



Cayman Islands  
Institute of  
Professional  
Accountants



## QUALITY ASSURANCE REVIEW SYSTEM

### PRE REVIEW VISIT INFORMATION

#### CONTENTS

A. CLIENT LISTS .....	2
B. PREVIOUS REVIEWS .....	4
C. DECLARATION.....	5

Further to the selection of your firm for a Quality Assurance Review visit, please provide the information described herein and a completed declaration by the date prescribed in your Quality Assurance Review Visit Notification.



Cayman Islands  
Institute of  
Professional  
Accountants



## A. AUDIT CLIENT LISTS

The client list must include all current clients i.e. those to whom an engagement letter and/or a “consent to act as auditor” letter has been issued and is current and those for whom you expect to provide public accounting services as defined in the Accountants Law<sup>i</sup> [prior to 30 June 2018] and any terminated clients for whom an audit report was issued between 1 January 2017 and 31 Dec 2017.

Client Name or Internal Reference <sup>ii</sup>	Cayman Engagement Practitioner	Senior Manager (optional) <sup>iii</sup>	Number of Audit Reports <sup>iv</sup>	Revenue OR audit hours <sup>v</sup>	Higher Risk Rating <sup>vi</sup> (Y/N)?	PIE listed / PIE not listed / Non PIE	PCAOB engagement (if issuer or substantial role)	Client Industry	Auditing Standards	Accounting Standards	Year End (most recently archived) or N/A <sup>vii</sup>	Group Audit? <sup>viii</sup>	Component Audit?	Referral audit? <sup>ix</sup>	Location of any Referring Firm / Other Auditors



## 2. OTHER ASSURANCE CLIENTS

The client list must include all current clients i.e. those to whom an engagement letter and/or a “consent to act” letter has been issued and is current and those for whom you expect to provide public accounting services as defined in the Accountants Law<sup>x</sup> [prior to 30 June 2018] and any terminated clients for whom an assurance report was issued between 1 January 2017 and 31 Dec 2017.

Client Name or Internal Reference <sup>xi</sup>	Cayman Engagement Practitioner	Senior Manager (optional) <sup>xii</sup>	Number of other Assurance Opinions <sup>xiii</sup>	Revenue OR assurance hours	High Risk Rating (Y/N)?	PIE listed / PIE not listed / Non PIE	PCAOB engagement (if issuer or substantial role)	Client Industry	Professional Standards followed	Year End (most recently archived)



Cayman Islands  
Institute of  
Professional  
Accountants



## B. PREVIOUS QUALITY REVIEWS

Please list all external, regulatory, peer or internal reviews conducted **since the firm's application for registration or most recent registration renewal.**

Date	Review Body <sup>xiv</sup>	Scope <sup>xv</sup>



Cayman Islands  
Institute of  
Professional  
Accountants



### C. DECLARATION

I the Managing Partner confirm on behalf of the firm that:

To the best of my knowledge and belief, the information presented here is accurate and complete as at the date submitted.

In the event that the information contains significant inaccuracies (including not being complete) as at the date submitted, I acknowledge that CIIPA may reschedule or schedule a special review with the cost being reimbursed by my Firm.

**Name**

**Name**

**Title** Managing Partner

**Title** Quality Partner (if different)

**Signature** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Date**

**Date**

\_\_\_\_\_

<sup>i</sup> Section 2 “*Signing, affixing or associating one’s name.... to any report of certificate expressing or disclosing an opinion on a financial statement based on an audit or examination of that financial statement or expressing assurance on a financial statement....*”

<sup>ii</sup> Group by the client group (which may be a sponsor or investment manager) then you may list each engagement within each group



Cayman Islands  
Institute of  
Professional  
Accountants



- 
- iii May avoid adjustments to the file selection closer to or at the time of the review visit if deemed necessary to ensure review includes designated professionals.
  - iv Not all firms record number of reports in which case number of audit engagements should be included here.
  - v Use either figure to date or projected figure for all clients listed.
  - vi Based on firm's internal risk rating system
  - vii Enter N/A Not applicable where the client is new so no report has yet been issued.
  - viii As defined in International Standards of Auditing i.e. the audit of group financial statements
  - ix Where a substantial portion of the audit work on an individual audit engagement is conducted by another network or third party firm.
  - x Section 2 *"Signing, affixing or associating one's name.... to any report of certificate expressing or disclosing an opinion on a financial statement based on an audit or examination of that financial statement or expressing assurance on a financial statement...."*
  - xi Group by the client (which may be a sponsor or investment manager) then you may list each engagement (which say has a slightly different fund name) SEE COMMENT ABOVE
  - xii May avoid adjustments to the file selection closer to or at the time of the review visit if deemed necessary to ensure review includes designated professionals.
  - xiii Not all firms record number of reports in which case number of assurance engagements should be included here.
  - xiv If an Internal review, note and state the name of Firm. If a Peer Review state name of authority to whom the report is submitted.
  - xv Note if restricted in some way, e.g. to only file reviews rather than firm level quality review or a file review of only certain client types e.g. listed clients.