

Mr Lim Fon Kui (Mr Lim), a public accountant (Registration No.: 00291), has failed to pass his revisit practice review. The Public Accountants Oversight Committee ordered on 18 March 2019, among others, that:

- a. Mr Lim be restricted from performing any audit and reporting of financial statements of all public interest entities¹ for a period of 24 months commencing from 2 April 2019 and ending on 1 April 2021.
- b. Mr Lim 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 Lim, each involving annual turnover greater than S\$10 million, within a period of 9 months commencing from 2 April 2019.

Arising from the above orders, Mr Lim shall not be an audit principal³ from 2 April 2019 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 paragraphs 290.25, SG290.25A and SG290.25B in the *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* at the Fourth Schedule of the Accountants (Public Accountants) Rules.

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.