

**THE STATUTES OF THE REPUBLIC OF SINGAPORE**

**ACCOUNTANTS ACT**

**(CHAPTER 2)**

**1970 Ed. Cap. 212**

**Ordinance**

**14 of 1963**

Amended by

34 of 1970

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# Accountants Act

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An Act to constitute the Singapore Society of Accountants and to provide for the registration and control of accountants.

[13th December 1963]

## PART I

## PRELIMINARY

1. This Act may be cited as the Accountants Act. Short title.
2. In this Act — Interpretation.
  - “association of accountants” means any institute, society, association or other body of accountants recognised as such by the Society;
  - “committee” means any committee established under this Act and the rules and by-laws made thereunder;
  - “Council” means the Council of the Society established under section 9;
  - “Disciplinary Committee” means the Disciplinary Committee appointed under section 31;
  - “fundamental rule” means any rule of the Society which is so declared as such in the rules of the Society;
  - “Investigation Committee” means the Investigation Committee appointed under section 31;

- “licensed accountant” means a member of the Society who is registered in accordance with the provisions of this Act as a licensed accountant;
- “member” means a member of the Society who is registered in accordance with the provisions of this Act as a public accountant, or a registered accountant or provisional member or licensed accountant;
- “provisional member” means a person who is for the time being registered as a provisional member of the Society;
- “public accountant” means a member of the Society who is registered in accordance with the provisions of this Act as a public accountant;
- “register” means the register of accountants required to be kept in accordance with section 22;
- “registered accountant” means a member of the Society who is registered in accordance with the provisions of this Act as a registered accountant;
- “Registrar” means the Registrar appointed under section 21;
- “Society” means the Singapore Society of Accountants established by section 3.

## PART II

### THE SINGAPORE SOCIETY OF ACCOUNTANTS

#### *Constitution of Society*

Establishment of Society.

3. There is hereby established in accordance with the provisions of this Act a body to be called the Singapore Society of Accountants.

Members of Society.

4. The Society shall consist of such persons as are for the time being registered as members thereof in accordance with the provisions of this Act.

Nature of Society.

5. The Society shall be a body corporate with perpetual succession and a common seal, and with power, subject to the provisions of this Act, to sue and be sued in its corporate name and to acquire and dispose of property, both movable and immovable, and to do and to perform such other acts as bodies corporate may by law perform.

6. The purposes of the Society shall be —

Purposes of  
Society.

- (a) to register accountants and to regulate the practice of the profession of accountancy in Singapore;
- (b) to provide for the training, education and examination, by the Society or any other body, of persons practising or intending to practise the profession of accountancy in Singapore and elsewhere;
- (c) to determine the qualifications of persons for admission to membership in the Society and for registration under this Act;
- (d) to grant or issue diplomas or certificates to members of the Society;
- (e) to promote, in any manner which the Society thinks fit, the interests of the profession of accountancy in Singapore;
- (f) to grant prizes and scholarships, to hold exhibitions and to establish and subsidise lectureships in universities and other educational institutions in subjects of study relating to accountancy or to the duties of an accountant;
- (g) to grant pecuniary or other assistance to any association, institute or society established in Singapore in the interests of the profession of accountancy or of students for that profession; and
- (h) to afford pecuniary and other assistance to members of the Society who are in need of any such assistance, and to the wives and children and other dependants of members and to the widows and children and other dependants of deceased members.

*Powers of Society*

7. The Society may —

General  
powers of  
Society.

- (a) purchase or lease any lands required for any of the purposes of this Act;
- (b) take up and subscribe for or otherwise acquire shares in any company, if membership of the company is essential or advantageous to the Society in connection with the acquiring and

holding of any lease or tenancy from the company of land required for any of the purposes of this Act;

- (c) except in the case of leases from month to month, sell, surrender, lease, exchange or mortgage any land or building vested in it either in block or in parcels as may be found most convenient or advantageous;
- (d) borrow money whether by way of bank overdraft or otherwise for such of the purposes of the Society as the Council may from time to time consider desirable;
- (e) guarantee any contract of any company from which the Society holds or intends to hold any lease or tenancy in accordance with paragraph (b) and any other contract in which the Society may have a financial interest and to which it may lawfully be a party in accordance with this section; and
- (f) do all things which are necessary for carrying out the purposes of the Society.

Rules of  
Society.  
5/72.

**8.—(1)** The Council may, with the approval of the Minister, make such rules (referred to in this Act as the rules of the Society) as may be necessary or expedient for giving effect to the provisions of this Act and for the due administration thereof and the rules may, without prejudice to the generality of the foregoing, provide for any of the following matters:

- (a) the regulation of the practice of the profession of accountancy in Singapore;
- (b) the admission of members to the Society, the fees payable by members on admission and the manner in which they shall cease to be members thereof;
- (c) the election, appointment, resignation and removal of members of the Council;
- (d) the election, appointment, resignation and removal of the President, the Vice-President and the Treasurer of the Society;
- (e) the holding of meetings of the Council and of the members of the Society;

- (f) the training, education or examination of candidates for admission as members of the Society and the fees payable therefor;
- (g) the use and custody of the common seal of the Society;
- (h) the qualifications of persons for admission as members of the Society;
- (i) the classification from time to time of the members of the Society;
- (j) the custody, investment and expenditure of the funds and property of the Society;
- (k) the manner of voting at any meeting of the Council or of the members of the Society and at any election held by the Society;
- (l) the procedure of the Investigation Committee and the Disciplinary Committee;
- (m) the publication in the *Gazette*, newspapers and elsewhere of proceedings and findings of the Disciplinary Committee;
- (n) the registration as provisional members of persons who have completed the prescribed examinations but have not fulfilled the prescribed requirements relating to practical experience;
- (o) the practical experience required for registration as public accountants or registered accountants and the authority of the Council or any committee thereof to approve places of employment in which such practical experience may be obtained;
- (p) the regulation and administration of the Society in all matters within its powers.

(2) All such rules shall be published in the *Gazette* and shall be presented to Parliament as soon as possible after publication and if a resolution is passed pursuant to a motion notice whereof has been given for a sitting day not later than the first available sitting day of Parliament next after the expiry of one month from the date when rules are so presented annulling the rules or any part thereof as from a specified date, the rules or such part thereof as, the case may be, shall thereupon become void as from that date but without prejudice to the validity of anything previously done thereunder or to the making of new rules.

## PART III

## THE COUNCIL

*Constitution of Council*

Constitution  
of Council.  
5/72  
36/80.

9.—(1) For the purposes of this Act there shall be established a Council of the Society consisting of the following members:

- (a) the Accountant-General;
- (b) a representative of the Ministry of Finance to be appointed by the Minister;
- (c) eight public accountants to be elected by the members of the Society who are registered under the provisions of this Act as public accountants;
- (d) eight registered accountants to be elected by the members of the Society who are registered under the provisions of this Act as registered accountants; and
- (e) a representative of the National University of Singapore established by the National University of Singapore Act to be appointed by the Minister on the nomination of the Council of the National University of Singapore.

Cap. 204.

(2) The Minister may by notification in the *Gazette* vary the constitution of the Council to the extent of providing for the appointment of two additional members each of whom shall be a representative of a university or other educational institution which provides courses of instruction in accountancy at the professional level.

(3) The President and the Vice-President of the Society shall be elected by the Council from among its members and in the event of any casual vacancy arising in respect of the office of the President or of the Vice-President of the Society, the Council shall at its next meeting or as soon as possible thereafter elect one of its members to fill the vacancy.

(4) The President of the Society shall be the Chairman of the Council and shall preside at all its meeting. In the absence of the President of the Society at any meeting of the Council, the Vice-President of the Society shall preside and in the absence of the President and the Vice-President of the Society at any such meeting the Council shall elect a Chairman from among its members.

(5) If for any reason the Accountant-General is unable to attend any meeting of the Council, he may nominate a representative to attend the meeting and his representative shall, when so attending, be deemed for all purposes to be a member of the Council.

10.—(1) The nomination of a member shall be made in writing to the Minister. Appointed members.

(2) An appointed member, unless his appointment is revoked by the Minister or unless he resigns during his term of office, holds office for a period of 3 years and is eligible for reappointment on completion of that period.

(3) Any casual vacancy arising among the appointed members shall be filled by the Minister and any such new member shall hold office for so long as the member in whose place he is appointed would have held office. 34/73.

11.—(1) Subject to the provisions of this Act or in any rules made under this Act, every elected member of the Council under section 9 (1) (c) and (d) holds office for a term of two years, commencing from the date of his election, but may continue in office until the election of his successor in office. Elected members.

(2) With respect to the members of the Council to be first elected after 18th September 1970 the following provisions apply:

- (a) four of the members elected under section 9 (1) (c) shall hold office for a term of one year, commencing from the date of their election;
- (b) four of the members elected under section 9 (1) (d) shall hold office for a term of one year, commencing from the date of their election; and
- (c) the members so to retire under this subsection shall be determined by the election.

(3) Retiring members of the Council are eligible for re-election if they are not otherwise disqualified from holding office in the Council.

12. If the members of the Society fail at any time to make the necessary elections in accordance with section 9 (1) (c) and (d) the Minister may appoint such persons from among the members of the Society who are public accountants or registered accountants, as the case may be, to hold office in the Council. Failure of members to elect.

When mem-  
bers of  
Council to  
vacate office.

**13.** A member of the Council shall vacate his office if —

- (a) he ceases to be qualified to hold office in or to be elected or appointed to the Council;
- (b) he resigns his seat on the Council;
- (c) he is absent from 3 consecutive meetings of the Council without its consent;
- (d) he becomes bankrupt or insolvent or enters into a composition with any creditor or takes or attempts to take the benefit of the provisions of any written law to liquidate his assets or affairs;
- (e) he becomes of unsound mind; or
- (f) his subscription to the Society has been overdue for 6 months.

[14

Casual  
vacancies.

**14.** Any casual vacancy arising among the elected members of the Council may be filled by the Council by the election of a public accountant or a registered accountant, as the case may be, and any such new member shall hold office for so long as the member in whose place he is appointed would have held office.

[15

Council may  
act notwith-  
standing  
vacancies.

**15.** The Council may act notwithstanding any vacancy in its membership provided that not less than 12 members thereof continue in office.

[16

### *Powers of Council*

General  
powers of  
Council.

**16.** The management and control of the Society and of its funds shall be vested in the Council and all such powers, acts or things as may be exercised or done by the Society which are not by this Act expressly directed or required to be exercised or done by the Society in general meeting may, subject to the provisions of this Act or any rules made thereunder or any resolution passed from time to time by the Society in general meeting be exercised or done by the Council:

Provided that no such resolution of the Society shall invalidate the exercise of any power or the doing of any act or thing by the Council previously which would have been valid if the resolution had not been passed.

[17

17.—(1) Without prejudice to the general powers conferred by section 16 and subject to the rules of the Society the Council shall have power —

Specific powers of Council.

- (a) from time to time to make by-laws to provide for all matters not expressly reserved for the Society in general meeting whether they are expressed among its powers or not including the control of branches and the powers exercisable by them;
- (b) to prescribe the conditions for applicants for admission as members of the Society and for changes in the classification of members, either generally or in any particular case;
- (c) to found prizes for students and to lay down the conditions for their award as it considers fit;
- (d) at its discretion to appoint such officers, clerks, agents and servants for permanent, temporary or special services as it may from time to time consider fit and to determine their duties and terms of service;
- (e) to appoint from time to time the bankers and legal advisers of the Society;
- (f) to purchase, rent or otherwise acquire and furnish suitable premises for the use of the Society;
- (g) to take cognizance of anything affecting the Society or the professional conduct of its members and to bring before any general meeting of the Society any matter which it considers material to the Society or to the interests of the profession and make any recommendations and take such action as it considers fit in relation thereto;
- (h) with a view to extending the benefits of the Society, to communicate from time to time with other similar bodies and with members of the profession in other places for the purpose of obtaining and communicating information on all matters likely to prove beneficial or interesting to members and to negotiate and arrange with such bodies for the reciprocal recognition of the status of the members of the Society;
- (i) to institute, conduct, defend, compound or abandon any legal proceedings by and against

the Society or its officers or otherwise concerning the affairs of the Society and to compound and allow time for payment or satisfaction of any debts due or of any claims or demands made by or against the Society;

- (j) to refer any claims or demands by or against the Society to arbitration and to observe and perform every award made as a result of the arbitration;
- (k) to make and give receipts, releases and other discharges for moneys payable to and for claims and demands of the Society;
- (l) to invest and deal with any moneys of the Society from time to time in securities authorised for the investment of trust funds by any written law for the time being in force;
- (m) from time to time to borrow or raise money by bank overdraft or otherwise by the issue of debentures or any other securities founded or based upon all or any of the property and rights of the Society or without any such security and upon such terms as to priority or otherwise as the Council shall consider fit;
- (n) from time to time as it considers fit to establish branches of the Society;
- (o) from time to time in its discretion to delegate any of its powers, authorities and discretion to any branch of the Society on such conditions and for such period as it considers fit;
- (p) to appoint committees of the Society for such purposes and with such powers as may be prescribed; and
- (q) to exercise all such powers, privileges and discretions as are not by this Act expressly and exclusively required to be exercised by the members of the Society in general meeting.

(2) A copy of all by-laws made by the Council under this section shall be submitted to the Minister and shall be published in the *Gazette*. [18

Power of  
Council to  
accept gifts.

**18.—(1)** The Council may on behalf of the Society accept by way of grant, gift, testamentary disposition or otherwise, property or moneys in aid of the finances of the Society on such conditions as it may determine.

(2) Registers shall be kept of all donations to the Society including the names of donors and any special conditions on which any donation may have been given.

(3) All property, moneys or funds donated to the Society for any specific purposes shall be applied and administered in accordance with the purposes for which they may have been donated and shall be separately accounted for. [19

### *Proceedings of Council*

**19.**—(1) The Council shall meet at such time and place and as often as may be necessary. Meetings of Council.

(2) Twelve members personally present at any meeting of the Council shall constitute a quorum for the transaction of any business.

(3) A decision of the majority of the members of the Council present and voting at any meeting of the Council shall be deemed to be a decision of the Council.

(4) The Chairman or the person lawfully acting as Chairman at any meeting of the Council shall have an original as well as a casting vote.

(5) Subject to any rules of the Society, the Council may regulate its own procedure and in particular the holding of meetings, the notice to be given of those meetings, the proceedings thereat, the keeping of minutes and the custody, production and inspection of those minutes. [20

**20.** No fees shall be paid to any member of the Council but a member may be reimbursed from the funds of the Society for out-of-pocket and travelling expenses incurred by him in relation to the affairs of the Society. Expenses of members. [21

### *The Registrar*

**21.**—(1) The Council shall appoint a Registrar and such other officers as may be necessary and shall pay to any such person appointed such salary or remuneration as the Council considers fit. Appointment and functions of Registrar.

(2) The Registrar shall be the Secretary to the Society and to the Council.

(3) The Registrar shall have and may exercise and discharge the powers, authorities, duties and functions conferred or imposed on him by this Act or any rules or by-laws made thereunder. [22

## PART IV

## REGISTRATION OF ACCOUNTANTS

*The register*

Register of accountants.

22.—(1) The Council shall cause to be kept in the prescribed form a register of accountants who shall for the purposes of this Act and subject to the rules of the Society be classified as—

- (a) public accountants;
- (b) registered accountants;
- (c) provisional members; and
- (d) licensed accountants.

(2) The register shall be kept at the office of the Society and shall be made available for inspection by the public without charge at all reasonable hours.

(3) The Council shall cause to be published in the *Gazette* a copy of the register at least once in every year. [23

*Qualifications for membership of Society*

Membership.

23.—(1) No person shall be registered by the Council as a member of the Society if he is less than 21 years of age or if in the opinion of the Council he is not of good character or reputation or is engaged in any business or occupation inconsistent with the integrity of a member of the Society.

(2) A body corporate shall not be eligible for registration as a member of the Society.

(3) Subject to subsection (1), every person on payment of the fee prescribed by the rules of the Society, shall be entitled to be registered as a member of the Society, if—

- (a) he has passed, in accordance with those rules, such examinations in accountancy and other matters (if any) as may be prescribed, and has complied with all the requirements relating to practical experience as may be provided for by those rules; or
- (b) he is a member in good standing of an association of accountants which is recognised in this behalf by the Society and satisfies the Council that he has had practical experience at least equal to that required under paragraph (a).

(4) For the purposes of subsection (3) (a) a person shall be deemed to have passed the examinations referred to in that subsection or any part of those examinations, as the case may be, if he has passed any examination or part of an examination (whether in Singapore or elsewhere) which is recognised by the Society as being equivalent to or higher than the examinations or part thereof first-mentioned in this subsection.

(5) Notwithstanding subsection (1) every person who on or before 13th December 1963 was authorised under section 134 of the Companies Ordinance to act as an auditor generally shall be entitled to be registered forthwith as a public accountant. [24

1955 Ed.  
Cap. 174.

**24.—**(1) Subject to section 23 (1), a person who has not obtained the necessary practical experience prescribed by the rules of the Society but who has passed in accordance with those rules such examinations in accountancy and other matters (if any) as may be prescribed, may on application to the Council be registered as a provisional member of the Society.

Provisional  
membership.

(2) On being so registered that person shall have the same rights of membership as a registered member except that he shall not be entitled to vote at any meeting of the Society or to carry out any duty reserved to any member of the Society by any written law and (when referring to his membership) may only describe himself as a provisional member of the Society and shall not be entitled to describe himself as either a public accountant or a registered accountant. [25

**25.—**(1) Subject to section 23 (1), a person shall be entitled on payment of the fee prescribed by the rules of the Society to be registered as a member of the Society as a licensed accountant if he has been in public practice as an accountant or a tax consultant or an auditor of specific companies by authority granted under section 134 of the Companies Ordinance on or before 17th April 1962.

Licensed  
accountant.

(2) A licensed accountant who has been certified by the Council acting on a report by a committee appointed under section 17 (1) (p) as to his fitness to be registered as a public accountant or a registered accountant shall be entitled to be registered as such. [26

Application  
for  
registration.

**26.—**(1) Every application by any person to the Council to be registered as a member of the Society shall be in writing in the prescribed form for the time being approved by the Council and the statements made therein shall if so required by the Council be verified by a statutory declaration made by the applicant.

(2) Every such application shall be accompanied by the fee prescribed by the rules of the Society which fee shall be returned to the applicant if the application is refused. [27

*Fees payable by members of Society*

Fees payable  
by members.

**27.—**(1) Every member shall pay to the Society on admission and thereafter annually or at such other intervals as the Society may decide such fees as may be prescribed by the rules of the Society.

5/72.

(2) The Council may prescribe different fees for different classes of members.

(3) The Council may remove from the appropriate register the name of any member who is in arrears for 6 months or more in the payment of any fees and on notice of removal under the hand of the Registrar being delivered to that member or posted to his registered postal address he shall cease to be a member of the Society.

(4) Without prejudice to any other provision of this Act, any member whose name is so removed from the register may at any time within 12 months from the date of the notice of the removal referred to in subsection (3) pay to the Council all fees which are in arrears or which would have been in arrears if he had continued to be a member of the Society together with such penalty as may be fixed from time to time by the Council and shall thereupon be entitled to have his name restored to the register. On such restoration he shall be deemed to be re-admitted as a member of the Society. [28

*Resignations and reinstatements*

Resignations  
from  
Society.

**28.—**(1) A member of the Society may at any time by writing under his hand delivered to the Registrar tender his resignation from the Society, and, unless the Council refuses to accept his resignation as provided for in subsection (2), his name shall be removed from the appropriate register and he shall cease to be a member of the Society.

(2) The Council may refuse to accept the resignation of any member if—

- (a) it has reason to believe that the member has been guilty of misconduct or that circumstances exist to justify the removal of his name from the register;
- (b) it is aware that any matter concerning the member is before the Investigation Committee or the Disciplinary Committee of the Society for investigation or inquiry; or
- (c) the member is indebted to the Society. [29]

**29.**—(1) A member whose name has been removed from the register under section 28 may apply at any time for reinstatement of his name in the register and the name of the member may be reinstated in the register upon such terms and conditions as the Council may consider necessary to impose upon him and upon his giving such information and explanation as the Council may require, but the Council shall not be compelled and may refuse to reinstate the name of the member in the register and may refuse to assign any reason therefor. Rein-statement of members.

(2) Any such member who is dissatisfied with the decision of the Council may within one month from the notification by the Council of the decision to him appeal to the High Court.

(3) Subject to subsection (2), the procedure governing such appeals to the High Court shall be the same as for appeals to the High Court from decisions of District Courts in civil matters. [30]

## PART V

### PROFESSIONAL CONDUCT

**30.**—(1) The Council may, in addition to any fundamental rules relating to professional conduct made under this Act, make by-laws for the inculcation of sound practice, the prevention of illegal and dishonourable practices and the promotion of the interests of the profession of accountancy and may prohibit such acts and regulate the conduct of members of the Society in that regard as it thinks fit. Regulation of conduct of members.

(2) The Council may provide penalties (including forfeiture of membership) for members of the Society who may

commit a breach or fail to observe the provisions of any such by-law.

(3) A copy of all by-laws made by the Council under this section shall be submitted to the Minister and shall be published in the *Gazette*. [31]

Appointment  
of Investiga-  
tion and  
Disciplinary  
Committees.

**31.** At the first meeting of the Council held after each annual general meeting of the Society, the Council shall appoint the following committees:

- (a) an Investigation Committee comprising 3 members of the Council of whom two shall form a quorum; and
- (b) a Disciplinary Committee comprising 4 members of the Council who shall not be members of the Investigation Committee and of whom 3 shall form a quorum. [32]

Complaints  
against  
members.

**32.—(1)** Any person who seeks to make a formal complaint that any member of the Society has done anything which renders the exercise of the powers of the Disciplinary Committee expedient in the interests of the public or of the Society shall make the complaint in the first instance to the Registrar of the Society.

(2) Every such complaint (other than a complaint made by a court) shall be in writing and shall be supported by such statutory declarations as the Registrar may require.

(3) Where the Registrar has received any complaint as aforesaid or where facts are brought to his knowledge which satisfy him that there may be grounds for such a complaint it shall be the duty of the Registrar to lay the complaint or facts, as the case may be, before the Investigation Committee which shall investigate the matter and determine whether or not it is to be referred to the Disciplinary Committee.

(4) For the purposes of any such investigation the Investigation Committee may—

- (a) call upon or employ any person to make whatever preliminary inquiries it considers necessary;
- (b) require the production for inspection by the Investigation Committee or any person so employed of any books, documents or papers which may relate to or be connected with the subject-matter of the investigation; and

- (c) require the member concerned to give all information in relation to any such books, documents or papers which may be reasonably required by the Investigation Committee or by the person so employed.

(5) Any member of the Society who without lawful excuse refuses or fails to produce to the Investigation Committee or to any person whom the Committee may employ for the purpose of investigation any books, documents or papers required of him as aforesaid or fails to give any such information relating thereto shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$500.

(6) Before any investigation begins in respect of any matter—

- (a) the Registrar shall post or deliver to the member concerned—

- (i) copies of the written complaint (if any) and of all statutory declarations that have been made in support of the complaint; and

- (ii) a notice setting out any further particulars that may be necessary to disclose the reason for the investigation and inviting the member concerned, within such period (not being less than 14 days) as may be specified in the notice, to give to the Registrar any written explanation he may wish to offer and to advise the Registrar if he wishes to be heard by the Investigation Committee; and

- (b) the Investigation Committee shall allow the time specified in the notice to elapse and shall give the member concerned reasonable opportunity to be heard if he so desires and shall give due consideration to any explanation he may make.

(7) When the Investigation Committee determines that any matter investigated by it under this section should be referred to the Disciplinary Committee it shall be the duty of the Chairman of the Investigation Committee to refer the matter to the Disciplinary Committee.

(8) Subject to the provisions of this Act and to the rules of the Society, the Investigation Committee may regulate its own procedure as it considers fit. [33

Powers of  
Disciplinary  
Committee.

33.—(1) If any member of the Society—

- (a) is convicted of an offence involving dishonesty;
- (b) is judged by the Disciplinary Committee to have been guilty of grave impropriety or infamous conduct in a professional respect or to have been guilty of gross carelessness or gross neglect or gross incapacity in the performance of his professional duties or to have been guilty of any act or default discreditable to an accountant or to have conducted himself in such a manner as to render the exercise of the powers of the Disciplinary Committee expedient in the interests of the public or of the Society;
- (c) is a bankrupt who has not obtained his order of discharge or whose order of discharge is suspended for a term not yet expired or is subject to conditions not yet fulfilled; or
- (d) has within 3 years immediately preceding the date on which the Disciplinary Committee seeks to exercise the disciplinary powers conferred upon it by subsection (3) individually or as a partner assigned substantially the whole of his estate for the benefit of his creditors or under an order of any court or has under any deed or instrument placed substantially the whole of his estate in the hands of an assignee or trustee for the benefit of his creditors or made any arrangements for payment of a composition to his creditors,

the Disciplinary Committee may if it thinks fit, on the matter being referred to it by the Investigation Committee and after due inquiry has been made in accordance with the rules of the Society, exercise in respect of that member all or any of the disciplinary powers conferred upon it by subsection (3).

(2) If any member of the Society is judged by the Disciplinary Committee to have been guilty of unprofessional conduct or of a breach of any fundamental rule of the Society or of a breach of any by-law made by the

Council in pursuance of section 30 or if any member who is a public accountant engages in any other business which in the opinion of the Disciplinary Committee is inconsistent with the integrity of a public accountant, the Disciplinary Committee may if it thinks fit, on the matter being referred to it by the Investigation Committee and after due inquiry has been held in accordance with the rules of the Society, exercise in respect of that member all or any of the disciplinary powers conferred upon it by subsection (3) (c), (d) and (e).

(3) The Disciplinary Committee shall at its discretion have power—

- (a) subject to subsection (4), to cause the name of a member of the Society to be removed from the register and thereupon that member shall cease to be a member of the Society;
- (b) subject to subsection (4), by writing under the hand of its Chairman, to suspend a member of the Society for any period not exceeding 5 years;
- (c) by writing under the hand of its Chairman, to impose a penalty upon a member of the Society not exceeding \$500:

Provided that no such penalty may be imposed under this paragraph in any case where the Disciplinary Committee is proceeding under subsection (1) (a) or where the Disciplinary Committee is inquiring into any act or omission which constitutes an offence under any written law for which the member has been convicted by any court and which is punishable by imprisonment or fine;

- (d) by writing under the hand of its Chairman, to censure a member of the Society; and
- (e) by writing under the hand of its Chairman, to order a member of the Society to pay to the Society such sum as it considers fit in respect of costs and expenses of and incidental to any inquiry held by the Disciplinary Committee and any investigation held by the Investigation Committee.

(4) The name of a member of the Society shall not be removed from the register under subsection (3) (a) and no

member of the Society shall be suspended from membership of the Society under subsection (3) (b) by reason of any offence committed before the date of his registration if at that date the Council was aware of his conviction in respect of that offence.

(5) Every monetary penalty imposed and all costs and expenses payable under this section shall be recoverable as a debt due to the Council.

(6) While any member of the Society remains suspended from membership of the Society he shall be deemed not to be a member of the Society but immediately upon the expiry of his period of suspension his rights and privileges as a member of the Society shall forthwith be revived.

(7) No decision of the Disciplinary Committee shall take effect while a member of the Society to whom the decision relates remains entitled to appeal against that decision in accordance with section 34 or while any such appeal by him awaits determination by the court.

(8) The Disciplinary Committee may appoint a legal adviser who may be present at any inquiry into any matter to advise the Disciplinary Committee on all matters of law. [34]

Appeal  
against  
decision of  
Disciplinary  
Committee.

**34.—**(1) Any member of the Society aggrieved by any decision of the Disciplinary Committee may, within a period of 21 days or within such further period as may be allowed by the Disciplinary Committee on the application of the member in any particular case, after the service on him of the notice of the decision, appeal to the High Court.

(2) Subject to subsection (1), the procedure governing such appeals to the High Court shall be the same as for appeals to the High Court from decisions of District Courts in civil matters. [35]

## PART VI

### OFFENCES AND PENALTIES

Holding out  
as provisional  
member or  
registered  
accountant or  
licensed  
accountant.

**35.** After 13th December 1963 no person unless he is registered under the provisions of this Act—

(a) shall hold himself out to be a provisional member or a registered accountant or a licensed accountant;

- (b) shall adopt, use or exhibit the term “provisional member of the Singapore Society of Accountants” or “registered accountant of the Singapore Society of Accountants” or “licensed accountant of the Singapore Society of Accountants”;  
or
- (c) shall adopt, use or exhibit the term “accountant” or any other similar term or name in such circumstances as to indicate or to be capable of being understood as indicating or to be likely to lead persons to infer that he is a provisional member or a registered accountant or a licensed accountant. [36]

**36.** After 13th December 1963 a person who is not registered as a public accountant under this Act —

Holding out as public accountant or auditor or tax consultant.

- (a) shall not practise as a public accountant, auditor or tax consultant;
- (b) shall not hold himself out to be a public accountant or an auditor or a tax consultant;
- (c) shall not adopt, use or exhibit the term “public accountant”, “auditor” or “tax consultant”; or
- (d) shall not adopt, use or exhibit the term “accountant” or any other similar term or name in such circumstances as to indicate or to be capable of being understood as indicating or to be likely to lead persons to infer that he is a public accountant or that he is qualified by any written law to practise the profession of or is in practice as a public accountant:

Provided that nothing in this section shall operate to prevent an advocate and solicitor of the Supreme Court from carrying on the work of a tax consultant:

And provided that a person who is registered as a licensed accountant shall not be debarred from carrying on any practice in which he was professionally engaged immediately before the commencement of this Act. [37]

**37.—(1)** After 13th December 1963, notwithstanding anything in any written law but subject to section 36, no person shall hold any appointment under the provisions of any written law as an accountant or auditor, whether the

Accountancy appointments not to be held except by registered accountants.

appointment is honorary or not, unless he is registered under this Act otherwise than as a provisional member.

(2) Subject to any provision to the contrary in any written law, a firm of which all the members are registered as public accountants under this Act may be appointed as an accountant or auditor under the provisions of any written law.

(3) No certificate or other document required by any written law to be signed or certified by an accountant shall, after the commencement of this Act, be valid unless signed or certified by a public accountant registered under the provisions of this Act or any other accountant who is approved by the Council. [38]

No remuneration recoverable in respect of certain appointments except by public accountants or licensed accountants.

**38.** No person shall be entitled to recover any expenses or remuneration for or in respect of any of the appointments set out in section 37 and made after 13th December 1963 unless he has been registered as a public accountant or a licensed accountant under this Act. [39]

Saving.

**39.** Sections 37 and 38 shall not apply to the Auditor-General or to any public officer authorised by him or to any public officer or any officer of any statutory authority authorised by the Minister in the exercise of their powers or in the performance of their official duties. [40]

Penalty for certain offences.

**40.** Any person contravening section 35, 36, 37 or 38 shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000 or to imprisonment for a term not exceeding one year and on a second or subsequent conviction to a fine not exceeding \$2,000 or to imprisonment for a term not exceeding 2 years for every such offence. [41]

Acts by body corporate or firm implying accountability qualifications.

**41.—(1)** Any act done by a body corporate or by any director, officer or employee thereof of such a nature or in such a manner as to be calculated to imply that the body corporate is a public accountant shall be an offence under this Act and the body corporate shall be liable on conviction to a fine not exceeding \$1,000 and where the act is done by a director, officer or employee of the body corporate that director, officer or employee shall also be liable on conviction to a fine not exceeding \$500.

(2) Where any firm does any act which in the case of a person would be an offence under any provision of this Act, every member of the firm shall be deemed to have committed the offence unless he proves that he was unaware of the commission of the act. [42]

**42. Any person who—**

- (a) procures or attempts to procure registration or a certificate of registration under this Act by knowingly making or producing or causing to be made any false or fraudulent declaration, certificate, application or representation, whether in writing or otherwise;
- (b) wilfully makes or causes to be made any falsification in the register of the Society;
- (c) forges, alters or counterfeits any certificate of registration issued under this Act;
- (d) uses any forged, altered or counterfeited certificate of registration under this Act knowing the same to have been forged, altered or counterfeited; or
- (e) personates a member of the Society or buys, sells or fraudulently obtains a certificate of registration issued under this Act,

Fraudulent practices in relation to registration.

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$200 or to imprisonment for a term not exceeding 6 months. [43]

**43. Any person who commits an offence under the provisions of this Act or any rules or by-laws made thereunder for which no penalty has been expressly provided shall be liable on conviction to a fine not exceeding \$200.** [44]

General penalty.

**44. In addition to any other method of recovery and to any other right, remedy or power vested in the Council, any sum of money whatsoever payable under this Act or any rules or by-laws made thereunder may be recoverable by the Council as a debt in any court of competent jurisdiction.** [45]

Recovery of moneys by Council.

**45. Notwithstanding anything in the Criminal Procedure Code a District Court shall have power to try any offence**

Court of trial. Cap. 68.

punishable under this Act and to award the full penalties prescribed therefor. [46]

## PART VII

### MISCELLANEOUS

Service of  
notice by  
post.

**46.—**(1) Any notice required to be served by this Act may be served by post.

(2) A certificate in writing signed by the Registrar or a member of the Council that the notice was properly addressed and posted and setting out the date of the posting shall be prima facie evidence of service thereof. [47]

Office of  
Society.

**47.—**(1) The Society shall at all times keep and maintain an office and the address of the office and any change thereof shall be published by the Council in the *Gazette*.

(2) All writs, complaints, notices, pleadings, orders, summonses, warrants or other written communications required or authorised or ordered to be served on or delivered or sent to the Society or the Council shall be deemed to be duly served, delivered or sent if left at the office of the Society. [48]