No. S 115

# CONSTITUTION OF BRUNEI DARUSSALAM (Order made under Article 83(3))

## **ACCOUNTANTS ORDER, 2010**

#### ARRANGEMENT OF SECTIONS

#### Section

#### PART I

#### **PRELIMINARY**

- 1. Citation, commencement and long title.
- 2. Interpretation.

#### PART II

### APPOINTMENT OF AUTHORITY, AUTHORISED PERSONS ETC.

3. Appointment of Authority, authorised persons etc.

#### PART III

#### ADMINISTRATION OF ORDER

- 4. Administration of Order.
- 5. Appointment of Public Accountants Oversight Committee.
- **6.** Powers and functions of Authority.
- 7. Functions and powers of Oversight Committee.
- 8. Appointment of sub-committees by Authority.
- 9. Appointment of sub-committees by Oversight Committee.
- 10. Appointment and duties of Registrar.
- 11. Registers.
- 12. Certificate of Registrar.

#### PART IV

#### REGISTRATION OF PUBLIC ACCOUNTANTS

- 13. Qualifications for registration.
- 14. Application for registration.
- 15. Certificate of registration and record in Register of Public Accountants.
- 16. Renewal of registration.
- 17. Duty to report change in particulars.
- 18. Removal from Register of Public Accountants.
- 19. Publication of list of public accountants.

#### PART V

## ACCOUNTING CORPORATIONS, ACCOUNTING FIRMS AND ACCOUNTING LIMITED LIABILITY PARTNERSHIPS

- 20. Approval of accounting corporations.
- 21. Approval of accounting firms.
- 22. Approval of accounting Limited Liability Partnerships.
- 23. Name of accounting corporation, accounting firm or accounting Limited Liability Partnership.
- 24. Right of appeal against decision of Authority.
- 25. Notification of approval and record in Register.
- 26. Duty to report change in particulars.
- 27. Effect of company becoming accounting corporation.
- 28. Effect of becoming accounting Limited Liability Partnership.
- 29. Relationship between client and accounting corporation or accounting Limited Liability Partnership.
- 30. Professional misconduct.

- 31. Requirements relating to memorandum and articles of association and annual reports of accounting corporations.
- 32. Shares of accounting corporation.
- 33. Professional indemnity insurance.
- 34. Management of accounting corporation.
- 35. Application of Chapter 39 and other written laws to accounting corporations.
- 36. Application of Limited Liability Partnerships Order, 2010 and other written laws to accounting Limited Liability Partnerships.
- 37. Removal from Register of Public Accounting Corporations, Register of Public Accounting Firms and Register of Public Accounting Limited Liability Partnerships.

#### PART VI

#### PRACTICE MONITORING PROGRAMME

- 38. Interpretation of this Part.
- 39. Practice monitoring programme for public accountants.
- 40. Appointment of Practice Monitoring Sub-committee.
- 41. Appointment of reviewers.
- 42. Practice reviews.
- 43. Reviewer to submit report.
- 44. Consequences of failure to pass practice review.

#### PART VII

## **DISCIPLINARY PROCEEDINGS**

- 45. Appointment of Disciplinary Panel.
- **46.** Complaints against public accountants, accounting corporations, accounting firms and accounting Limited Liability Partnerships.
- 47. Review of complaint.

#### BRUNEI DARUSSALAM GOVERNMENT GAZETTE

- **48.** Power to proceed with complaint notwithstanding complainant's withdrawal.
- 49. Conviction final and conclusive.
- 50. Proceedings of Oversight Committee.
- 51. Powers of Oversight Committee.
- 52. Findings of Oversight Committee.
- 53. Decision of Authority.
- 54. Constitution of Disciplinary Committee.
- **55.** Notice of formal inquiry.
- 56. Procedure of Disciplinary Committee.
- 57. Cancellation of registration, suspension etc. of public accountants.
- 58. Revocation of approval etc. of accounting corporations, accounting firms and accounting Limited Liability Partnerships.
- 59. Appeal against disciplinary orders of Authority.

#### PART VIII

#### **GENERAL**

- 60. Reinstatement to Registers.
- 61. Holding out as public accountant, accounting corporation, accounting firm or accounting Limited Liability Partnership.
- 62. Remuneration for services rendered.
- 63. Fraudulent practices in relation to registration.
- 64. Restrictions on employing disqualified persons.
- 65. Offences committed by bodies corporate etc.
- 66. Jurisdiction of Court.
- 67. Composition of offences.

- 68. Protection from personal liability.
- 69. Power to exempt.
- 70. Amendment of Schedules.
- 71. Regulations.
- 72. Transitional and savings.

FIRST SCHEDULE - CONSTITUTION AND PROCEEDINGS OF OVERSIGHT COMMITTEE

SECOND SCHEDULE – RECOGNISED ACCOUNTANCY BODIES OR ORGANISATIONS