

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

PRACTICE REVIEW CHECKLIST

Following the selection of your firm for review, you are required to complete this form and provide the relevant documents requested herein.

S/N	DETAILS	YES	NO	N/A
1	Firm's Profile			
a	Firm's CAC Registration Certificate			
b	Partner(s) practising licence			
c	Partner(s) membership Certificate			
d	Partner(s) FRC registration Certificate			
e	Partnership Agreement			
f	Succession plan			
g	Professional Indemnity Insurance (PII) cover			
h	Evidence of payment of ICAN Dues			
i	Firm's evidence of Foreign affiliation			
J	Branch offices			
2	Firm's Training and Development Records			
a	Partner(s) training details (e.g MCPE)			
b	Staff training details			
c	Staff list with their qualifications			
d	Firm's recruitment policy and programme			
e	Firm's training manuals			
f	Staff Performance Evaluation forms			
3	Firm's Professional Library/Materials (minimum requirements)			
a	NSAs/ISAs			
b	NSQC 1/ISQC 1			
c	IFRSs and IPSASs			
d	CAMA, CITA, PITA, Investment and Securities Act.			
e	BOFIA, Insurance Act, Pension Reform Act, etc			
f	Professional Code of Conduct and Guide for Members			
g	Scale of Professional Fees			
h	Guidelines for Merger			
i	Guide to Practice Management for SMP's			
4	Firm's Audit Files and Records			
a	List of audit clients with dates of last audit			
b	Audit working papers (manual and electronic)			
c	Audit programme			
d	Audit manual			
e	Checklist of compliance with IFRS			
f	Checklist of compliance with CAMA			
g	Checklist of compliance with NSAs/ISAs			
h	Checklist of compliance with NSQC 1/ISQC 1			
i	Checklist of compliance with IPSASs			
j	Staff Independent and confidentiality form			
k	Back up programme/policy			