

Mr Thian Zte Chen (Mr Thian) a public accountant (Registration No.: 01223), practising as a director in the accounting firm Kreston David Yeung PAC, located at 128A Tanjong Pagar Road, Singapore 088535 has failed to pass his revisit practice review. The PAOC had on 20 February 2020 ordered, among others, that:

- a. Mr Thian be restricted from performing any audit and reporting of financial statements of all public interest entities¹ for a period of 24 months commencing from 6 March 2020 to 5 March 2022.
- b. Mr Thian be required to undergo a review² (commonly known as “hot review”) by a hot review partner approved by ACRA, for 6 audit engagements signed off by Mr Thian, each involving annual turnover greater than S\$10 million, within a period of 9 months commencing from 6 March 2020.

Arising from the above orders, Mr Thian shall not be an audit principal³ from 6 March 2020 until the end of the restriction period, and until he completes his hot review order, if this is later than the end of the restriction period.

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* at 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.