

Public Accountants Board (Amendment) Rules 2001

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No. S 118

ACCOUNTANTS ACT (CHAPTER 2A)

PUBLIC ACCOUNTANTS BOARD (AMENDMENT) RULES 2001

In exercise of the powers conferred by section 58 of the Accountants Act, the Public Accountants Board, with the approval of the Minister for Finance, hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Public Accountants Board (Amendment) Rules 2001 and shall come into operation on 8th March 2001.

Amendment of rule 16

2. Rule 16 of the Public Accountants Board Rules (R 1) (referred to in these Rules as the principal Rules) is amended by deleting paragraph (3).

Amendment of rule 18

3. Rule 18 of the principal Rules is amended —

- (a) by inserting, immediately after the words “public accountant” wherever they appear in paragraphs (1), (2), (3) (2nd and 8th lines) and (5), the words “or (as the case may be) accounting corporation”;
- (b) by deleting the word “him” in paragraphs (1) and (2)(a) and substituting in each case the words “him or it, as the case may be”;
- (c) by inserting, immediately after the word “his” in paragraph (2)(b), the words “or its”; and
- (d) by deleting sub-paragraph (c) of paragraph (2) and substituting the following sub-paragraph:

“(c) have such witnesses as the public accountant or (as the case may be) accounting corporation may wish to call on his or its behalf;”.

Amendment of rule 19

4. Rule 19 of the principal Rules is amended by inserting, immediately after the words “section 21” in the 1st line, the words “or 21A”.

Amendment of Third Schedule

5. The Third Schedule to the principal Rules is amended —

- (a) by deleting paragraph 3 and substituting the following paragraph:

“3.—(1) A public accountant shall not practise as a public accountant under or using any name except a name first approved by the Board.

(2) Without prejudice to section 18B of the Act, the Board will not approve the name or change of name of an accounting corporation or accounting firm if —

- (a) the name is similar or likely to be confused with the name of an existing public accounting corporation or accounting firm;
- (b) the name is misleading; or
- (c) the name in any other way detracts from the dignity of the accounting profession.

(3) Except as otherwise expressly provided by the Act, no public accountant shall practise as a public accountant and no accounting corporation shall provide public accountancy services —