Formal Minutes of Sub-Committee H – Panel on Tax, Audit and Accounting

Wednesday 16 January 2013

Members present:

Lord Lawson of Blaby, in the Chair

Mark Garnier
Lord McFall of Alcluith

Mr Pat McFadden

1. Future programme

The Panel considered this matter.

2. Working Methods of the Sub-Committee

Ordered, that the following written evidence relating to tax, audit and accounting be reported to the House for publication on the internet:

Professor Michael P. Devereux and Dr. John Vella (Oxford University Centre for Business Taxation)
Professor Stella Fearnley (Bournemouth University) and Professor Shyam Sunder (Yale School of Management)
Professor David Cairns OBE, MSc, FCA
Professor Prem Sikka, Centre for Global Accountability, Essex Business School, University of Essex
International Accounting Standards Board
Chartered Financial Analyst Society UK (CFA UK)
International Monetary Fund (IMF)
David Damant
Mazar
Timothy Bush
Tax Research UK
HSBC
Universities Superannuation Scheme (USS)
Cormac Butler
Buildings Societies Association
Lloyds Banking Group
Hermes
Corporate Reporting Users’ Forum (CRUF)
British Bankers Association (BBA)
UK Shareholders Association
Barclays
BDO LLP  
Association of Financial Markets in Europe (AFME)  
Organisation of Economic Cooperation and Development (OECD)

3. Tax, Audit and Accounting (in public)

Professor Mike Devereux and Dr John Vella, Oxford University Centre for Business Taxation, gave oral evidence.

Professor David Cairns OBE, visiting professor, University of Edinburgh Business School, Professor Stella Fearnley, Bournemouth University Business School, and Professor Prem Sikka, Centre for Global Accountability, University of Essex, gave oral evidence.

Hans Hoogervorst, Chair, IASB, and Sue Lloyd, Senior Director of Technical Activities, IASB, gave oral evidence.

[Adjourned till Monday 21 January 2013 at 3.15pm.

Monday 21 January 2013

Members present:

Lord Lawson of Blaby, in the Chair

Mark Garnier  
Lord McFall of Alcluith

1. Future programme

The Panel considered this matter.

2. Tax, Audit and Accounting (in public)


[Adjourned till Wednesday 23 January 2013 at 2.00pm.

Wednesday 23 January 2013
Members present:

Lord Lawson of Blaby, in the Chair

Mark Garnier
Mr Pat McFadden
Lord McFall of Alcluith

1. Future programme

The Panel considered this matter.

2. Working Methods of the Sub-Committee

Ordered, That the following written evidence relating to tax, audit and accounting be reported to the House for publication on the internet:

- Institute of Chartered Accountants in England and Wales
- Association of Chartered Certified Accountants
- PricewaterhouseCoopers LLP (PwC)
- Deloitte
- Ernst and Young
- KPMG

3. Tax, Audit and Accounting (in public)

Robert Hodgkinson, Executive Director, Technical, ICAEW, Ian Menzies-Conacher, Chairman of the International Taxes Sub-Committee, CIOT, and Chas Roy-Chowdhury, Head of Taxation, ACCA, gave oral evidence.

John Cullinane, Managing Partner, Tax Quality and Risk, Deloitte, Jane McCormick, UK Head of Tax and member of the Board, KPMG UK, John Preston, Global Head of External Relations, Regulation and Policy for Tax, PricewaterhouseCoopers, and Christopher Price, Head of Financial Services Tax, Ernst and Young, gave oral evidence.

Mike Ashley, Head of Quality and Risk Management, KPMG Europe, David Barnes, Managing Partner-Public Policy, Deloitte, Tony Clifford, Partner, Financial Services, Ernst and Young, and John Hitchins, Global Chief Accountant, PricewaterhouseCoopers, gave oral evidence.

[Adjourned till Thursday 24 January 2013 at 1.00pm.

Thursday 24 January 2013

Members present:
1. Future programme

The Panel considered this matter.

2. Working Methods of the Sub-Committee

Ordered, That the following written evidence relating to tax, audit and accounting be reported to the House for publication on the internet:

- HM Treasury and HM Revenue and Customs
- Financial Reporting Council
- Financial Services Authority

3. Tax, Audit and Accounting (in public)

Richard Carter, Director, Business Environment, Department for Business, Innovation and Skills, Stephen Haddrill, Chief Executive Officer, Financial Reporting Council, Jim Harra, Director-General, Business Tax, HM Revenue and Customs, Roger Marshall, Member of the Financial Reporting Council and Chair of the FRC Accounting Council, Paul Sharma, Director of Policy, Financial Services Authority, and Mike Williams, Director, Business and International Tax, HM Treasury, gave oral evidence.

[Adjourned till Monday 28 January 2013 at 2.00pm.

Monday 28 January 2013

Members present:

Lord Lawson of Blaby, in the Chair

Mark Garnier
Mr Pat McFadden
Lord McFall of Alcluith
1. Future programme
The Panel considered this matter.

2. Working Methods of the Sub-Committee

Ordered, That the following written evidence relating to tax, audit and accounting be reported to the House for publication on the internet:

The Institute of Chartered Accountants of Scotland

3. Tax, Audit and Accounting (in private)
Witness 1, former employee in Structured Capital Markets, Barclays, and Witness 2, former Managing Director, Head of Debt Structuring Group, Bank A, gave oral evidence.

4. Tax, Audit and Accounting (in public)
Sir David Tweedie, President, ICAS, gave oral evidence.

[The Sub-Committee adjourned.]