

Mr Yap Boon Phye (Mr Yap), a public accountant (Registration No.: 01274), has failed to pass his revisit practice review. The Public Accountants Oversight Committee ordered on 21 May 2021, among others, that:

- a. Mr Yap be restricted from performing any audit and reporting of financial statements for all public interest entities¹ for a period of 24 months commencing from 5 June 2021 to 4 June 2023.
- b. Mr Yap be required to undergo a review² (commonly known as “hot review”) by a hot review partner approved by ACRA, for 10 audit engagements signed off by Mr Yap, each involving annual turnover greater than S\$10 million, within a period of 9 months commencing from 5 June 2021.

Arising from the above order, Mr Yap shall not be an audit principal³ from 5 June 2021 until the end of the restriction period, and until he completes his hot review order, if this is later than the end of the restriction period.

The information contained herein was updated on 5 March 2026 to align with Practice Direction No.1 of 2024 (updated on 5 March 2026).

¹ The phrase “public interest entities” as used here has the same meaning as defined in the *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* in the Fourth Schedule of the Accountants (Public Accountants) Rules and as clarified in Practice Direction No. 1 of 2020

² More details on hot review orders can be found in Practice Direction No. 4 of 2010

³ An audit principal is a public accountant who directly supervises or undertakes the overall oversight of a pupil’s acquisition of qualifying audit experience. The public accountant must have at least 5 years’ experience in public practice and must not be subject to any of the following PAOC orders:

- (i) An order prohibiting the public accountant from being an audit principal;
- (ii) A hot review order;
- (iii) A restriction order;
- (iv) A suspension order.