



Republic of the Philippines
Professional Regulation Commission
Manila

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PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY
Resolution No. 36
Series of 2017

**NEW PROCEDURE IN THE CONDUCT OF THE OFFICE VISITATION,
AMENDING FOR THE PURPOSE BOARD RESOLUTION NO. 05, SERIES OF 2016**

WHEREAS, Article II Section 9 (g) of Republic Act No. 9298 or the Philippine Accountancy Act of 2004 vests upon the Board of Accountancy (Board) the power to monitor the conditions affecting the practice of accountancy and to adopt such measures, as may be deemed proper for the enhancement and maintenance of high professional, ethical, accounting and auditing standards;

WHEREAS, the Board issued Resolution No. 05, s. of 2016, which provides that the individual CPA, firm or partnership of CPAs applying for the initial or renewal of accreditation for the practice of public accountancy shall be subject to visitation of their principal office and the completion of the Quality Accreditation Checklist by the Board, as represented by a duly deputized official or employee of the Professional Regulation Commission (Commission) and a representative of the Accredited Integrated Professional Organization (AIPO);

WHEREAS, there remains a substantial number of applicants for accreditation who have not yet been subjected to the visitation requirement;

WHEREAS, many of these applicants for accreditation will soon be completing their audit engagements and signing their audit reports, which acts require that they first obtain accreditation from the Board and the Commission;

WHEREAS, to address this issue, the Board endeavours to streamline the procedure in the conduct of the office visitations in order to expedite the processing of applications for accreditation that are lodged before the Board and the Commission;

IN VIEW HEREOF, it is hereby **RESOLVED** by the Board to amend the requirements in the conduct of office visitations, to wit:

1. The Board, subject to the approval of the Commission, shall deputize the AIPO in conducting the office visitation as described under Board Resolution No. 05, s. of 2016, even without any representative from the Board or the Commission.
2. The AIPO shall strictly abide by the procedures and timetable set by the Board in the conduct of the office visitation. The AIPO shall, for this purpose, be subject to selective quality assurance review by the Board and the Commission. Regular monitoring reports shall be submitted by the AIPO in accordance with such guidelines as may hereinafter be issued.

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3. Non-compliance with the procedures and standards in the conduct of the office visitation on the part of the AIPO shall subject the person/s responsible therefor to the corresponding penalties and liabilities under the law. Such circumstance shall also be taken into consideration in the evaluation of the accreditation status of the AIPO.

This Resolution shall take effect upon approval.

Let copies hereof be furnished the U. P. Law Center and the Philippine Institute of Certified Public Accountants (PICPA) for information and guidance.

Done in the City of Manila this 25th day of January, 2017.

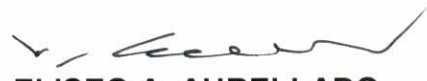

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OIC, Office of the Secretary of the Professional Regulatory Boards

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