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KPMG audit professionals in the leading positions

Three of KPMG’s senior audit staff have been appointed in leading professional positions recently. Audit partner Boros Judit has been appointed to the newly established Hungarian Auditing Oversight Board. The Chamber of Hungarian Auditors has re-elected Eperjesi Ferenc as international vice-president and Agócs Gábor as Chair of the Money and Capital Market Faculty of the Chamber.

Finance Minister Veres János appointed Boros Judit member of the Hungarian Auditing Oversight Board a new regulatory body, set up in January 2008 to supervise the work of the Chamber of Hungarian Auditors. The appointment is for five years, and Boros Judit is the only active representative of the Big Four firms in the 7-member board, the local equivalent of the US PCAOB (Public Company Accounting Oversight Board), created by the Sarbanes-Oxley Act in 2002.

“Our main tasks is.....” Boros Judit said.

Boros Judit bejegyzett magyar könyvvizsgáló, 1999 óta a magyarországi KPMG auditpartnere. A Magyar Könyvvizsgálói Kamara nemzetközi ügyekért felelős alelnöke és az Országos Számviteli Bizottság tagja. A Számviteli és Pénzügyi Főiskola docense valamint a SZAKMA c. folyóirat rovatvezetője. 1997 óta vesz részt az IFAC munkájában.

KPMG Audit partner, Eperjesi Ferenc has been re-elected as international vice-president of the Chamber of Hungarian Auditors. He has been in the position since 1997, the year when the chamber was founded – he is the only executive of the institution today, who is active ever since the chamber’s foundation.

Eperjesi Ferenc is also active in International Federation of Accountants (IFAC), where he represents the Central and Eastern European region as a member of IFAC’s Developing Nations Task Force.

Eperjesi aims to support the full implementation of EU directives and newly formed Hungarian jurisdiction in the local audit profession.

“Raising awareness on international best practices, knowledge and experience provide a wealth of resources and will help enhancing the professional standards within the Hungarian auditor community,” he said.

Eperjesi also aims to further strengthen cooperation within international professional organizations, including the national Auditing Oversight Boards.

Eperjesi Ferenc, a registered auditor has been an audit partner at KPMG in Hungary since 1999. He is the international vice-president of the Chamber of Hungarian Auditors, and a member of the National Accounting Committee. He is a professor at the College of Finance and Accountancy and an editor at the audit profession magazine, SZAKMA. He has been a member of the Developing Nations Committee within the International Federation of Accountants, IFAC since 1997.

Notes:

- **IFAC** is the global organization for the accountancy profession. It works with its 157 members and associates in 123 countries and jurisdictions to protect the public interest by encouraging high quality practices by the world's accountants. IFAC members and associates, which are primarily national professional accountancy bodies, represent 2.5 million accountants employed in public practice, industry and commerce, government, and academia.
IFAC's Developing Nations Committee, set up in 2004 supports the development of the accountancy profession in all regions of the world. The committee represents the interests of the developing profession, provides guidance and other resources to meet their needs, and seeks development assistance from the donor community for the strengthening of the accountancy profession in developing nations.
(<http://www.ifac.org/TaskForces/DevelopingNations.tmpl>)
- **The Public Company Accounting Oversight Board (or PCAOB)** is a private-sector, non-profit corporation created by the Sarbanes-Oxley Act, a 2002 United States federal law, to oversee the auditors of public companies. Its stated purpose is to 'protect the interests of investors and further the public interest in the preparation of informative, fair, and independent audit reports'.
- **The Sarbanes-Oxley Act** of 2002, commonly called SOx is a United States federal law in response to major corporate and accounting scandals, which shook confidence in the US securities markets. Named after Senator Paul Sarbanes and Representative Michael G. Oxley, the legislation establishes new or enhanced standards for all U.S. public company boards, management, and public accounting firms, but does not apply to privately held companies. The Act contains 11 titles, or sections, ranging from additional Corporate Board responsibilities to criminal penalties, and requires the Securities and Exchange Commission (SEC) to implement rulings on requirements to comply with the new law.

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