



TUTICORIN BRANCH OF SIRC

NEWS LETTER

The Institute of Chartered Accountants of India
(Set up by an Act of parliament)

Private Circulation only

MARCH 2010

Thoughts of the Chairman...

Dear Colleagues,

The profession of Chartered Accountancy is one of the most respected professions in India and abroad. Chartered accountants are held in very high esteem by the trade and industry, by individuals, Government and other entities that avail the services of Chartered accountants. Chartered accountants are known to possess a high degree of integrity, great depth of knowledge, inherent analytical skills, business acumen etc. Modern businesses rely on the Chartered accountants' advise on a day-to-day basis. Most Chartered accountants are engaged by large business houses for interpreting complex laws and evolve tax saving measures. A large number of business houses involve Chartered accountants to advise on business management, financial management, tax planning, product pricing and costing exercises to enhance the growth and profitability of such business houses.

The Union Budget presented by the Hon'ble Finance Minister Sri.Pranab Mukharjee has been a populist Budget and has been well appreciated by the industry and public at large. The Budget has rightly addressed the lifetime concerns of the citizens in housing, education, healthcare and employment through a combination of government schemes, budgetary support, stimulating funding by institutions and granting tax incentives.

During the 3rd week of February, we attended Chairman's Meet at Chennai and it was very interactive and brain storming session well organised & managed by our SIRC Chairman Sri.Babu Abraham and his Committee Members. On that day though we were at Chennai, our Past Chairman and our Members here well organized a "Live Telecast of Union Budget 2010" which was attended by APC Mahalakshmi college students numbering around 100 along with our usual members.



It was a great and memorable event. I convey our heart felt thanks to the Principal and Secretary of the APC College for deputing a large number of knowledgeable students to the above session.

This season of Bank Audits peaking with time-targeted audit schedules together with need to update our professional acumen by participating in Bank audit seminars, is one of the busiest yet rewarding seasons in our professional calendar. Our certification on the functioning of Banking Institutions, which are the backbone of our economy, will undoubtedly provide the Regulators, Bank Managements as well as society at large to have valuable information regarding the health and vitality of these institutions. No doubt, this daunting task gives us pride of place in our society.

Whatever we plan and envisage, unless our Members keep giving inputs and suggestions, any initiative howsoever proactive it might be, can not bear fruit. May I therefore request every one of you to contribute your mite by keeping in touch with me and I conclude with a Mantra which reads as under

Efforts never fail "Shine or Rain"

Yours ever loving,
CA.H.Raman - Chairman

Top Ten Tiger Woods Lessons for Success :

1. Expect to win. Know in your heart that you are a winner.
2. Let your expectations show.
Express no doubts, let your competitors and your friends know that you have none.
3. Work, practice, work, and practice some more. At the top of his field, he can still be seen hitting buckets of balls until dark - even if he's just won.
4. Dress and act like a winner. This is a part of keeping yourself in a winning frame of mind.
5. Have a sense of drama - don't create it but know it when you see it. You don't have to seek out publicity, but know how to accept and use it when it comes to you.
6. Know that there is always room to grow.
Being the best does not mean you can't be even better.
7. Hang with the winners.
They understand the pressures and situations in which you will find yourself.
8. Put yourself in situations where you are not known as a success.
May be difficult, but this helps you to stay real.
9. Value and protect your free time and do what you enjoy.
The discipline of being a winner needs a safety valve from time to time.
10. Remember those who need help.
Somewhere, someone helped you - be willing to give back.

YESTERDAY, TODAY, TOMORROW

There are two days in every week about which we should not worry.

Two days which should be kept free from fear and apprehension.

One of these days is yesterday with its mistakes and cares, Its faults and blunders, Its aches and pains.

Yesterday has passed forever beyond our control.

All the money in the world cannot bring back yesterday.

We cannot undo a single act we performed.

We cannot erase a single word we said. Yesterday is gone.

The other day we should not worry about is tomorrow.

With its possible adversities, Its burdens,

Its large promise and poor performance.

Tomorrow is also beyond our immediate control.

Tomorrow's Sun will rise, either in splendor or behind a mask of clouds, but it will rise.

Until it does, we have no stake in tomorrow, for it is yet unborn.

This just leaves only one day . . . Today.

Any person can fight the battles of just one day.

It is only when you and I add the burdens of those two awful eternity's - yesterday and tomorrow that we break down.

It is not the experience of today that drives people mad.

It is the remorse or bitterness for something which happened yesterday and the dread of what tomorrow may bring.

Let us therefore live but one day at a time.

Take Time to Save Time

"You are today where your thoughts have brought you; you will be tomorrow where your thoughts take you."

Frequently, People say, "I don't have time to" Often this is an excuse to justify doing something else or not doing anything. You may want to read these items with the intention of identifying just one that is the most important for you at this time. Successful individuals already perform many of the ideas on this list.

Take Time to Plan. One minute of planning saves three minutes of work or re-planning.

Take Time to Organize. Your work needs a structure that reduces unnecessary, repetitive decisions.

Take Time to Set Goals. A goal that is identified and acknowledged can be achieved. When written, goals become more real.

Take Time to Schedule. A deadline that is not set might not be met. Set several intermediate deadlines to meet a major deadline.

Take Time to Decide Priorities. Knowledge of the relative importance of activities reduces re-inventing a system at the beginning of each task. Focus your attention on the important issues.

Take Time to Focus. Focusing on one item at a time is an important key to personal empowerment, efficiency, and effectiveness.

Take Time to Analyze the Situation. Although it is not possible to have all the facts all the time, it is important to review the essential ones.

Take Time to Reflect. Reflection can take many forms throughout the day for maximum effect. More than reviewing, reflection allows you to sort the essential items from those that are less important.

Take Time to Involve Others. Involve in the decision-making process those who will carry out the decision yields dividends in individual commitment. And, these are the persons who have relevant ideas!

Take Time to Divide the Job. Many small tasks reach the goal in less time than a few larger tasks. Additionally, it is more satisfying to achieve several objectives en route to your higher goals.

Take Time to Delegate. Distribute tasks to enhance others' experience and increase leverage. Be certain that the delegated responsibilities are meaningful and stimulating, not just the tasks you do not want to do.

Take Time to Explain Clearly. A few well-chosen words that clearly direct others avoid duplicate effort and disappointment.

Take Time to Review your Work. Check your work when you finish. For more thorough review and

correction, let it rest a while and review it again.

Take Time to Relax. Just a few moments can replenish you. When you are relaxed and refreshed, you are more efficient.

Take Time to Meditate. The journey within is increasingly more important when your life is hectic. Twenty minutes in true meditation each day enhances brain function, breathing, sleep, relaxation, response to stress, and general well-being.

Take Time to Do It Now. Procrastination can be a thief of time and confidence. Do the job now unless your inner guidance tells you to wait.

Take Time to Enjoy Life. Life happens now. Sometimes it just takes an instant of realization that you want to be happy to bring joy into the moment, regardless of the activity.

Tips

for Self Improvement & Motivation

Each one of us have the capability to empower ourselves. All it needs is some positive thinking, the drive to excel and the belief that we can overcome our short comings.

Career & Self - Planning for the future and building a successful career path is not just your responsibility but also your right! Make it a habit to set goals for the future and learn something new on the job each day. Attend seminars, conferences and motivational talks whenever possible.

Wastages & Self - Eliminating unnecessary tasks that lead to time wastage is very important.

To Err is Human - Learn from your mistakes and this will help you to correct them the next time.

Be Happy - Happiness can be yours at all times if you keep a positive frame of mind. Try to seek happiness in all the little things that you do. Every time you start feeling sad, brush aside your worries and start afresh.

The Thirty Second Quiz

Don't bother getting a pen and paper... just read... if you can't answer them, just keep going.

1. Name the five wealthiest people in the world.
2. Name the last five Heisman trophy winners.
3. Name the last five winners of the Miss America contest.
4. Name ten people who have won the Nobel or Pulitzer prize.
5. Name the last five Academy Award winners for Best Actor and Actress.

How did you do?

The point is, none of us remembers the headliners of yesterday. These are no second-rate achievers. They're the best in their fields. But the applause dies. Awards tarnish. Achievements are forgotten. Accolades and certificates are buried with their owners.

Now here's another quiz.

See how you do on this one:

1. Name three teachers who aided your journey through school.
2. Name three friends who helped you through a difficult time.
3. Name five people who have taught you something worth while.
4. Think of a few people who have made you feel appreciated and special.
5. Think of five people you enjoy spending time with.

Easier? The lesson?

The people who make a difference in your life aren't the ones with the most credentials, the most money, or the most awards. They're the ones who care.

(Wishing you a BEAUTIFUL day!)

20 Words to the Wise

God wants spiritual fruit, not religious nuts.

Dear God: I have a problem. Sometimes, it's me.

Growing old is inevitable, growing up is optional.

There is no key to happiness. The door is always open.

Silence is often misinterpreted, but never misquoted.

Do the math. Count your blessings.

Faith is the ability to not panic.

Laugh every day, it's like inner jogging.

If we worry, we probably didn't pray. If we pray, we probably don't worry.

As a child of God, prayer is kind of like calling home every day.

Blessed are the flexible, for they shall not be bent out of shape.

The most important things in our homes are the people.

When we get tangled up in our problems, be still. God wants us to be still so He can untangle the knots for us.

A grudge is a heavy thing to carry.

He who dies with the most toys is still dead. And who knows where he has gone?

We do not remember days, but moments. Life moves too fast, so enjoy your precious moments.

Nothing is real to you until we experience it, otherwise it's just hearsay.

It's all right to sit on our pity pot every now and again. Just be sure to flush when you are done.

Surviving and living our life successfully requires courage. The goals and dreams we seek require courage and risk-taking. Learn from the turtle - it only makes progress when it sticks out its neck.

Be more concerned with your character than your reputation, because your character is what you really are, while your reputation is merely what others think you are.

By... C.Preetha CPT Student



CPE SEMINAR ON BANK AUDIT 06.03.2010

The institute / Branch does not accept any responsibility for the views expressed in different contributions / Advertisements published in this Newsletter

Published on behalf Tuticorin Branch of SIRC of ICAI, ICAI Bhawan, 4/26G/2, Aathiparasakthi Nagar, Ettayapuram Road, Tuticorin - 2.

Editor : CA. S.R. Sivakumar

Printed at : Theiva Printers, 74/4, Selvanayagampuram, Tuticorin - 2. Ph : 2333963