

Application For Student Training – Restricted Approval

The application for restricted approval may be completed only in respect of a student who:

- (a) is **currently registered** as a student with the Institute; and
- (b) has **already completed at least 18 months** of recognized practical experience in an approved office(s) prior to commencing employment in the applicant office.

The forms required are:

Form A - Client List
Form C - General Questionnaire
Change of Employment Form
Part/Full-Time Report

Please consult the for definitions, in particular the section entitled “Restricted Approval” on page 4.

Applications are treated on a confidential basis by the practice inspection committee.

INSTRUCTIONS

- 1** Complete Forms A and C - see sample of Form A attached. Where space is insufficient, attach separate sheets.
(Form A is requested to ascertain whether the office has sufficient chargeable hours and diversity of clientele to be eligible to become an approved training office (ATO) on a regular approval basis. Where it is determined that the office could become an ATO, it will be encouraged to do so.)
 - (1) Show for each of the office’s five largest audit and review clients:
 - (a) the nature of the business; and
 - (b) the estimated number of audit and review hours which will be charged to the client in the current year (i.e. the fiscal year of the applicant office(s) at the time of completing this application).
 - (2) Show, for the remainder of the office’s audit and review engagement clients, the number of such clients and total estimated audit and review hours for the current year.
 - (3) Show all other estimated chargeable hours for the current year in the space provided.
 - (4) Provide an estimate of the number of clients, and total audit and review hours, in respect of projected new business for the current year.
 - (5) If the five largest audit and review clients are not representative of the industries or clients for which work is performed in each of these areas, please attach a separate letter of explanation.

Tax matters associated with audit and review engagements should be included with audit and review hours.

FORM C

Complete the questionnaire, including the certification, providing explanations as requested.

- 2** Mail or fax the application form to:

The Institute of Chartered Accountants of Ontario
Attention: Practice Inspection - Student Training Approvals
69 Bloor Street East, Toronto M4W 1B3
Fax: 416 962 2315

Application For Student Training – Restricted Approval Client List

FORM

A

FIRM NAME: _____

LOCATION(S) OF APPLICANT OFFICE(S): _____

EXISTING HOURS FOR APPLICANT'S YEAR ENDING:				
A U D I T	Client name or number	Type of business	Chargeable Hours	
	All other audit clients:	No. of clients:	Chargeable hours	
			TOTAL AUDIT HOURS (A)	
R E V I E W	Client name or number	Type of business	Chargeable Hours	
	All other review clients:	No. of clients:	Chargeable hours	
			TOTAL REVIEW HOURS (B)	
		TOTAL AUDIT AND REVIEW HOURS (A) + (B) = (C)		
		Other chargeable time (D)		
		TOTAL CHARGEABLE TIME (C) + (D) = (E)		

PROJECTED NEW BUSINESS FOR FOLLOWING YEAR

Audit:	Number of Clients:		Hours:	
Review:	Number of Clients:		Hours:	



Application For Student Training – Restricted Approval General Questionnaire

FORM

C

FIRM NAME: _____

LOCATION OF APPLICANT OFFICE(S): _____

1. Name of student in respect of whom this application is made:

2. A Change of Employment Form and Part/Full-Time Report.

Have already been filed with the Institute Are included with the application

Note: In the event that the above-named student has not already advised the Institute of this change of employment, or has not already arranged for the Part/Full-Time Report to be completed by the previous employer; please contact the student records area of the Institute if you have any questions concerning their completion. We are unable to finalize the approval of an application for a restricted student training approval unless a Part/Full-Time Report has been completed by the student's previous employer and filed with the Institute.

3. Name and location of the student's most recent previous employer:

4. Has the student attempted the Uniform Evaluation? Yes No

If YES: Successful Unsuccessful

5. Do you share office space with others? If YES, please describe:

Is this application in respect of a shared approval of either two or more offices of the same Yes No

firm or unrelated offices? If YES, please indicate:

The central reporting firm/office for personnel functions: _____

The name of the member responsible for all student matters for the offices:

(This member should complete item 14): _____

6. Do you keep books of account containing a complete record of all fees and other revenue, together with a record of all expenses relating to the professional activities of your practice? Yes No

7. Do you keep time records of the work done by your staff: Yes No

(a) showing time spent by each staff member on each client's account? Yes No

(b) indicating the type of work done? Yes No

Application For Student Training – Restricted Approval General Questionnaire

FORM

C

8. For audit-engagements:

(Check here if the office does no audits).

(a) What method of documentation is employed in the evaluation of internal control?

(b) What method of documentation is employed in the assessment of materiality and the components of audit risk (including risk of fraud and error)?

(c) How do you ensure that financial statements are prepared in accordance with GAAP and that audit work is performed in accordance with GAAS?

9. For review engagements, how do you ensure that financial statements are prepared in accordance with GAAP and that the generally accepted standards for review engagements are maintained?

(Check here if the office does no reviews:)

10. What steps do/would you take to make your students familiar with the requirements of the CICA handbook and the Ontario Institute's Rules of Professional Conduct?

11. How do/would you ensure that your students are properly supervised?

12. What other methods do/would you employ to assist your students with their professional training?

Application For Student Training – Restricted Approval General Questionnaire

FORM

C

13. List the professional development courses attended by members of your staff, including partners, within the past two years.

14. CERTIFICATION

(To be completed by the member named in question 5 if this application is in respect of a shared approval.)

I confirm:

- (i) that the information contained in this application is correct to the best of my knowledge;
- (ii) that I am familiar with ICAO Bylaws 406 and 407, Regulation I and The CA Candidates' Competency Map, and that such requirements will be followed, including the keeping of time records showing the disposition of the student's time and the type of work allocated to the student;
- (iii) that I will undertake to ensure that the student is familiar with the requirements of the CICA Handbook and the ICAO Rules of Professional Conduct;
- (iv) that where applicable, sufficient chargeable hours will be allocated from existing staff to the student named in 1 above, such that the student will complete any remaining chargeable hour requirements over his/her term of service as set out in Regulation I;
- (v) that I will review with the student any problems he/she may experience with their academic program, the results of any Institute examinations and their progress in the development of the competencies described in The CA Candidates' Competency Map;
- (vi) my understanding that this application cannot be approved unless a Part/Full-Time Report, as discussed in item (ii) above, has been filed with the Institute.

Please print name of member signing

Signature of Partner/Sole Practitioner

Date