

INTER-OFFICE
MEMORANDUM

TO : **RSBA, CTDI and BDP EMPLOYEES**

FROM : **QUALITY ASSURANCE UNIT**

CC : RSB, RAD, PGP, PRDG, MGG, ADB, GJM, RASB, RGA, CPG, MGS,
MCRA

DATE : JANUARY 27, 2016

SUBJECT : **Q&A ON BOA RESOLUTION 3-2016**

On January 27, 2016, the Professional Regulatory Commission Board of Accountancy issued a Question and Answer (Q&A) sheet dealing on the various issues and questions on the BOA Resolution 3-2016.

The Q&A clarifies that the submission of the Certificate shall only be optional for FS ending December 31, 2015 and subsequent periods until May 30, 2016. The attachment of the Certificate to the statutory FS shall be mandatory for FS ending June 30, 2016 and all subsequent periods. This rule is in response to the PICPA National request submitted to the Board on June 26, 2015.

The Q&A also reiterated the rule that the application for accreditation of CPAs in Commerce and Industry responsible for the preparation of the FS and the submission of the Certificate shall be on February 29, 2016.

Please see attached detailed discussion of Q&A.

For your reference and guidance.

Prepared by:

(Original Signed)
Jonalyn C. Salo
Quality Assurance Associate

Reviewed by:

(Original Signed)
Anthony D. Paño
Quality Assurance Asst. Manager

Approved by:

(Original Signed)
Rose Angeli S. Bernaldo
Quality Assurance Manager