

## Practice FAQs

### Question

I want to start a practice, please advise what are the requirements

### Answer

There are no requirements from SAICA but rather some important information that you need to be aware of. You need to decide on the type of entity you will be operating under whether it is a Close Corporation, Incorporated Company, PTY or practice in your own name as a sole practitioner.

Just note that trading under certain types of entities may limit you in terms of services you wish to provide.

SAICA also offers the following resources which might be of assistance to you.

1. If in future you are interested in becoming training officer, please email Tonia Jackson at [ToniaJ@saica.co.za](mailto:ToniaJ@saica.co.za).
2. Read our [SMP quarterly newsletter](#) which is directed at the needs of the SMPs.
3. All Operational Queries can be logged via the membership portal <https://my.saica.co.za/>
4. Visit our [technical information site](#) for technical information on accounting, assurance, companies act, taxation and much more.
5. SAICA holds quarterly meetings with the masters office to discuss the developments and to raise concerns on behalf of our members. So If you have any queries relating to the masters office please log the query on the members portal <https://my.saica.co.za/>
6. SAICA Logos and free marketing material can be found here <https://www.saica.org.za/resources/70902> - should you wish to use them on your letterhead, email signature etc.
7. The Practice number registration form can be found on the technical resources page <https://www.saica.org.za/resources/practice/technical-resources>

### Question

Do I have to register with SAICA that I am in private practice, if yes how?

### Answer

Being a qualified CA you are already registered with SAICA to be able to practice. You can sign off reports in your individual capacity. Just note that if you are intending to perform audit services you need to register with the IRBA to become a registered auditor.

### Question

Do I need to register for a practice number?

### Answer

If you are a sole practitioner you can use your SAICA number as your practice number. Alternatively, you can apply for the practice number meaning you will be signing off reports in the capacity of your company as opposed to individual capacity. The objective of the practice registration number is to

provide Partnerships, Incorporated Companies and Close Corporations with a practice number to register with CIPC as an accounting officer.

### **Question**

What is the objective of a SAICA practice number?

### **Answer**

Practitioners who wish to register new practices can apply for the SAICA practice number. The objective of the practice registration number is to provide Partnerships, Incorporated Companies and Close Corporations with a practice number to register with CIPC as an accounting officer. A private company is excluded because it cannot be an accounting officer because of the Joint and severally liability factor therefore it cannot apply for SAICA's practice number. A private company cannot be an accounting officer because it is a separate legal entity; therefore the directors and shareholders are not jointly liable for the liabilities of the company.

### **Question**

I would like to go into business with a non-CA. What are the requirements for the firm?

### **Answer**

It depends on the type of services you will be providing and the nature of your firm. If you are planning to provide auditing services then your practice has to be either an incorporated or a partnership reason being that there has to be a joint liability factor when providing assurance services. In this case you have the option of applying for the SAICA practice number meaning you can sign off reports under the capacity of the firm or alternatively if you don't want to apply for the practice number then members can sign off in their individual capacity by using their SAICA ID numbers as their practice numbers. But note that only Registered Auditors (RA) can be partners/directors of that firm because auditing profits can only accrue to RA's which can only be CAs. This means that the non-CA cannot be a director of that firm.

If you are only going to provide non-assurance services e. g tax, accounting, advisory services etc. you are allowed to practice under any type of entity including a private company in which case even the non-CA can be a director because the profits are not only limited to accrue to CAs. In this case you cannot use the CA(SA) designation in the company's capacity because there is a non-CA who is a director/shareholder as this will mislead the public to think that all directors/shareholders are CAs. In this case a practice number will be required to register with CIPC as an accounting officer.

Should you wish to provide both assurance services and non-assurance services, for the non-CA to be a director you must sign off audit reports in your own personal capacity whether it's an incorporated or private company. If the non- CA is a member of any recognised professional body like SAIPA, ACCA etc. then you can form an incorporated company/partnership where all of you can be partners/directors. Again this is only when you will be providing non-assurance services, then you can apply for a practice number, but not allowed to use the CA designation.