

# REQUIREMENTS FOR AN ACCOUNTING and Audit FIRM

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## Requirements for an Accounting and Audit Firm

NO.	PROCEDURES	STATUS	NOTES
1.	<b>Adequacy of office space</b> <ul style="list-style-type: none"><li>- Reception area.</li><li>- Meeting area.</li><li>- Store for files.</li></ul>		
2.	<b>Available equipment</b> <ul style="list-style-type: none"><li>- Desks &amp; chairs.</li><li>- File cabinets.</li><li>- Visitors' chairs.</li><li>- Computers &amp; printers.</li><li>- Telephone.</li><li>- Reference library.</li><li>- Work tables.</li></ul>		
3.	<b>Management of the firm</b> <ul style="list-style-type: none"><li>- Availability of practicing certificate.</li><li>- Availability of partnership deed.</li><li>- Availability of service continuity agreement.</li><li>- Availability of succession plan.</li><li>- CPD attendance &amp; returns.</li></ul>		
A4.	<b>Firm's staff</b> <ul style="list-style-type: none"><li>- Number of full &amp; part-time staff.</li><li>- Staff qualification.</li><li>- Employment contracts.</li><li>- Staff training.</li><li>- Staff files.</li><li>- Human resource manual.</li><li>- Disciplinary code/ policy.</li><li>- Workman's compensation.</li></ul>		

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5.	<p><b>Literature</b></p> <ul style="list-style-type: none"> <li>- International Financial Reporting Standards (IFRS).</li> <li>- International Public Sector Accounting Standards (IPSAS).</li> <li>- International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).</li> <li>- Financial reporting Manual.</li> <li>- Quality Control Manual.</li> <li>- Administrative Manual.</li> <li>- A complete set of the Laws of Ethiopia.</li> </ul>		
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<ul style="list-style-type: none"> <li>- Applicant's name _____</li> <li>- Signature &amp; Stamp _____</li> <li>- Date _____</li> </ul>	<p>The Above Requirements Reviewed by</p> <p>AABE Expert's name _____</p> <p>Signature _____</p> <p>Date _____</p>
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