

## PRACTICE DIRECTION NO. 3 OF 2015

### REVOCATION OF PRACTICE DIRECTIONS RELATING TO PRACTICAL EXPERIENCE REQUIREMENT FOR REGISTRATION AS A PUBLIC ACCOUNTANT

1. With the implementation of the new practical experience requirements which took effect from 1 February 2015, the following Practice Directions are hereby revoked:

- (a) Practice Direction No. 2 of 2013: Required Practical Experience under the Second Schedule to the Accountants (Public Accountants) Rules for Registration as a Public Accountant;
- (b) Practice Direction No. 1 of 2008: Application for Registration as a Public Accountant - Revised Structured Practical Experience Log Book;
- (c) Practice Direction No. 6 of 2007: Practical Experience Requirements for Registration as a Public Accountant and New Fees; and
- (d) Practice Direction No. 1 of 2005: Application for Registration as a Public Accountant except for paragraphs 17 and 18 which continue to apply and are reproduced at paragraphs 2 and 3 of this practice direction.

#### Proficiency in Local Laws

2. Paragraph 6 of the Second Schedule to the Accountants (Public Accountants) Rules 2004 (the "Rules") provides that an applicant who does not have at least 2 years of relevant local experience and who has not passed any of the final examinations referred to in paragraph 2(a)<sup>1</sup> of the Rules must satisfy the Oversight Committee of his proficiency in local laws by passing an examination in the following subjects:

- (a) Singapore Company Law; and
- (b) Singapore Taxation and Tax Management.

3. The Oversight Committee has decided to continue with the recognition of the Institute of Singapore Chartered Accountants (ISCA) (formerly known as the Institute of Certified Public Accountants of Singapore) as the provider of the two requisite subjects on the "Singapore Company Law" and "Singapore Taxation and Tax Management".

#### Practical Experience Requirement

4. Details of the practical experience requirement that is applicable from 1 February 2015 are available at this [link](#)<sup>2</sup>. The procedures for applying for registration as a public accountant on or after 1 February 2015 are available at this [link](#)<sup>3</sup>.

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<sup>1</sup> Paragraph 2(a) refers to the list of local qualifications acquired locally, e.g. Degree of Bachelor of Accountancy or Master of Business Administration (Accountancy) of the Nanyang Technological University, Degree of Bachelor of Accountancy of the Singapore Management University, or the Institute of Singapore Chartered Accountants – Association of Chartered Certified Accountants of the United Kingdom Joint Scheme.

<sup>2</sup> <https://www.acra.gov.sg/how-to-guides/professional-requirements-for-registration-as-public-accountants/practical-experience-requirements-for-registration-as-a-public-accountant/>

<sup>3</sup> <https://www.acra.gov.sg/how-to-guides/registering-guide/registering-as-a-public-accountant>

## **Legal Provisions**

5. The legal provisions relevant to and referred to in this Practice Direction are Paragraph 3 and 6 of the Second Schedule to the Accountants (Public Accountants) Rules.

## **Further Clarification**

6. Further enquiries can be sent through <https://www.acra.gov.sg/enquiry/>.

Issued on 28 April 2015

### **Kenneth Yap Yew Choh (Mr)**

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