



**THE REPUBLIC OF KENYA**

LAWS OF KENYA

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**THE ACCOUNTANTS ACT**

NO. 15 OF 2008

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**NO. 15 OF 2008**

**ACCOUNTANTS ACT**

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**NO. 15 OF 2008**

**ACCOUNTANTS ACT**

[Date of assent: 24th December, 2008.]

[Date of commencement: 30th December, 2008.]

**AN ACT of Parliament to provide for the establishment, powers and functions of the Institute of Certified Public Accountants of Kenya and the Kenya Accountants and Secretaries National Examinations Board; to provide for the examination of accountants and company secretaries and for the registration of accountants, and for connected purposes**

[Act No. 15 of 2008, Act No. 57 of 2012, Act No. 10 of 2018, Act No. 23 of 2019, Act No. 20 of 2020.]

**PART I – PRELIMINARY**

**1. Short title**

This Act may be cited as the Accountants Act, 2008.

**2. Interpretation**

(1) In this Act, unless the context otherwise requires—

**"accountancy"** means practice in accounting, financial reporting, control systems, systems auditing, auditing, assurance, forensic accounting and auditing, finance, financial management, public finance management, taxation, financial risk management, management accounting and advisory services related thereto;

**"accountant"** is a person registered as an accountant under section 24 of this Act and is a member as defined in section 4(2)(a) and (b) with expertise achieved through formal education and practical experience, and shall be held to a high professional standard in respect to—

- (a) demonstrating and maintaining competence in accountancy in line with International Accounting standards;
- (b) compliance with the Institute's code of ethics;
- (c) maintaining good standing status; and
- (d) subject to enforcement of the rules and regulations of the Institute;

**"annual licence"** means an annual licence issued pursuant to section 22;

**"chairman"** means the chairman of the Institute, and includes a person appointed under paragraph 2 of the First Schedule to act as chairman;

**"Capital Markets Authority"** means the Authority established under section 5 of the Capital Markets Act (Cap. 485A);

**"Certified Public Secretary"** means a member of the Institute of Certified Public Secretaries of Kenya;

**"colleges of technology"** means institutions involved in the training of accountants and secretaries;

**"company"** has the meaning assigned to it under section 2 of the Companies Act, 2015;

**"Council"** means the Council of the Institute established under section 9;