

Notification requirements

ACCA maintains a register of practitioners' business names and addresses for several purposes. For instance, ACCA provides a Directory of Business Advisors in the UK that can be found on ACCA's website at www.accaglobal.com. ACCA is also required, in the UK, to maintain information about registered auditors on the Register of Statutory Auditors, and to provide returns to the Financial Services Authority (FSA) for its register. In Ireland, it is required to supply information about registered auditors to the Companies Registration Office, and information about Investment Intermediaries Act 1995 registration to the Central bank of Ireland.

This factsheet has no regulatory status. It is issued for guidance purposes only, and in the event of any conflict between the content of this factsheet and the content of the *ACCA Rulebook*, the latter shall at all times take precedence. Therefore, this factsheet should not be regarded by a member as a substitute for familiarising himself or herself with the appropriate regulations or, where necessary, obtaining specific advice concerning a specific situation.

INTRODUCTION

In order to enable ACCA to ensure that information about practitioners is up to date, practitioners are required to notify ACCA of a number of different events or changes to their practices.

HOLDERS OF PRACTISING CERTIFICATES, AUDITING CERTIFICATES, INSOLVENCY LICENCES AND INVESTMENT BUSINESS CERTIFICATES (IRELAND)

The detailed notification requirements are contained in the Chartered Certified Accountants' Global Practising Regulations 2003 (GPRs), which are published in the *ACCA Rulebook*. A summary of the GPRs and the relevant Annexes follows.

ACCA must be given 28 days' advance notice, in writing, of the following events:

- a change in the name of the holder of a certificate or, where it is a body corporate, its registered name
- a change in the name of any partner, member or designated member of a firm, or director or controller of a company
- a change in the address of the certificate holder's principal office or of the registered office of a company or, if different, the address of the place for service of notices or documents
- the opening or closure of a branch office of the certificate holder
- the sale of or cessation of a practice.

Any changes should be notified to the authorisation department at ACCA in Glasgow (2 Central Quay, 89 Hydepark Street, Glasgow, G3 8BW), on the firm's letterhead. A notification of incorporation form can be found on ACCA's website, and should be used to provide ACCA with the ownership and control details of a newly incorporated practice.

ACCA must also be notified **immediately**, in writing, of the following events:

- a change in the partners, members or designated members of a firm or directors or controllers of a company
- the fact that a sole practitioner has ceased to practise
- the appointment of a receiver, administrator, trustee, judicial factor or sequestrator of the assets of the holder of a certificate (or the happening of any similar or analogous event) or, in the case of a firm, of any of the partners, members or designated members of the firm (or directors or controllers of a company)
- the making, or any proposals for the making, of a composition or arrangement with creditors or any one creditor of the holder of a certificate or, in the case of a firm, of any of the partners, members or designated members of the firm (or directors or controllers of a company)
- an application or notice to dissolve a partnership, or the presentation of a petition for winding-up, or the summoning of a meeting to consider a resolution to wind up, a company or any other company in the same group
- the granting, refusal or revocation of a recognised professional qualification from another qualifying or supervisory body, or any certificate entitling the holder or any partner, member, designated member, director or controller of a firm to conduct audit, insolvency, investment, banking or insurance business
- the appointment of inspectors, by a statutory or regulatory authority, to investigate the affairs of the holder of a certificate or, in the case of a firm, any of the partners, members, designated members or directors or controllers of it
- the imposition of disciplinary measures or sanctions on the holder of a certificate or, in the case of a firm, any of its partners, members, designated members, directors or controllers, by any other regulatory authority or professional body of which he or such a person is a member
- in relation to a holder of a certificate or, in the case of a firm, any partner, member, designated member, director or controller of it:

- i the institution and abandonment or completion of proceedings in relation to, and/or a conviction for any offence involving, fraud or other dishonesty
 - ii the institution and abandonment or completion of proceedings in relation to, and/or a conviction for any offence under legislation relating to, investment, banking, building societies, companies, consumer credit, credit unions, friendly societies, industrial and provident societies, insolvency, insurance or other financial services
 - iii the presentation of a petition for a bankruptcy order or an award of sequestration
 - iv the making of an order by a court disqualifying that individual from serving as a director of a company or from being concerned with the management of a company
 - v the commencement by the police or any other authority of an investigation into any matter related to public practice, or any other matter which might reasonably affect the Admissions and Licensing Committee's willingness to grant or renew a certificate of a type relevant to the activities in question
 - vi in relation to practitioners in the United Kingdom, Jersey, Guernsey and Dependencies or the Isle of Man, the commencement of proceedings (against the practitioner or any partner, member, designated member, director or controller of a firm) for damages, injunctions or restitution orders connected with regulated activities carried on by the individual in question
- in respect of firms in the Republic of Ireland holding auditing certificates and holders of investment business certificates (Ireland):
 - i the commencement of proceedings against the firm or, as the case may be, any partner or controller of it, under the Investment Intermediaries Act 1995 of the Republic of Ireland
 - ii the withdrawal or suspension of any qualification which is a condition of the firm's eligibility for an investment business certificate (Ireland)
 - the disappearance of a partner, member or designated member of a firm such that he is no longer contactable by the other partners or members of the firm
 - the happening of any event which causes the holder to cease to be eligible for the certificate
 - any changes in information previously supplied to ACCA
 - any other information relevant to the fitness and propriety of the holder of a certificate
 - any other information that ACCA may require in connection with the requirements of the GPRs.

(In the United Kingdom, Jersey, Guernsey and Dependencies, the Isle of Man and the Republic of Ireland, firms are required to notify ACCA within 28 days after their acceptance of an appointment as auditor to a public interest entity. In the Republic of Ireland, firms are required to notify ACCA within one month of any change in the information contained in the public register of the Registrar of Companies.)

A controller of a company is a person who, either alone or with any other associates, controls at least 10% (15% in the case of a company holding an investment business certificate (Ireland)) of the rights to vote on all, or substantially all, matters at general meetings.

NOTIFICATION PROCEDURES

If it is not possible for a certificate holder to notify ACCA in accordance with the time limits previously indicated, the holder must take all practicable steps to rectify the situation as soon as possible.

Notification should be made by way of letter, headed 'Notification of practice changes', or by using the appropriate form that may be found on the ACCA website. Notification should set out full details of the matter being notified, and be sent to:

Notification of practice changes
 Authorisation
 ACCA
 2 Central Quay
 89 Hydepark Street
 Glasgow G3 8BW

Fax: +44 (0)141 534 4237
 Email: members@accaglobal.com

Unless notifications have implications in terms of continued authorisation, they will not normally be acknowledged. Members and firms are advised to retain photocopies of application and renewal forms submitted to ACCA, and of any subsequent notifications of practice changes and developments.

FURTHER INFORMATION

Further information is available from the ACCA website at www.accaglobal.com or by telephoning the advisory services helpline in your area.