident Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Current Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_

Telephone No: \_\_\_\_\_ Cell No: \_\_\_\_\_ Email: \_\_\_\_\_

CNIC NO : \_\_\_\_\_ Nationality: \_\_\_\_\_ Religion: \_\_\_\_\_

### EDUCATION BACKGROUND

#### ■ MATRIC / O LEAVEL, A LEAVEL

SCHOOL/COLLEGE	BOARD	Subject Group Commerce / Science etc	Year of Passing	Grade/ Percentage

#### ■ GRADUATION

UNIVERSITY	BOARD	Subject Group Commerce / Science etc	Year of Passing	Grade/ Percentage

#### ■ PROFESSIONAL

NAME OF INSTITUTE	PROFESSIONAL COURSE	YEAR	GRADE IF ANY	ATTEMPTED / REFERRED / PASSED

■ Any other qualification of work experience (relevant to professional)  
{e.g Masters in any subject (i.e M.Com, MBA etc) or any other professional qualification (i.e. ICMA etc)}

Institute	Major Subjects	Qualification	Year	Attempted / Referred / Passed

■ EXTRA CURRICULAR ACTIVITIES

Sport: 1 \_\_\_\_\_  
2 \_\_\_\_\_  
3 \_\_\_\_\_

Hobbies: 1 \_\_\_\_\_  
2 \_\_\_\_\_  
3 \_\_\_\_\_

■ COMPUTER LITERACY

1 Whether adequate knowledge of operating the following computer application

	YES	NO	Name of Software
◆ Word Processing	_____	_____	_____
◆ Data Base	_____	_____	_____
◆ Spread Sheet	_____	_____	_____
◆ Accounting	_____	_____	_____
◆ Others	_____	_____	_____

\* Only software relevant to business and professional

2 Whether qualified any course in any computer software / hardware from any institution ?

YES	NO
_____	_____

If "Yes" then

Name of Institution \_\_\_\_\_

Name of course / qualification \_\_\_\_\_

Grade (if any) \_\_\_\_\_

■ KNOWLEDGE ABOUT PROFESSION

Any Chartered Accountants you know personally ?

YES	NO
_____	_____

If "Yes" then Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Why do you want to be a Chartered Accountant?

(Please do not use more than 50 words, do not use extra sheets or space)

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## ■ REFERENCE

(1) Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Designation / Title: \_\_\_\_\_

Business Address: \_\_\_\_\_  
\_\_\_\_\_

Phone, Fax, Email & Cell: \_\_\_\_\_  
\_\_\_\_\_

Relationship, if any: \_\_\_\_\_

(2) Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Designation / Title: \_\_\_\_\_

Business Address: \_\_\_\_\_  
\_\_\_\_\_

Phone, Fax, Email & Cell: \_\_\_\_\_  
\_\_\_\_\_

Relationship, if any: \_\_\_\_\_

## ■ APPLICATION'S DECLARATION

The information given in this Application form is correct to the best of my knowledge and belief  
I hereby apply to SHAHID AHMAD & CO., Chartered Accountants, for undergoing professional training.

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DATE

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Signature of Applicant

■ For Office Use Only

Application evaluated by: \_\_\_\_\_

Initial: \_\_\_\_\_ Date: \_\_\_\_\_

Eligible for Entrance Test: YES  NO

Called for Entrance Test on: Date: \_\_\_\_\_

First Interview by: \_\_\_\_\_ Date: \_\_\_\_\_

### INSTRUCTIONS FOR FILLING OUT "APPLICATION FOR TRAINING AS TRAINEE STUDENT

- 1 Form should be filled neatly and carefully in BLOCK LETTERS, in either blue or black ink
- 2 Mark "✓" at appropriate box of Yes / No
- 3 Unnecessary information is not required, hence should not be provided
- 4 Only one photocopy of any academic qualification or any other achievement is to be attached with this form. These will be checked at later stages, if required.
- 5 Please remember that articleship is given solely on the discretion of the management of the firm.
- 6 Please retain a copy of the completed application form with you for future use.
- 7 The firm shall contact you in case you are selected for test.
- 8 Applications are called for interview based on their performance in the test.

## PROBATIONARY PERIOD SATISFACTORY SHEET

Name of the Trainee-on-probation\_\_\_\_\_ CRN\_\_\_\_\_

Father's Name\_\_\_\_\_ Name of MRS\_\_\_\_\_

Probation start Date\_\_\_\_\_ Probation end Date\_\_\_\_\_

Particulars	Total Marks	Marks obtained
Aptitude for CA qualification	35	
Awareness of personal performance	25	
Follows the Instructions	25	
Awareness of ethical principles( Integrity, objectivity and Confidentiality)	15	

**Overall rating**

**Unsatisfactory**    **Satisfactory**    **Good**    **Excellent**

Trainee-on-probation Sign off\_\_\_\_\_

MRS sign off\_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_

## TRAINEE STUDENT TIME SHEET

For the month of \_\_\_\_\_

Name \_\_\_\_\_

CRN \_\_\_\_\_

Department \_\_\_\_\_

Date	Day	Hours	Client (s)
	Saturday		
	Sunday		
	Monday		
	Tuesday		
	Wednesday		
	Thursday		
	Friday		
	Saturday		
	Sunday		
	Monday		
	Tuesday		
	Wednesday		
	Thursday		
	Friday		
	Saturday		
	Sunday		
	Monday		
	Tuesday		
	Wednesday		
	Thursday		
	Friday		
	Saturday		
	Sunday		
	Monday		
	Tuesday		
	Wednesday		
	Thursday		
	Friday		
	Saturday		
	Sunday		
	Total	0	

Manager Audit & Training  
(Counter-Signed)

Trainee Student  
(Submitted by)

## **DECLARATION**

I, \_\_\_\_\_ CRN # \_\_\_\_\_ hereby solemnly declare on oath as follows:

1. That I promise to exercise in all loyalty, discretion and conscience the functions entrusted to me as a Trainee Student of the firm, to discharge these functions and regulate my conduct with the interests of SHAHID AHMAD & CO., Chartered Accountants and/or its sister concerns only in view and in accordance with the overall policies and guidelines of ICAP - the Institute of Chartered Accountants of Pakistan, as far as my registration under the Chartered Accountants Bye-Laws are concerned, and not to seek or accept instructions in regard to the performance of my duties from any other entity or sources external to the firm, Shahid Ahmad & Co., Chartered Accountants. I also solemnly declare and promise to respect the obligations incumbent upon me as set out in the Service Rules or orders issued in supplement to the said rules from time to time.
2. That I have read and understood 'Service Rules-2018' of the firm and am fully aware of my rights, duties and obligations towards the firm, the ICAP, and the accounting profession I have opted to pursue for becoming Chartered Accountant within the meanings of Chartered Accountants Bye-Laws, 1983;
3. That in pursuance of above declaration I hereby undertake to remain discipline by observing rules, regulations and orders issued from time to time by the firm.

This declaration is issued in compliance to the requirements stipulated in the Service Rules of the firm as well as training regulations enforced by ICAP.

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Trainee Student's Name

CRN # \_\_\_\_\_  
Date \_\_\_\_\_

## **WITNESSES**

1. \_\_\_\_\_ 2. \_\_\_\_\_

## **UNDERTAKING**

Consequent to acknowledging receipt of my enrolment letter I \_\_\_\_\_ Son of \_\_\_\_\_ resident \_\_\_\_\_, hereby solemnly declare on oath and undertake as follows:

1. *That the contents of my application and supporting documents including evidence of my qualification(s) and other testimonials are true and correct to the best of my knowledge and belief.*
2. *That I hereby accept the requisite enrolment for the time and period as described in the enrolment letter.*
3. *That upon completion of the requisite training period, I shall have no right for extension thereof, unless the same is considered and approved by the competent authority of the firm on my specific written request.*
4. *That I shall abide all the terms and conditions of the enrolment letter besides adhering to the disciplines, procedures, rules and regulations of the firm as announced from time to time.*
5. *That I shall not involve in any activity disadvantageous in any manner in the larger interests of the firm.*
6. *That I shall respect my senior(s) without giving a single chance of complaint under all circumstances.*

**Student Name**

Son of

**Father Name**

District \_\_\_\_\_.

CNIC # \_\_\_\_\_

## **WITNESSES**

(Names with CNIC Numbers)

1. \_\_\_\_\_

2. \_\_\_\_\_

## TRAINEE DEVELOPMENT PROGRAM

### SELF-ASSESSMENT FORM

Submitted to: \_\_\_\_\_

Submission date: \_\_\_\_\_

<b>BASIC INFORMATION</b>			
Trainee Name		Trainee E. Code	
Department		Location	
Partner Name		Supervisor Name	

<b>ASSIGNMENT UNDERTAKEN</b>			
Client Name		Client Location	
Industry		Assig. Period	
Engagement As	Supervisor/Senior/Assistant	Complexity	
Start date/From		End Date/To	

<b>ROLES &amp; RESPONSIBILITIES</b>			
Describe briefly the key role and responsibilities performed on the assignment:			

<b>STRENGTH EVALUATION (SWOT Analysis)</b>			
<ul style="list-style-type: none"> <li>For each category mentioned below, kindly provide feedback in qualitative manner as well as rate yourself in range “1 – 5”.</li> <li>Feedback should be relevant to work performed and based on realistic experiences and examples while executing the assignment.</li> </ul>			

1. Overall leadership
Leading yourself and others to get results in a responsible, authentic, resilient and passionate manner.
<ul style="list-style-type: none"> <li>Areas of strength:</li> </ul>
<ul style="list-style-type: none"> <li>Areas of growth and development:</li> </ul>
<ul style="list-style-type: none"> <li>Areas needing immediate improvement:</li> </ul>

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### 2. Business acumen

Level of business knowledge, innovation and insight to create distinctive value for client and the Firm.

- Areas of strength:
- Areas of growth and development:
- Areas needing immediate improvement:

### 3. Technical capabilities

Application of range of technical knowhow to deliver quality for the client and the Firm.

- Areas of strength:
- Areas of growth and development:
- Areas needing immediate improvement:

### 4. Laws, rules and regulations and standards

Leading yourself and others to get results in a responsible, authentic, resilient and passionate manner.

- Areas of strength:
- Areas of growth and development:
- Areas needing immediate improvement:

### 5. Relationships

Dealing with concerned officials without any demographic and cultural differences alongwith encouraging relationships of high value and trust.

- Areas of strength:
- Areas of growth and development:
- Areas needing immediate improvement:

<b>Quantitative Professional Assessment</b>	<i>Did not demonstrate at level</i>	<i>Partially demonstrated at level</i>	<i>Demonstrated at level</i>	<i>Partially demonstrated at next level</i>	<i>Demonstrated at next level</i>
• Overall leadership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Business acumen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Technical capabilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Laws, rules and regulations and standards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Relationships	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Additional comments

Overall Performance rating

Trainee Signature	Audit Manager Signature

## CAREER PROGRESSION PLAN

Training Organization \_\_\_\_\_

Trainee Student Name \_\_\_\_\_ CRN \_\_\_\_\_

## ASSESSMENT OF TRAINEE STUDENT

S. No.	Particulars	Reviewer's Conclusion	
		Total	
1	<b>Intellectual</b>		
	<ul style="list-style-type: none"> <li>• Is able to gather and assimilate information from various sources and perspectives.</li> <li>• Is able to identify unstructured problems.</li> <li>• Demonstrates creativity in approaches to work.</li> </ul>	10	
		5	
		5	
		20	
2	<b>Personal</b>		
	<ul style="list-style-type: none"> <li>• shows awareness of personal performance and demonstrates willingness to improve.</li> <li>• Meets the deadlines of given task and appreciates time management.</li> <li>• Is able to identify possible challenges in the tasks given.</li> <li>• Shows flexibility and does not hesitate to try new approaches.</li> </ul>	5	
		5	
		5	
		5	
		20	
3	<b>Interpersonal and Communication</b>		
	<ul style="list-style-type: none"> <li>• Demonstrates understanding of organizational goals and working together.</li> <li>• Presents information in written and numeric form clearly. Depicts awareness of clear communication.</li> <li>• Demonstrates listening skills and understands given instructions.</li> <li>• Is sensitive to cultural differences while communicating.</li> </ul>	5	
		5	
		5	
		5	
		20	
4	<b>Organizational</b>		
	<ul style="list-style-type: none"> <li>• Performs the given tasks in accordance with the established procedure within the deadline.</li> <li>• Understands and follows the quality standards of the organizations.</li> </ul>	5	
		5	
		10	
5	<b>Professional skepticism and professional judgment</b>		
	<ul style="list-style-type: none"> <li>• Is able to draw questions on financial information and data.</li> </ul>	5	

S. No.	Particulars	Reviewer's Conclusion	
	• Is able to analyze the responses on the questions raised.	5	
		10	
<b>6</b>	<b>Ethical Principles</b>		
	• Comprehends importance of fundamental ethical principles.	5	
	• Shows sensitivity on ethical issues.	5	
		10	
<b>7</b>	<b>Commitment to the public interest</b>		
	• Is aware of social responsibilities of accountants.	5	
	• Comprehends consequences of unethical behavior to the individual, to the profession and to the society at large.	5	
		10	

Advice to improve areas where points are less than 50%.

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Any other advice.

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Signature of technical supervisor

Signed by Trainee Student

Name \_\_\_\_\_

Name \_\_\_\_\_

Membership No. \_\_\_\_\_

CRN \_\_\_\_\_

## ASSOCIATE TRAINEE ASSESSMENT

S. No.	Particulars	Reviewer's Conclusion	
		Total	
1	<b>Intellectual</b>		
	<ul style="list-style-type: none"> <li>• Analyzes information gathered from various sources and perspectives.</li> <li>• Analyzes the unstructured problems.</li> <li>• Considers alternative approaches to getting the job done.</li> </ul>	5 5 5	15
2	<b>Personal</b>		
	<ul style="list-style-type: none"> <li>• Is eager to develop professional knowledge.</li> <li>• Understands importance of high personal standards and accepts feedback.</li> <li>• Identifies professional commitments and apply skills of effective time and resource management.</li> <li>• Is able to identify possible challenges and solutions in the tasks given.</li> <li>• Displays openness to new ideas and opportunities.</li> </ul>	3 3 3 3 3	15
3	<b>Interpersonal and Communication</b>		
	<ul style="list-style-type: none"> <li>• Works effectively in a team.</li> <li>• Presents information in written and numeric form clearly. Communicate ideas clear through oral communication.</li> <li>• Communicates effectively using listening and questioning skills.</li> <li>• Expresses logic and rational clearly while communicating.</li> <li>• Communicates effectively in teams across all levels and produce results.</li> <li>• Takes difference of opinion positively.</li> <li>• Displays sensitivity to cultural and language differences while communicating.</li> <li>• Actively participates in team by presenting ideas.</li> </ul>	3 2 2 3 2 2 2 4	20
4	<b>Organizational</b>		
	<ul style="list-style-type: none"> <li>• Performs the given tasks in accordance with the established procedure within the deadline.</li> <li>• Follows the organizational quality standards and pays attention to details.</li> <li>• Gels well in teams, displays sensitivity to shortcomings of others and understands importance of encouragement.</li> <li>• Understands importance and ways of delegation of work.</li> <li>• Understands the leadership traits.</li> </ul>	2 2 2 2 2	10

S. No.	Particulars	Reviewer's Conclusion
5	<b>Professional skepticism and professional judgment</b>	
	• Applies skeptical mindset to critically assess financial information and data presented.	10
	• Identifies reasonable alternatives based on all relevant facts and circumstances.	10
		20
6	<b>Ethical Principles</b>	
	• Comprehends nature of ethics.	2
	• Recognizes rules-based and principles-based approaches to ethics.	2
	• Applies fundamental principles of ethics.	3
	• Adopts professional behaviour in accordance with standards and ethical best practice.	3
		10
7	<b>Commitment to the public interest</b>	
	• Comprehends ethics within the profession and in relation to social responsibility.	2
	• Comprehends the role of ethics in relation to business and good governance.	2
	• Understands the relationship of ethics, law and regulations and relationship with public interest.	3
	• Comprehends consequences of unethical behaviour to the individual, to the profession and to the society at large.	3
		10

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Advice to improve areas where points are less than 50%.

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Any other advice.

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Signature of technical supervisor

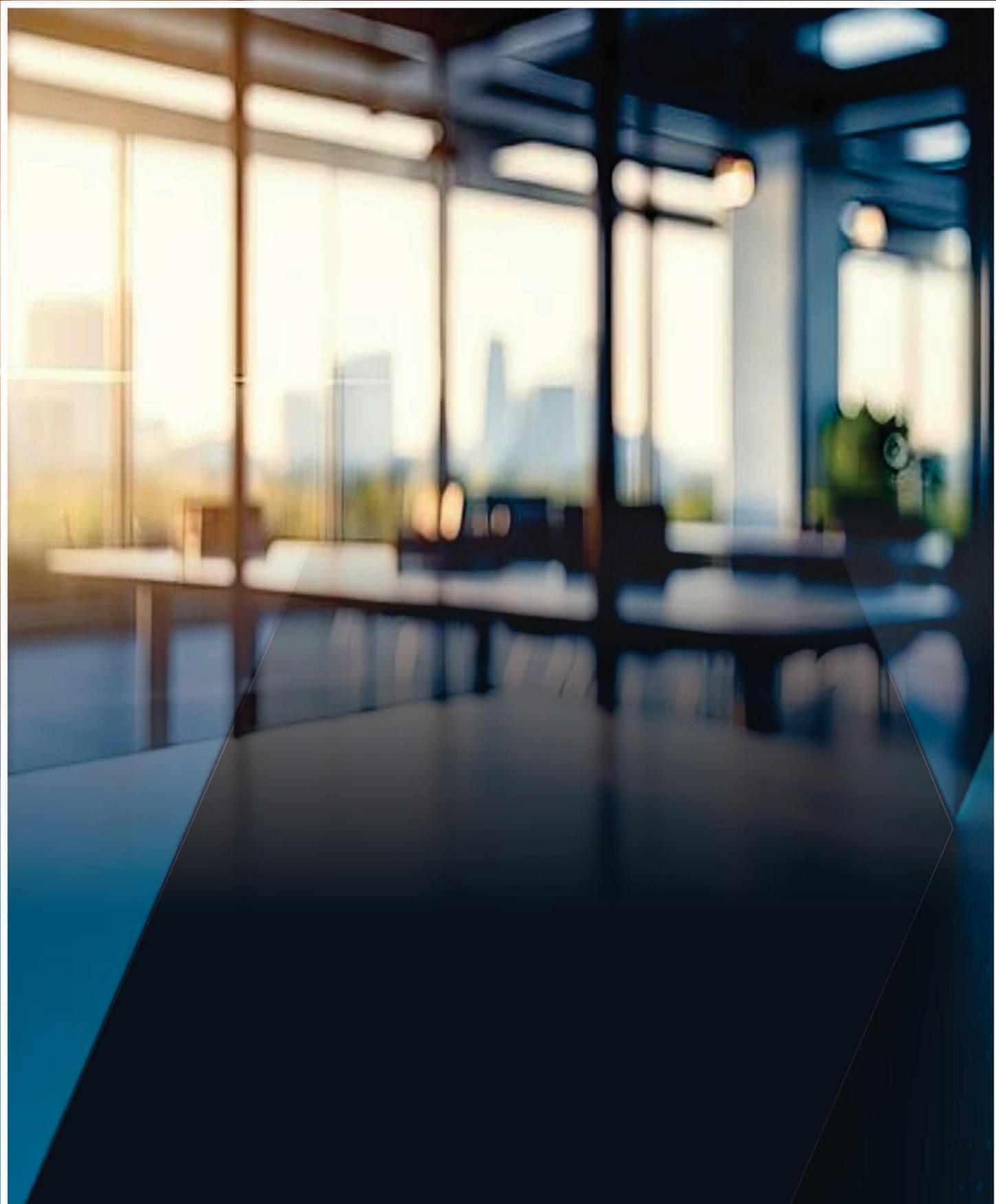
Signed by Trainee Student

Name \_\_\_\_\_

Name \_\_\_\_\_

Membership No. \_\_\_\_\_

CRN \_\_\_\_\_



## Peshawar

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Email: [info@saco.com.pk](mailto:info@saco.com.pk), [shahidfca@accountant.com](mailto:shahidfca@accountant.com)