

Institute of Certified Public Accountants in Ireland

Quality Assurance Grades - Review of CPA Statutory Audit Firms 2014

Type of review 2014	Total Number	A	B	C	D	No grade
Normal On Site reviews	27	2	15	6	3	1
On Site Re-reviews	10		8	2		
Desk Based File reviews	30	13	13	3		1
Disclipinary/Registration Committee Referrals	0					
Total	67	15	36	11	3	2
Overall stats		22%	54%	16%	4%	3%
Field visit stats		5%	62%	22%	8%	3%

Explanation of Grades

A	No follow action necessary
B	Some follow up action required within a specified period (normally one to three months) to address particular areas of weakness identified
C	Significant number of areas of weakness or more serious problems identified. Full re-review will be carried out, normally within six and eighteen months of the original review
D	Serious problems identified, immediate referral for further action to Director of Professional Standards and/or Investigation Committee