



GAZETTE NOTICE NO.6849

THE COMPETITION ACT

(No. 12 of 2010)

THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF KENYA

APPLICATION FOR EXEMPTION

PURSUANT to provisions of section 25 (3), the Competition Authority wishes to notify the public that The Institute of Certified Public Accountants of Kenya has made an application under Section 29 (1) of the Act for exemption of their proposed Audit Fees Guidelines from the provisions of Section A of Part III of the Act for an indefinite period.

The Institute of Certified Public Accountants of Kenya (“the Institute”) is a statutory body that is mandated to develop and regulate accountancy profession in Kenya, and mandated under Section 9 of the Accountants Act to issue by-laws, regulations, and guidelines. .

1. In the Guidelines, the Institute intends to:

- i. Prescribe factors to be considered by members in charging professional services;
- ii. Prescribe the minimum recommended fees for each category i.e. Non Assurance Services, Company Audits, SACCOs, Pension Schemes and Public Benefit Organizations;
- iii. Provide that the guidelines apply to all members of the Institute whether in practice or not; and
- iv. Constantly monitor prevailing conditions and issue revised recommended fees as and when there is need.

2. All interested parties must, within thirty (30) days of the publication of this notice, submit any written representations which they wish to make concerning this application.

3. Submissions may be delivered through email: info@cak.go.ke or hand-delivered between 8.00 am-5.00 pm during working days to: The Competition Authority of Kenya, Railways HQs, Block “D’ Ground Floor, Haile Selassie Avenue or through P. O. Box 36265-00200, Nairobi.

Dated the 24th August, 2015

WANG’OMBE KARIUKI
Director-General