

QUALITY ASSURANCE MONITORING DEPARTMENT

WHAT WE DO

The function of the Quality Assurance Department is To Deliver ICAG's Function of Regulation and Monitory Mechanism over Practising Firms and Individual Practitioners.

This is done by:

registering and licensing of eligible auditing/accounting firms practicing accountancy in accordance with sec 23 of CA Act, 1963, (Act 170)

Regulating, monitoring and improving the quality of services provided by members in practice

Assisting in building the technical capability of practising firms especially SMPs

Ensuring that high standards are maintained within the accountancy profession and to gain public and investors' confidence in services rendered by practitioners and firms.

Investigating and taking appropriate action against registered and licensed firms in respect of improper conduct.

Developing and maintaining stakeholder relationships to enhance performance, accountability and public confidence.

Firm Registration

Application for registration as a firm is made on Form 001. This form is available on our website and should be printed, completed, signed and emailed to us at qam@icagh.com.

If you wish to register a new firm, we require the following documentation together with your completed Form 001:

- A business plan (practice plan);
- A Quality (ISQC) Manual of the practice you intend to start
- An audit software which complies with International Standards on Auditing and
- The name of the licensed firm identified as the firm's Quality Reviewer. In this regard, also furnish QAM with the agreements entered into with the Quality Reviewer.
- A business Continuity Plan

Please note that application for firm registration may not be made through the website.

The new firm registration and licensing form is available on the website through the following link:

Click here for Form 001

If you need any assistance completing the forms, please contact the Manager: QAM (Name of Manager, at (email address and mobile number of Manager).

ANNUAL RENEWALS

Renewal of licensed firms is not automatic. Renewal is subject to the following;

- The partner/s holding practising license should have renewed the licences
- All members of The Institute in the firm should have paid their membership subscriptions to dates
- All members of The Institute should have met their CPD requirement of 36 credit hours for the year (to be uploaded on the members' portal)
- The firm should have submitted its annual returns for the current year