



Republic of the Philippines  
Professional Regulation Commission  
Manila

Professional Regulatory Board of Accountancy  
Resolution No. **41** (D)  
Series of 2015

**EXTENSION OF PERIOD OF ACCREDITATION OF INDIVIDUAL CERTIFIED  
PUBLIC ACCOUNTANTS (CPAs) AND PARTNERSHIPS/FIRMS ENGAGED IN  
PUBLIC ACCOUNTANCY**

**WHEREAS**, Section 31 of Republic Act No. 9298, otherwise known as the Philippine Accountancy Act of 2004, requires all individual CPAs and partnerships/firms engaged in public accountancy to have the necessary accreditation renewable for a period of three (3) years;

**WHEREAS**, Republic Act No. 9298 provides that the registration of applicants approved during the month of the year shall expire on December 31 of the third year following its approval.

**WHEREAS**, Annex C of the Rules and Regulations Implementing R. A. No. 9298 and Resolution No. 59, Series of 2012, prescribe the requirements for the accreditation of all individual CPAs and partnerships/firms engaged in public accountancy;

**WHEREAS**, individual CPAs and partnerships/firms cannot legally certify financial statements without the appropriate accreditation granted by the Professional Regulation Commission (Commission) and the Professional Regulatory Board of Accountancy (Board);

**WHEREAS**, with the influx of applications for the renewal of accreditation and the need to clarify certain guidelines and rules on accreditation, there remains a significant number of pending applications to this date;

**WHEREAS**, in light of the foregoing, the Securities and Exchange Commission (SEC), which also undertakes the accreditation of certain classes of CPAs and partnerships/firms engaged in public accountancy, issued Resolution No. 46, Series of 2015, extending until **March 31, 2015** the effectivity of the SEC accreditation of auditing firms and external auditors that have already expired but with pending applications for renewal with the SEC;

**WHEREAS**, discussions between the SEC and the Board resulted in an agreement that the extension of the accreditation for the practice of public accountancy can be similarly pursued by the Board, with the approval of the Commission;

**NOW THEREFORE**, the following are hereby **RESOLVED**:

1. *That the validity of accreditation of all individual CPAs and partnerships/firms engaged in public accountancy, which expired on December 31, 2014 and which applications for renewal are still pending with the Commission and the Board be provisionally extended until **April 30, 2015**.*
2. *That this provisional extension shall be indicated in all documents to be signed as follows:*  
  
*“BOA Certification No. \_\_\_\_ valid until December 31, 2014, with extended validity until **April 30, 2015** pursuant to PRC Resolution No. \_\_\_\_.”*
3. *That notwithstanding this extension, all individual CPAs and partnership/firms with pending applications for renewal of accreditation with the Commission and the Board must fully comply with all the requirements in order to be issued a Certificate of Renewal of Accreditation.*

4. That all individual CPAs and partnerships/firms which were granted provisional accreditation pursuant to this Resolution shall be allowed to sign and certify financial statements until April 30, 2015.
5. That for all accreditations of pending applications covered by this Resolution, the subsequent approvals for renewed accreditation shall be made effective starting **May 01, 2015**.
6. That the Board shall recommend to the Commission such measures to streamline the processing of all applications for accreditation or renewal for the practice of public accountancy.


All resolutions, orders, circulars and issuances contrary to the foregoing are hereby repealed or amended accordingly.

This Resolution shall take effect after fifteen (15) days following its complete publication in the Official Gazette or in any newspaper of general circulation in the Philippines.

Let copies hereof be further furnished the Board, Office of the PRB Secretariat, Standards and Inspection Division, Legal and Investigation Division, all PRC Regional Offices, Philippine Institute of Certified Public Accountants (PICPA) and such other relevant offices for information and guidance.

Done in the City of Manila this 4th day of March, 2015.

  
**JOEL I. TAN-TORRES**  
 Chairman

  
**BETTY C. SIY-YAP**  
 Vice Chairman

  
**GERARD B. SANVICTORES**  
 Member

  
**ELISEO A. AURELLADO**  
 Member

VACANT  
 Member

VACANT  
 Member


VACANT  
 Member

Attested to:

  
**LOVELIKA T. BAUTISTA**  
 Officer-in-Charge  
 Office of the Secretary to the Professional Regulatory Boards

Approved:  
  
**FLORENTINO C. DOBLE, M. D.**  
 Chairman

  
**ANGELINE T. CHUA CHIACO**  
 Commissioner

  
**YOLANDA D. REYES**  
 Commissioner