

LAUNCH OF THE MULTIPLE LICENSES

Presentation By
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PDC

Overview of the licenses

Introduction





Background



- THE ACCOUNTANTS ACT (PRACTISING CERTIFICATE AND LICENCES) GUIDELINES, 2020
- Since the amendments to the Act in 2018, "Accountancy" means practice in accounting, financial reporting, control systems, systems auditing, auditing, assurance, forensic accounting and auditing, finance, financial management, public finance management, taxation, financial risk management, management accounting and advisory services related thereto;
- IN EXERCISE of the powers conferred by Section 9 (3) and (4) of the Accountants Act No 15 of 2008, the Council issues the following guidelines.

Licenses



- 1) Composite License Category "C" performing Audit and Assurance Services, Tax services & Accounting, Controls and Consulting
- 2) Audit and Assurance License Category "A" performing Audit and Assurance Services
- 3) Tax License Category "T" performing Tax practices
- 4) Accounting, Controls and Consulting License Category "M" means a member registered by the Committee to perform Accounting, Controls and Consulting

1. Composite License





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Targeted Accountants



Potential and existing external Auditors and Holder(s) of Office of Auditor General

Composite License; Category "C"





Target:



Qualified accountants in their respective areas of specialization including Potential and existing external Auditors and Holder(s) of Office of Auditor General

Audit and Assurance





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Functions; of Audit and Assurance



- □ Audit, Assurance and ALL Services offered by the licensed practitioners.
- The services under this category include performing an audit, review, or other assurance services, including issuing an auditor's report, a review engagement report, opinion or any other assurance report in accordance with, ISA's, ISAE, ISRE and INTOSSAi as issued by IFAC or such standards as may be promulgated by ICPAK.
- deal with any other matters that relate to audit and assurance practices.

TAXATION





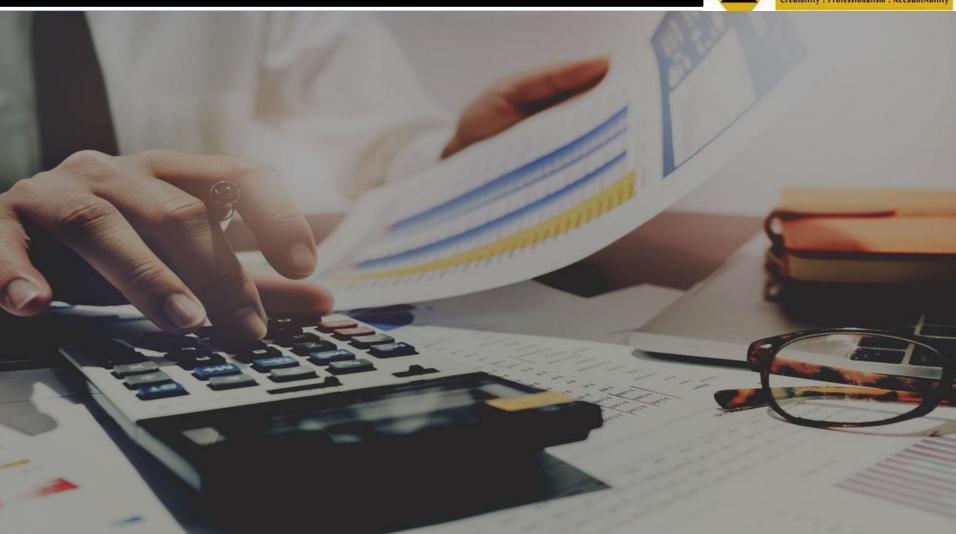
Targeted Accountants



Tax Assistants, Tax Seniors, Tax Managers, Tax Directors, Tax Partners and Retired Tax Officers with KRA who are members and all potential tax practitioners.

Category "M" License





Target



Potential and existing Internal Auditors both in Private and Public Sector, all Public Sector Accountants and all employed Accountants in Commerce, Industry and Non-Profit Organizations.

Fees:



	Category C	Category A	Category T	Category M
Application fee	10,000.00	7,5000.00	5,000.00	5,000.00
Annual Renewal	10,000.00	7,500.00	5,000.00	5,000.00

Fees:



	Credibility . Professionalism . AccountAbility												
	Fees based on annual Turnover:												
	Lower band for small and practitioners (turnover Kshs.0M – Kshs.5M)			Middle band for middle level practitioners (turnover Kshs 5M – Kshs.50M)		Higher band level for mature practices (turnover greater than KShs. 50M)							
Turnover in Millions	Below KShs 0.5	KShs 0.5 – 1M	KShs 1M-5M	KShs 5M- 10M	KShs 10M- 30M	KShs 30M – 50M	KShs 50M – 100M	KShs 100M – 200M	KShs 200M – 500M	KShs 500M<			
Firm Fee	KShs5,000	KShs7,500	KShs10,000	KShs15,000	KShs25,000	KShs40,000	KShs 75,000	KShs 150,000	KShs 250,000	KShs 500,000			

End



Thank you!