

**INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
OF UGANDA
(ICPAU)**

PROFILING OF ACCOUNTANCY FIRMS

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Institute of Certified Public Accountants of Uganda

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1.0 INTRODUCTION

The Institute of Certified Public Accountants of Uganda (ICPAU) was established in 1992 by the Accountants Act, Cap 266. The functions of the Institute are:

- (i) To regulate and maintain the Standard of Accountancy in Uganda;
- (ii) To prescribe or regulate the conduct of accountants in Uganda.

ICPAU's Vision is:

"To be a World-class Professional Accountancy Institute"

ICPAU's Mission is:

"To develop and promote the accountancy profession in Uganda and beyond."

2.0 OVERVIEW

Over the last few years, the Institute of Certified Public of Accountants of Uganda (ICPAU) has received a number of requests from various stakeholders, for details about accountancy firms, categorisation inclusive. These stakeholders pointed out a need to understand the clientele, staffing and partners in the accountancy firms, as basis for selection of firms to provide them with professional services.

On Friday, 11 May 2012, the Institute of Certified Public of Accountants of Uganda held a meeting for Practitioners. At this Forum, the practitioners discussed a number of issues relevant to their practices and made several resolutions. One of the resolutions was to commence the process of profiling accountancy/audit firms.

The profiling of accountancy firms would enable the Secretariat obtain better understanding of the firms; their business activities; specific capabilities; and the risks that they face. Profiling would also facilitate the operations of the Institute's Audit Monitoring Programme.

3.0 FIRM PROFILING

ICPAU is duty bound to ensure that registered accountancy firms continue to provide the highest of quality services to the public.

Profiling of firms is aimed at enabling stakeholders understand the ability and capacity of practicing firms, so as to make informed decisions on their choice of suppliers of professional services. The exercise of profiling had enabled UK, Kenya and many other countries to grow practices in those countries.

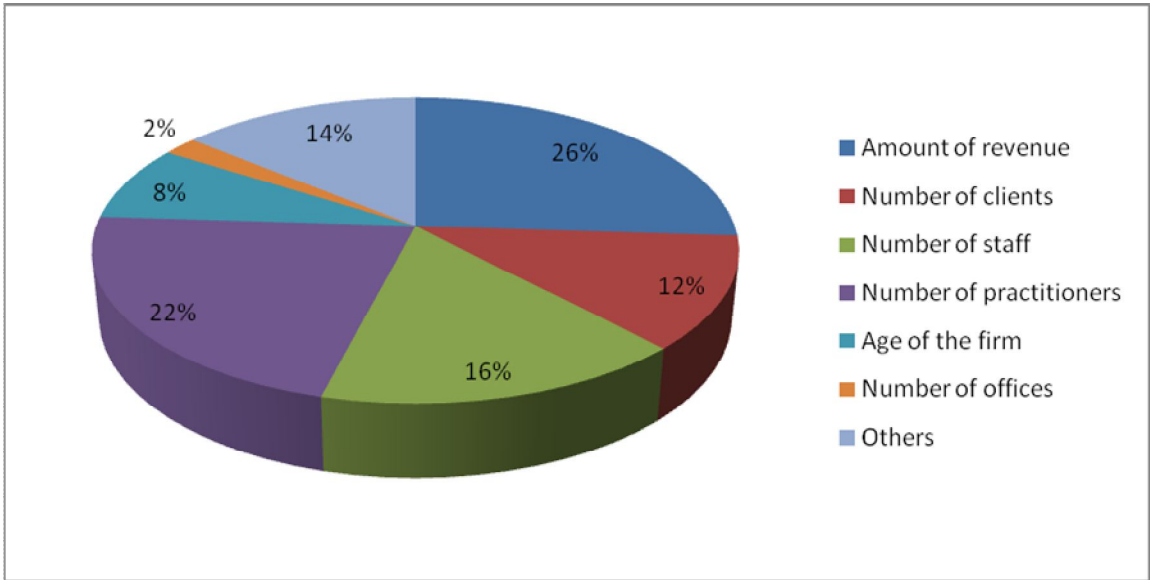
It must be appreciated that it is difficult to make comparisons between the different audit firms for a number of reasons. The profiling of firms is therefore not designed to be used as a basis for preferential ranking of the firms.

It is envisaged that each year, firms will be able to update their status so that information about their firms is not static.

4.0 SURVEY QUESTIONNAIRE

To get a better understanding of practitioners’ expectations, the Institute carried out surveys on the profiling of accountancy firms in Uganda.

Asked about the basis of profiling of the firms, respondents’ views were as follows:



The above criteria will therefore be expanded and utilised in the process of profiling the accountancy firms.

5.0 THE AUDIT MONITORING PROGRAMME

The profiling of the accountancy firms will greatly benefit the audit monitoring team. In selecting firms for review in a particular period, the audit monitors take into consideration several factors that affect the risk assessment of the firm.

6.0 CONCLUSION

As the demand for services from accountancy firms continues to grow, the profiling of firms will enable the Institute and other stakeholders to develop a better understanding of the accountancy firms. It is from such an informed position, that

the Institute will be able to put in place additional support services for the practitioners.

7.0 CRITERIA FOR PROFILING OF ACCOUNTANCY FIRMS

A draft tool has been developed to enable collection of information necessary to profile the accountancy firms. Practitioners and other stakeholders are requested to review the tool and provide their comments on it.

PROFILING OF ACCOUNTANCY FIRMS

1.0. FIRM'S INFORMATION:

Name:

Year of Commencement of Business:

Accounting Year End

Physical Address:

Postal Address:

Telephone No: Fax:

E-mail:

2.0. TYPE OF PRACTICE:

2.1. Sole Practitioner.

Full-time Part-time

2.2. Partnership.

Number of partners: Full-time: Part-time:

2.3. Gender of Partners.

Number of partners: Male: Female:

2.4. Name of Managing Partner:

2.5. Number of Offices

		Number
1.	Northern Region	
2.	Western Region	
3.	Eastern Region	
4.	Central Region (excluding Kampala)	
5.	Kampala Region	

3.0 STAFFING LEVELS

NUMBER OF STAFF:		Number
1.	Qualified Accountants:	
	(a) Members of ICPAU.	
	(b) CPA Graduates.	
	(c) Graduates of Other Professional Bodies	
2.	Professional Accounting Students.	
	(a) CPA students	
	(b) ATC students	
	(c) Other professional courses (ACCA, CIMA, CPA-K, etc)	
3.	Other professionals.	
4.	Others.	
	TOTAL	

3.1 GENDER:

Number of Staff: Male: Female:

3.2 AVERAGE SALARY OF STAFF

Lowest Average Salary.....
 Highest Average Salary.....

4.0. CLIENT INDUSTRY (provide the number):

		Number
1.	Banking.	
2.	MDIs, MFIs & SACCOs.	
3.	Forex bureaus.	
4.	Insurance.	
5.	Agriculture.	
6.	Infrastructure, Construction and Real Estate	
7.	Manufacturing and Processing.	
8.	Technology and Communication.	
9.	Mining and Petroleum	
10.	Professional (e.g. lawyers, medical practitioners etc.).	
11.	Trading.	
12.	Hotel & Leisure.	

13.	Government Departments and Authorities	
14.	Local Government	
15.	Central Government	
16.	NGOs.	
17.	Educational Institutions.	
18.	Medical Institutions.	
19.	Cooperatives	
20.	Other (please specify)	
	TOTAL	

5.0. GROSS REVENUE (Based on Most Recent Financial Position/Results)

		UGX
1.	Audit & Assurance	
2.	Taxation	
3.	Accountancy	
4.	Management Consultancy.	
5.	Insolvency	
	TOTAL	

6.0. FILLED IN BY:

Name:

Designation:

Signature: Date:

7.0. ATTESTED TO BY:

Practitioners Name:

Signature: Date: