

Mr Chieng Leong Kwong (Mr Chieng), a public accountant (Registration No.: 00080), practising as a partner in the accounting firm of Yap Boh Pin & Company, located at 190 Middle Road, #13-01 Fortune Centre, Singapore 188979, has failed to pass his revisit practice review, as determined by the Public Accountants Oversight Committee (“PAOC”). The PAOC ordered on 16 May 2023, the following amongst other requirements, that:

- a. Mr Chieng be restricted from performing any audit and reporting of financial statements for all public interest entities¹ for a period of 24 months commencing from 31 May 2023 to 30 May 2025.
- b. Mr Chieng be required to undergo a review² (commonly known as “hot review”) by a hot review partner approved by ACRA, for 4 audit engagements signed off by Mr Chieng, each involving annual turnover greater than S\$10 million, within a period of 12 months commencing from 31 May 2023.

Arising from the above order, Mr Chieng shall not be an audit principal³ from 31 May 2023 until the end of the above-said restriction period, and his completion of the hot review order, whichever is later.

The information contained herein is accurate as of the date of publication, and ACRA may not issue a revised notice even if there are subsequent changes.

31 May 2023

¹ The phrase “public interest entities” as used here has the same meaning as defined in the *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* in the Fourth Schedule of the Accountants (Public Accountants) Rules and as clarified in Practice Direction No. 1 of 2020 at www.acra.gov.sg.

² More details on hot review orders can be found in Practice Direction No. 4 of 2010 at <https://www.acra.gov.sg/docs/default-source/default-document-library/training-and-resources/publications/practice-directions/2010/PRACTICEDIRECTIONNO4of201015July.pdf>

³ An audit principal is a public accountant who directly supervises or undertakes the overall oversight of a pupil’s acquisition of qualifying audit experience. The public accountant must have at least 5 years’ experience in public practice and must not be subject to any of the following PAOC orders:

- (i) An order prohibiting the public accountant from being an audit principal;
- (ii) A hot review order;
- (iii) A restriction order;
- (iv) A suspension order.