

APPENDIX A

SUBJECTS, SUB-TOPICS AND PREPARATION MATERIAL (as of November 2023)

A. OVERSIGHT OF AUDITORS IN SWITZERLAND

Sub-topics

- Organization of the FAOA
- Legal basis
- Authorization
- Duties specific to audit firms that come under government oversight
- FAOA inspection
- Sanctions

Preparation material

- **Legislation**
 - i. Bundesgesetz über die Zulassung und Beaufsichtigung der Revisorinnen und Revisoren vom 16. Dezember 2005 ([SR 221.302](#))
 - ii. Verordnung über die Zulassung und Beaufsichtigung der Revisorinnen und Revisoren vom 22. August 2007 ([SR 221.302.3](#))
 - iii. Verordnung der Eidgenössischen Revolutionsaufsichtsbehörde über die Beaufsichtigung von Revisionsunternehmen vom 17. März 2008 ([SR 221.302.33](#))
- **Reference works**
 - i. Rundschreiben 1/2007 über die Angaben im Gesuch um Zulassung und die Einzureichenden Unterlagen – (see [www.rab-asr.ch](#) - [Rundschreiben 1/2007](#))
 - ii. Rundschreiben 1/2008 betreffend die Anerkennung von Prüfungsstandards – (see [www.rab-asr.ch](#) - [Rundschreiben 1/2008](#))
 - iii. Rundschreiben 1/2009 über den umfassenden Bericht an den Verwaltungsrat – (see [www.rab-asr.ch](#) - [Rundschreiben 1/2009](#))
 - iv. Rundschreiben 1/2010 über die Berichterstattung der staatlich beaufsichtigten Revisionsunternehmen an die Aufsichtsbehörde. (see [www.rab-asr.ch](#) - [Rundschreiben 1/2010](#))
 - v. Rundschreiben 1/2014 über die interne Qualitätsicherung in Revisionsunternehmen (RS 1/2014) (see [www.rab-asr.ch](#) - [Rundschreiben 1/2014](#))
 - vi. Rundschreiben 1/2022 Anforderungen an die Fachpraxis (see [www.rab-asr.ch](#) - [Rundschreiben 1/2022](#))
 - vii. Rundschreiben – weitere Sprachen: [Rundschreiben \(rab-asr.ch\)](#)
 - viii. Geschäftsberichte – (see [www.rab-asr.ch](#) – Chapter: [die RAB / Geschäftsberichte](#))

B. SWISS AUDIT LAW, comprising

1. Ordinary audit and limited statutory examination

Sub-topics

- Audit requirements and different options available in Switzerland
 - i. Mandatory forms of audit in certain situations (e.g. company size)
 - ii. Options available to companies where the default position is limited statutory examination
- The differences between ordinary audit and limited statutory examination
 - i. Scope
 - ii. Reporting
 - iii. Requirements to be fulfilled by the auditor
- Audit method and reporting requirements in limited statutory examination
- The requirements on the internal control system (ICS) in an ordinary audit
 - i. The components of the ICS
 - ii. Conditions for an auditor to confirm the existence of an ICS
 - iii. The auditor's obligations in relation to ICS audit in Switzerland

Preparation material

- **Legislation**
 - i. Code of Obligations: Articles 727 to 731 (RS 220)
 - ii. Swiss Federal Act on the Licensing and Oversight of Auditors dated 16 December 2005 (RS 221.302)
 - iii. Ordinance on the Licensing and Oversight of Auditors dated 22 August 2007 (RS 221.302.3)
- **Reference works**
 - i. Normes d'audit suisse – NA-CH (Swiss Auditing Standards – SA-CH), 2022 edition, published by EXPERTSuisse (available at www.expertsuisse.ch)
 - ii. Norme relative au contrôle restreint (standard applicable to limited audit), 2022 edition, (available at www.expertsuisse.ch)
 - iii. Questions et réponses sélectionnées sur le thème du droit comptable selon le CO (questions and answers on the accounting provisions of the Swiss accounting law), 10-2023 (available at www.expertsuisse.ch)
 - iv. Questions et réponses sélectionnées sur les devoirs en cas de menace d'insolvabilité, de perte de capital ou de surendettement selon le droit révisé de la société anonyme, 6-2023 (available at www.expertsuisse.ch)
 - v. Manuel suisse d'audit, « contrôle ordinaire », published by EXPERTSuisse in 2016 (ISBN 978-3-906076-16-4)
 - vi. Schweizerisches Privatrecht VIII/10, Die Revision, 2014 (ISBN 978-3-7190-3180-0)
 - vii. FAQ: Beurteilung der Unabhängigkeit bei punktuellen Revisionsdienstleistungen (siehe AQ: <https://www.rab-asr.ch/#/page/102/1698> - Zulassung - Revisionsunternehmen - Erläuterungen)

2. Audit report in Switzerland

Sub-topics

- **Legal and regulatory framework**
 - i. Swiss Code of Obligations (SCO)
 - ii. Normes d'audit suisses – NA-CH (Swiss Auditing Standards – SA-CH), 2022 edition, published by EXPERTsuisse (available at www.expertsuisse.ch)
 - iii. Norme relative au contrôle restreint (standard applicable to limited audit), 2022 edition, (available at www.expertsuisse.ch)
- **ISA-CH 700 / NAS-CH 700 / ISA-CH 701, 705, 706, 710, 720**
- **NAS-CH 290**
- **Accounting principles**
 - i. Measurement
 - ii. Remeasurement
 - iii. Hidden reserves
- **Other reports**
 - i. List of different reports required by law (see Section 3 – Other obligatory examinations below)
 - ii. Detailed report (ISA-CH 260)

Preparation material

- **Legislation**
 - i. Swiss Code of Obligations (RS 220)
- **Reference works**
 - i. Normes d'audit suisses (Swiss Auditing Standards) (focusing on ISA-CH / NAS-CH 700, NAS-CH 290 and NAS-CH 890)
 - ii. Materials from the EXPERTsuisse
 - 1. Directives on independence
 - 2. Recommandations d'audit (RA), 2018 edition, published by EXPERTsuisse
 - i. RA 20
 - ii. RA 30
 - iii. RA 50
 - 3. Questions and answers on the new audit legislation
 - 4. Questions and answers on transparency legislation
 - 5. Swiss audit manual Band “Buchführung und Rechnungslegung”, 2023, vol. 1 (German), part II chapter II.1, II.2, II.3, II.4, II.6, II.7, II.8, II.10 and II.12; part III
 - 6. Swiss audit manual tome “Tenue de la comptabilité et présentation des comptes, 2014, vol. 1 (French), part II chapter II.1, II.2, II.3, II.4, II.5, II.6, II.7, II.8 and II.10; part IV¹
 - 7. Swiss audit manual (2016)
 - iii. FAOA circular 1/2009 on the detailed audit report for the board of directors

¹ Starting from 1 January 2024, this publication will be replaced by the Swiss audit manual tome “Tenue de la comptabilité et présentation des comptes”, 2023, vol. 1, part II chapter II.1, II.2, II.3, II.4, II.6, II.7, II.8, II.10 and II.12; part III

3. Other obligatory Examinations

Sub-topics

- Contributions in kind: verification of founders' report on contributions in kind when subscribing to shares upon establishment
- Capital increases: verification of the board of directors' report on the capital increase
- Capital reductions: verification of the board of directors' report on the capital reduction
- Liquidation: audits of companies in liquidation with a view to final distribution of assets
- Merger: audits in the event of merger
- Headquarters transfer: transfer to Switzerland of headquarters of a foreign company
- Special audit: special audit by an independent auditor (not the statutory auditor)

Preparation material

- **Legislation**
 - i. Code of Obligations: Sections 635, 635a, 650 to 653v, 697a-hbis, 732-735, 745 par.3, 874 para. 2, (RS 220)
 - ii. Federal Act on Merger, Demerger, Transformation and Transfer of Assets dated 3 October 2003 (RS 221.301)
 - iii. Private International Law Act dated 18 December 1987 (RS 291): section 161 and 162
 - iv. Commercial Register Ordinance dated 17 October 2007 (RS 221.411): section 126
 - v. Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading dated 19 June 2015 (RS 958.1)
 - vi. Federal Act on Gender Equality dated 24 March 1995 (RS 151.1)
- **Reference works**
 - i. Normes d'audit suisse – NA-CH (Swiss Auditing Standards – SA-CH), 2022 edition, published by EXPERTsuisse (available at www.expertsuisse.ch)
 - ii. Recommandations d'audit, (RA), 2018 edition, published by EXPERTsuisse
 - a. RA 10
 - b. RA 30
 - iii. Manuel suisse d'audit, tome « Missions d'assurances et services connexes », 2020, published by EXPERTsuisse (ISBN 978-3-906076-21-8), part IV

C. SWISS CONTRACT LAW

Sub-topics

- Fundamental principles of contracts, the principle of freedom of contract;
- contracts as a source of obligations
- Establishing contracts in general (conditions for validity; requirements as to form; no requirement of consideration; negative elements making a contract void, such as impossibility and illegality)
- Formation of contracts (consensus, offer and acceptance)
- Interpretation; vitiating elements in the consensus (interpretation in general; error, fraud, duress; ratification; void vs “voidable”; subsequent impossibility)
- Breach of contract (specific performance; damages as general remedy for breach; consequences of default; remedies)
- Extra-contractual (tortious) obligations and unjust enrichment
- Statute of limitations
- Individual types of contracts (sale (definition and characteristics, transfer of risks and benefits, warranty); employment (definition and characteristics); contract for work (definition and characteristics); mandate (definition and characteristics, obligations, liability, termination))
- Contractual liability (principle and conditions)

Preparation material

- **Legislation**
 - i. Code of Obligations, Articles 1 to 529 (RS 220) (https://www.fedlex.admin.ch/eli/cc/27/317_321_377/fr) (also available in English)
- **Reference works**
 - i. Le droit des obligations, Pierre Tercier, Pascal Pichonnaz 5th edition, Zurich 2012 (ISBN 978-3-7255-6640-2)
 - ii. Schweizerisches Obligationenrecht, Allgemeiner Teil, Ingeborg Schwenzer, 8th edition, Berne 2020 (ISBN 978-3-7272-1969-6)
 - iii. Commentaire romand, Code des obligations I, Luc Thévenoz and Franz Werro (ed.), 3rd edition Basel 2021 (ISBN 978-3-7190-3164-0)
 - iv. Handkommentar zum Schweizer Privatrecht, Band 4, Yesim Atamer and Andreas Furer (ed.), Zurich 2023 (ISBN 978-3-7255-8454-3)
 - v. Handkommentar zum Schweizer Privatrecht, Band 5, Michael Hochstrasser and Tina Huber-Purtschert (ed.), Zurich 2023 (ISBN 978-3-7255-8453-6)
 - vi. Basler Kommentar OR I; Art. 1-529 OR, Corinne Widmer Lüchinger and David Oser (ed.), 7th edition, Basel 2019 (ISBN 978-3-7190-3907-3)
 - vii. Les contrats spéciaux, Pierre Tercier, Laurent Bieri and Blaise Carron, 5th edition, Zurich 2016 (ISBN 978-3-72556891-8)
 - viii. Law of Contracts, by Eugen Bucher, in: François Dessemontet and Tuğrul Ansay (ed.), Introduction to Swiss Law, 3rd edition, The Hague/Zurich 2004, pages 107-144 (ISBN 3-7255-4739-4)

D. SWISS COMPANY LAW

Sub-topics

- General principles governing the commercial register
- General rules affecting legal entities (Article 55 CC)
- Partnerships (simple partnership, general partnership, limited partnership)
- Joint Stock Corporations (*société anonyme, Aktiengesellschaft*) (including in particular incorporation, organisation, capital, annual report, allocation of profits and losses, capital protection, capital increases and reductions, protection of minority shareholders, liability of corporate bodies)
- Limited liability companies (*société à responsabilité limitée, Gesellschaft mit beschränkter Haftung*)
- Cooperatives (basic principles only)
- Associations
- Foundations
- Merger, demerger, transformation and transfer of assets and liabilities (Merger Act)

Preparation material

- **Legislation**
 - i. Civil Code, Articles 55, 60 – 89c (RS 210)
 - ii. Code of Obligations, Articles 530 to 963b (RS 220)
 - iii. Commercial Register Ordinance dated 17 October 2007 (RS 221.411)
 - iv. Federal Act on Merger, Demerger, Transformation and Transfer of Assets dated 3 October 2003 (RS 221.301)
 - v. Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading dated 19 June 2015 (RS 958.1)
- **General company law**
 - i. Droit suisse des sociétés, Arthur Meier-Hayoz, Peter Forstmoser, Peter Iordanov, Berne 2015 (ISBN 978-3-7272-2397-6)
 - ii. Basler Kommentar OR II; Art. 530-964 Obligationenrecht, Rolf Watter / Hans-Ueli Vogt, 6th edition, Basel 2023 (ISBN 978-3-7190-3908-0)
 - iii. Commentaire Romand, Code des obligations II, art. 530-1186, Pierre Tercier, Marc Amstutz, Rita Trigo Trinidad, 2nd edition, Basel 2017 (ISBN 978-3-7190-3169-5)
 - iv. Schweizerisches Gesellschaftsrecht, Arthur Meier-Hayoz / Peter Forstmoser, 13th edition, Berne 2023 (ISBN 978-3-7272-2237-5)
- **Law of limited companies**
 - i. Swiss Company Limited by Shares, Marc Bauen / Robert Bernet, Zurich 2007 (ISBN 978-2-8027-2440-7)
 - ii. La société anonyme suisse, Nicolas Rouiller / Marc Bauen / Robert Bernet / Colette Lasserre Rouiller, 3rd edition Zurich 2022 (ISBN 978-3-7255-8772-8)
 - iii. Schweizer Aktienrecht, Peter Böckli, 5th edition, Zurich 2022 (ISBN 978-3-7255-7665-4)
 - iv. Aktienrecht, Hans Caspar von der Crone, 2nd edition, Berne 2020 (ISBN 978-3-7272-0778-5)

- **Law of limited liability companies**
 - i. Droit suisse de la SARL, Pascal Montavon, Lausanne, 2008 (ISBN/ISSN 2270000521920)
 - ii. Kurzkommentar zum neuen GmbH-Recht, Martin F. Nussbaum / Reto Sanwald / Markus Scheidegger, Berne 2007 (ISBN 978-3-85621-181-3)
 - iii. Das Recht der schweizerischen Gesellschaft mit beschränkter Haftung (GmbH), Florian S. Jörg, Oliver Arter, Berne 2015 (ISBN 978-3-7272-3143-8)
- **Law of merger, demerger, transformation and transfer of assets and liabilities**
 - i. Commentaire LFus, Henri Peter / Rita Trigo Trindade (editor), Zurich 2005 (ISBN 3-7255-4717-3)
 - ii. Basler Kommentar, Fusionsgesetz, Rolf Watter, Nedim Peter Vogt, Rudolf Tschäni, Daniel Daeniker, 2nd edition, Basel 2015 (ISDN 978-3-7190-3159-6)
 - iii. Fusionsgesetz Baker, McKenzie (editor), Berne 2015 (ISBN 978-3-7272-2567-3)

E. SWISS AND INTERNATIONAL CORPORATE TAXATION

Sub-topics

- Taxation of partnerships and legal entities (companies, cooperatives, associations and foundations)
- Determining taxable profit under Swiss tax law (sole traders and legal entities), similarities and differences with accounting law
- Distributions to shareholders (including concealed distributions of profit)
- Tax treatment of commercial operations: sales of shares, transfers of assets and liabilities, mergers, demergers, divisions of ownership, intra-group transfers, restructurings
- Withholding tax, in particular collection and the right to reclaim
- Stamp duty on issue and transfer
- Principles for applying double taxation treaties concluded by Switzerland

Preparation material

- **Legislation**
 - i. Federal Act on Direct Taxation dated 14 December 1990 (RS 642.11)
 - ii. Federal Act on Harmonization of Direct Cantonal and Municipal Taxes dated 14 December 1990 (RS 642.14)
 - iii. Federal Act on Withholding Tax dated 13 October 1965 (RS 642.21)
 - iv. Federal Act on Stamp Duty dated 27 June 1973 (RS 641.10)
 - v. Model tax convention on income and on capital, revised in July 2017 published by the OECD (MD OECD)
 - vi. Agreement of 26 October 2004 between the Swiss Confederation and the European Union providing for measures equivalent to those provided for under Council Directive 2003/48/EC on taxation of savings income in the form of interest income ("EU directive on the taxation of interest income") (RS 0.641.926.81)
- **Reference works**
 - i. Commentaire Romand, Impôt fédéral direct, Yves Noël, Florence Aubry Girardin, 2nd edition, Basel 2016 (ISBN 978-3-7190-3174-9)
 - ii. Switzerland in international tax law, Xavier Oberson /Howard R. Hull, 4th edition, IBFD, Amsterdam, 2011 (ISBN 978-90-8722-09-3)
 - iii. Bundesgesetz über die direkte Bundessteuer (DBG), Martin Zweifel, Michael Beusch, 3rd edition, Basel 2016 (ISBN 978-3-7190-3267-8)

F. SWISS VAT

Sub-topics

- Swiss territory
- How the VAT system works
- Tax rates
- VAT liability
- Taxable, taxable without credit and tax exempt turnover (with credit)
- Option for the taxation
- Supply of goods/ supply of services
- Input VAT deduction
- Self supply (own use) / subsequent right of input VAT deduction (de-taxation)
- Reduction of the input VAT deduction right
- Consideration
- Invoicing
- Acquisition tax
- Assignment and pledging of the fiscal debt
- Exports (supply and service)
- VAT on imports
- M&A – notification procedure
- VAT group taxation
- Record keeping / Archiving
- Fiscal period and declaration period
- VAT audit

Preparation material

- **Legislation**
 - i. Federal Act on Value Added Tax dated 12 June 2009 (RS 641.20)
 - ii. Federal Ordinance on Value Added Tax dated 27 November 2009 (RS 641.201)
- **Reference works**
 - i. Vom alten zum neuen Mehrwertsteuergesetz; Einführung in die neue Mehrwertsteuerordnung, Ivo Baumgartner / Diego Clavadetscher / Martin Kocher, Langenthal 2010 (ISBN 978-3-905817-22-5)
 - ii. La TVA en pratique, Per Prod'hom, Lausanne 2010 (ISBN 978-2-8399-0649-4)
 - iii. General information on VAT published by the Federal Tax Administration on <https://www.gate.estv.admin.ch/mwst-webpublikationen/public/pages/search/search.xhtml>
 - iv. Statistical information about Swiss VAT ; <https://www.estv.admin.ch/estv/fr/accueil/afc/statistiques-fiscales/statistiques-fiscales-general/statistique-tva.html>
 - v. Main website where many information / documents are available : <https://www.estv.admin.ch/estv/fr/accueil/taxe-sur-la-valeur-ajoutee.html>

G. SWISS SOCIAL SECURITY SYSTEM

Sub-topics

- General principles
- International and Swiss rules for application
- The three-pillar system
- Retirement, survivors' and disability insurance (contributions and benefits)
- Loss of earnings **insurance** (contributions and benefits)
- Accident insurance (contributions and benefits)
- Unemployment insurance (contributions and benefits)
- Sickness insurance (contributions and benefits)
- Family allowance (contributions and benefits)
- Occupational pensions (contributions and benefits, international aspects)
- Personal retirement savings

Preparation material

- Social security in Switzerland (available in the three national languages and English):
<https://www.ahv-iv.ch/p/890.e>
<https://www.ahv-iv.ch/p/890.d>
<https://www.ahv-iv.ch/p/890.f>
<https://www.ahv-iv.ch/p/890.i>
- Overview of Swiss Social Security (available in the three national languages and English):
<https://www.bsv.admin.ch/bsv/en/home/social-insurance/ueberblick.html>
<https://www.bsv.admin.ch/bsv/de/home/sozialversicherungen/ueberblick.html>
<https://www.bsv.admin.ch/bsv/fr/home/assurances-sociales/ueberblick.html>
<https://www.bsv.admin.ch/bsv/it/home/assicurazioni-sociali/ueberblick.html>
- Sozialversicherungsrecht 2023, Thomas Gächter (editor), Zurich 2023 (ISBN 978-3-7255-8425-3)
- Droit social, Volume II, Droit des assurances sociales, 6e éd., Dupont/Hummer/Dunand/Wyler (editors), Bâle 2023 (ISBN 978-3-7190-4762-7)