

**Template Declaration Form<sup>1</sup> for Audit Principal (in connection with Application for Registration as a Public Accountant)**

*This illustration provides guidance on completing the declaration form for an applicant who has gained his/her Qualifying Audit Experience (QAE) under the following scenarios:*

- a. The QAE was acquired in more than one accounting entity;*
- b. The QAE was acquired under the direct supervision of more than one Audit Principal within an accounting entity; and*
- c. The QAE was acquired under the overall oversight of an Audit Principal in an accounting entity, which has implemented its quality controls in accordance with the Singapore Standard of Quality Controls 1, and those quality controls have been reviewed by the Authority to the Authority's satisfaction<sup>2</sup>.*

**Background:**

In this illustration, the applicant has gained all 2,500 hours of QAE in Singapore. The experience was gained in two different firms (Firm A and Firm B).

**Firm A**

The applicant's QAE in Firm A was acquired in relation to audit engagements under the direct supervision of two Audit Principals, who were also the engagement partners for those audit engagements.

**Firm B**

Firm B is an accounting entity which has implemented its quality controls in accordance with the Singapore Standard of Quality Controls 1(SSQC1), and its quality controls have been reviewed by ACRA to ACRA's satisfaction. In Firm B, the applicant was placed under the overall oversight of an audit principal who was the partner-in-charge of the audit department. The applicant was directly supervised by other public accountants in the firm in relation to the audit engagements where she gained her QAE.

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<sup>1</sup> The declaration form is to be signed off separately by each of the applicant's audit principal under their respective firm's letterhead.

<sup>2</sup> This category of firms would currently only apply to public accounting entities in the public interest entity (PIE) segment for which ACRA has conducted firm-level inspections. Firms in this category may write in to ACRA to enquire whether their quality controls have been reviewed by ACRA to ACRA's satisfaction.



**FIRM A**  
**Chartered Accountants**  
**& Business Consultants**

Firm A,  
85 Greenbank Road,  
#02-10 Humboldt Towers,  
Singapore 805960

To: ACRA

1. I certify that **Jane Ng** of **S1234567A** has completed the following hours of Qualifying Audit Experience (QAE) and has independently and competently performed the key audit functions to my satisfaction as an Audit Principal during the specified periods:

Hours of Qualifying Audit Experience (QAE) Completed	Period experience was acquired	
	From	To
a. <b>500</b> hours of experience in an audit management role (performing the key audit functions).	<b>01/10/2012</b>	<b>30/04/2013</b>
b. <b>N/A</b> hours of experience in an audit quality review role.	<b>N/A</b>	<b>N/A</b>
c. <b>N/A</b> hours of experience in an audit technical role.	<b>N/A</b>	<b>N/A</b>
<b>Total number of QAE hours gained</b>	<b>500 hours</b>	

2. By signing this form, I
- declare that the information submitted is true and correct and to the best of my knowledge. I am aware that I may be liable to disciplinary action if I knowingly submit any false or misleading information in this form;
  - confirm that I have met the requirements to be an Audit Principal<sup>3</sup> as set out under the Accountants (Public Accountants) Rules during the period of qualifying audit experience undertaken by the applicant; and
  - acknowledge that the Accounting and Corporate Regulatory Authority may contact me to verify any of the information provided.

*Sarinah Majid*

**Name of Audit Principal:** Sarinah Majid

**PA Registration Number:** 00968

**Designation:** Audit Partner

**Date:** 6 January 2015

<sup>3</sup> Public Accountants who are audit principals must have at least 5 years of experience in public practice and must not be subject to any of the orders as set out in paragraph 6A(2)(b) of the Second Schedule to the Accountants (Public Accountants) Rules. Please refer to paragraph 6A of the same Rules for further details on the requirements.



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As the applicant had accumulated the QAE under **two** audit principals in Firm A; **two separate declarations by each audit principal is hence required.**

In this illustration, there is also an overlapping period of 2 months (01/03/2013 to 30/04/2013) where the applicant had gained QAE concurrently, under the supervision of the two audit principals.

To: ACRA

1. I certify that **Jane Ng** of **S1234567A** has completed the following hours of Qualifying Audit Experience (QAE) and has independently and competently performed the key audit functions to my satisfaction as an Audit Principal during the specified periods:

Hours of Qualifying Audit Experience (QAE) Completed	Period experience was acquired	
	From	To
a. <b>600</b> hours of experience in an audit management role (performing the key audit functions).	<b>01/03/2013</b>	<b>30/09/2013</b>
b. <b>N/A</b> hours of experience in an audit quality review role.	<b>N/A</b>	<b>N/A</b>
c. <b>N/A</b> hours of experience in an audit technical role.	<b>N/A</b>	<b>N/A</b>
<b>Total number of QAE hours gained</b>	<b>600 hours</b>	

2. By signing this form, I
- declare that the information submitted is true and correct and to the best of my knowledge. I am aware that I may be liable to disciplinary action if I knowingly submit any false or misleading information in this form;
  - confirm that I have met the requirements to be an Audit Principal<sup>4</sup> as set out under the Accountants (Public Accountants) Rules during the period of qualifying audit experience undertaken by the applicant; and
  - acknowledge that the Accounting and Corporate Regulatory Authority may contact me to verify any of the information provided.

*J Devraj*

**Name of Audit Principal:** Jeevan Devraj

**PA Registration Number:** 00800

**Designation:** Audit Partner

**Date:** 6 January 2015

<sup>4</sup> Public Accountants who are audit principals must have at least 5 years of experience in public practice and must not be subject to any of the orders as set out in paragraph 6A(2)(b) of the Second Schedule to the Accountants (Public Accountants) Rules. Please refer to paragraph 6A of the same Rules for further details on the requirements.

## Firm's Testimonial Consolidating an Applicant's QAE



**FIRM A**  
Chartered Accountants  
& Business Consultants

Firm A,  
85 Greenbank Road,  
#02-10 Humboldt Towers,  
Singapore 805960

06 January 2015

To: ACRA

If the applicant is still under the employment of the firm at the point when the firm prepares the testimonial, the firm may adapt this paragraph accordingly. For example:

*"This is to certify that Jane Ng of S1234567A has been employed by our firm in the Audit Department from 01/01/2012 to the date of this letter. Her current designation in the firm is as an Audit Manager."*

1. This is to certify that **Jane Ng** of **S1234567A** has been employed by our firm in the **Audit Department** from **01/01/2012** to **30/09/2013**. Her last held designation in the firm was as an **Audit Manager**.
2. She has completed the following hours of Qualifying Audit Experience (QAE) during the periods specified, and has independently and competently performed the key audit functions to the satisfaction of the Audit Principals in the firm as follows:

Hours of Qualifying Audit Experience (QAE) Completed	Period experience was acquired	
	From	To
a. <b>1,100</b> hours of experience in an audit management role (performing the key audit functions).	<b>01/10/2012</b>	<b>30/09/2013</b>
b. <b>N/A</b> hours of experience in an audit quality review role.	<b>N/A</b>	<b>N/A</b>
c. <b>N/A</b> hours of experience in an audit technical role.	<b>N/A</b>	<b>N/A</b>
<b>Total number of QAE hours gained</b>	<b>1100 hours</b>	

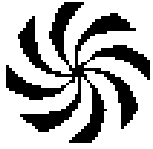
Name of Audit Principals	PA Registration No.	Period experience was acquired	
		From	To
<b>Sarinah Majid</b>	<b>00968</b>	<b>01/10/2012</b>	<b>30/04/2013</b>
<b>Jeevan Devraj</b>	<b>00800</b>	<b>01/03/2013</b>	<b>30/09/2013</b>

3. The duly completed and signed declarations by the relevant Audit Principals are enclosed.

*LSim*

Name: Leonard Sim

Designation: **Head of Human Resources Department**



To: ACRA

The rules require that:

1. at least 1,250 hours of QAE must comprise experience in performing the key audit functions; and
2. at least 1,250 hours of QAE must be acquired under the direct supervision of the same audit principal or of one or more audit principals in the same accounting entity.

In this illustration, the 1,400 hours of QAE gained at Firm B meets both the above requirements.

1. I certify that **Jane Ng** of **S1234567A** has completed the following hours of Qualifying Audit Experience (QAE) and has independently and competently performed the key audit functions to my satisfaction as an Audit Principal during the specified periods:

Hours of Qualifying Audit Experience (QAE) Completed	Period experience was acquired	
	From	To
a. <b>1,400</b> hours of experience in an audit management role (performing the key audit functions).	<b>01/10/2013</b>	<b>31/12/2014</b>
b. <b>N/A</b> hours of experience in an audit quality review role.	<b>N/A</b>	<b>N/A</b>
c. <b>N/A</b> hours of experience in an audit technical role.	<b>N/A</b>	<b>N/A</b>
<b>Total number of QAE hours gained</b>	<b>1400 hours</b>	

2. By signing this form, I

- a. declare that the information submitted is true and correct and to the best of my knowledge. I am aware that I may be liable to disciplinary action if I knowingly submit any false or misleading information in this form;
- b. confirm that I have met the requirements to be an Audit Principal<sup>5</sup> as set out under the Accountants (Public Accountants) Rules during the period of qualifying audit experience undertaken by the applicant; and
- c. acknowledge that the Accounting and Corporate Regulatory Authority may contact me to verify any of the information provided.

**LEO E.**

**Name of Audit Principal:** Edwin Leo  
**PA Registration Number:** 10001  
**Designation:** Audit Partner  
**Date:** 2 January 2015

For QAE gained in accounting entities which have implemented SSQC1 controls which have been reviewed by ACRA to ACRA's satisfaction (such as Firm B in this illustration), the audit principal signing off on the QAE will be the audit principal who has overall oversight of the applicant's acquisition of the QAE. The other public accountants who have directly supervised the applicant as the audit engagement partner need not complete the declaration form.

<sup>5</sup> Public Accountants who are audit principals must have at least 5 years of experience in public practice and must not be subject to any of the orders as set out in paragraph 6A(2)(b) of the Second Schedule to the Accountants (Public Accountants) Rules. Please refer to paragraph 6A of the same Rules for further details on the requirements.