

Action Plan

P.I. No.:

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This Action Plan will form part of the inspection documentation forwarded to the Practice Inspection Committee; accordingly, **please ensure that no identifying names of your firm, clients or staff are included.**

1. I/We have identified an action(s) for each of the Reportable Deficiencies raised on the firm's last practice inspection. My/Our actions are included in Appendix A, attached.
2. I/We have reviewed my/our firm's quality control policies and procedures and identified the cause(s) for these Reportable Deficiencies (i.e. whether or not they were isolated instances or systemic).

My/Our evaluation is as follows:

3. I/We have identified actions in response to the evaluation of the quality control policies and procedures in point 2 above. Such actions might include:

(i) Professional development courses to be taken by engagement partner(s)	YES	NO
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If YES, indicate courses to be taken:

(ii) Staff training	YES	NO
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If YES, indicate staff training planned:

(iii) Updating of checklists, obtaining appropriate reference materials	YES	NO
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If YES, indicate the planned changes:

(iv) Increased review and supervision of staff	YES	NO
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If YES, indicate specifics:

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(v) Requiring a second partner/practitioner review YES NO
If YES, indicate specifics:

(vi) Disciplinary action against those who failed to comply with the policies and procedures of the firm YES NO
If YES, indicate nature of action to be taken:

(vii) Other actions to be undertaken (in addition or as an alternative to the above):

4. My/Our review of the Reportable Deficiencies indicated that an inappropriate auditor's/accountant's report was issued or procedures were omitted during the performance of an engagement, and prompt corrective action is required.

YES NO

If YES, the following are the File Reference Number(s) and a description of the action(s) taken:

Appendix A

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Reportable Deficiency Reference (e.g. FS1, AU1, RE1, QC1, etc.)	File Reference (e.g. 1, 2, 3, etc.)	Actions for Reportable Deficiencies (including, for example: ensuring the deficiency is addressed in the subsequent year's file by making a note in such file, or communicating the deficiency to the respective partner and other personnel OR such other actions as the firm deems necessary.)

Appendix A

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