

Accountants Act 2004
(No. 4 of 2004)

Table of Contents

Long Title

Enacting Formula

Part I PRELIMINARY

1 Short title and commencement

2 Interpretation

Part II ADMINISTRATION OF aCT

3 Administration of Act

4 Appointment of Public Accountants Oversight Committee

5 Functions and powers of Oversight Committee

6 Appointment of sub-committees by Oversight Committee

7 Appointment and duties of Registrar

8 Registers

9 Certificate of Registrar

Part III REGISTRATION OF PUBLIC ACCOUNTANTS

10 Qualifications for registration

11 Application for registration

12 Certificate of registration and record in Register of Public Accountants

13 Renewal of registration

14 Duty to report change in particulars

15 Removal from Register of Public Accountants

16 Publication of list of public accountants

Part IV ACCOUNTING CORPORATIONS AND ACCOUNTING FIRMS

17 Approval of accounting corporations

18 Approval of accounting firms

19 Name of accounting corporation or accounting firm

20 Right of appeal against decision of Oversight Committee

21 Notification of approval and record in Register

22 Duty to report change in particulars

23 Effect of company becoming accounting corporation

24 Relationship between accounting corporation and client

25 Professional misconduct

26 Requirements as to alteration of memorandum or articles of association

27 Shares of accounting corporation

28 Professional indemnity insurance

29 Management of accounting corporation

30 Application of Companies Act and other written laws to accounting corporations

31 Removal from Register of Public Accounting Corporations or Register of Public Accounting Firms

Part V PRACTICE MONITORING PROGRAMME

32 Interpretation of this Part

33 Practice monitoring programme for public accountants

34 Appointment of Practice Monitoring Sub-committee

35 Appointment of reviewers

36 Practice reviews

37 Reviewer to submit report

38 Consequences of failure to pass practice review

Part VI DISCIPLINARY PROCEEDINGS

39 Appointment of Complaints and Disciplinary Panel

40 Complaints against public accountants, accounting corporations and accounting firms

41 Review of complaint

42 Power to proceed with complaint notwithstanding complainant's withdrawal

43 Conviction final and conclusive

44 Constitution of Complaints Committee

45 Proceedings of Complaints Committee

- 46 Powers of Complaints Committee**
- 47 Findings of Complaints Committee**
- 48 Decision of Oversight Committee**
- 49 Constitution of Disciplinary Committee**
- 50 Notice of formal inquiry**
- 51 Procedure of Disciplinary Committee**
- 52 Suspension, cancellation of registration, etc., of public accountants**
- 53 Revocation of approval, etc., of accounting corporations and accounting firms**
- 54 Appeal against disciplinary orders of Oversight Committee**

Part VII miscellaneous

- 55 Reinstatement to Register**
- 56 Holding out as public accountant, accounting corporation or accounting firm**
- 57 Remuneration for services rendered**
- 58 Fraudulent practices in relation to registration**
- 59 Restrictions on employing disqualified persons**
- 60 Offences committed by bodies corporate, etc.**
- 61 Jurisdiction of District Court**
- 62 Composition of offences**
- 63 Protection from personal liability**

64 Rules

Part VIII REPEAL, SAVINGS AND TRANSITIONAL PROVISIONS

65 Repeal

**66 Savings and transitional provisions for public accountants,
accounting corporations and accounting firms**

67 Pending disciplinary proceedings

68 Professional misconduct committed before appointed day

69 Consequential amendments to other written laws

**70 Transitional provisions relating to Institute of Certified Public
Accountants of Singapore**

**THE SCHEDULE CONSTITUTION AND PROCEEDINGS OF OVERSIGHT
cOMMITTEE**

**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
ACTS SUPPLEMENT**

Published by Authority

NO. 6]

FRIDAY, MARCH 5

[2004

The following Act was passed by Parliament on 6th February 2004 and assented to by the President on 21st February 2004:—