

# ACRACONNECT

Bringing you **News Bites** on the latest corporate and audit regulatory developments



## Application for Licences Made Easy

Business owners can now access the new GoBusiness Licensing portal after registering their business in BizFile+, to apply for multiple licences simultaneously in a simplified application and payment process.

The GoBusiness Licensing portal also includes a guided customer journey feature to assist new and inexperienced business owners who are starting a business in the food and beverage sector, to ascertain the types of licences required for their businesses and apply for it.

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## Improving the Currency of ACRA's Data

From 2 Dec 2019, changes to personal information such as name and residential addresses updated with the relevant government agency under the National Registration Act will be synchronised to ACRA's records. This is part of the exercise to improve the currency of ACRA's data.

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## Free Online Programme for Aspiring Entrepreneurs

Starting a new business can be challenging for some people. ACRA's free online "Essentials of Starting a Business" programme helps to guide entrepreneurs on registration requirements, government grants, CPF and tax matters to smoothen their startup journey.

 >>> REGISTER HERE



## Regulatory Updates

### • Areas of Review Focus for FY2019 Financial Statements under ACRA's Financial Reporting Surveillance Programme

ACRA has issued Practice Guidance No. 2 of 2019 to help directors improve the quality of financial reporting. The guidance highlights areas that require close attention by directors before they approve the financial statements.

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### • 13<sup>th</sup> Practice Monitoring Programme (PMP) Public Report

ACRA's latest public report on audit inspections of auditors and audit firms is now available. The report highlights key findings as well as areas for improvement to help auditors and audit firms achieve high quality audits.

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