



**INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
OF UGANDA**



# **GUIDELINES ON NAMES OF ACCOUNTING FIRMS**

**August 2021**

# Establishment of ICPAU

## About ICPAU

The Institute of Certified Public Accountants of Uganda (ICPAU) was established in 1992 by the Accountants Act, Cap 266 now the Accountants Act, 2013. The functions of the Institute, as prescribed by the Act are:

- i) To regulate and maintain the standard of accountancy in Uganda.
- ii) To prescribe and regulate the conduct of accountants and practising accountants in Uganda.

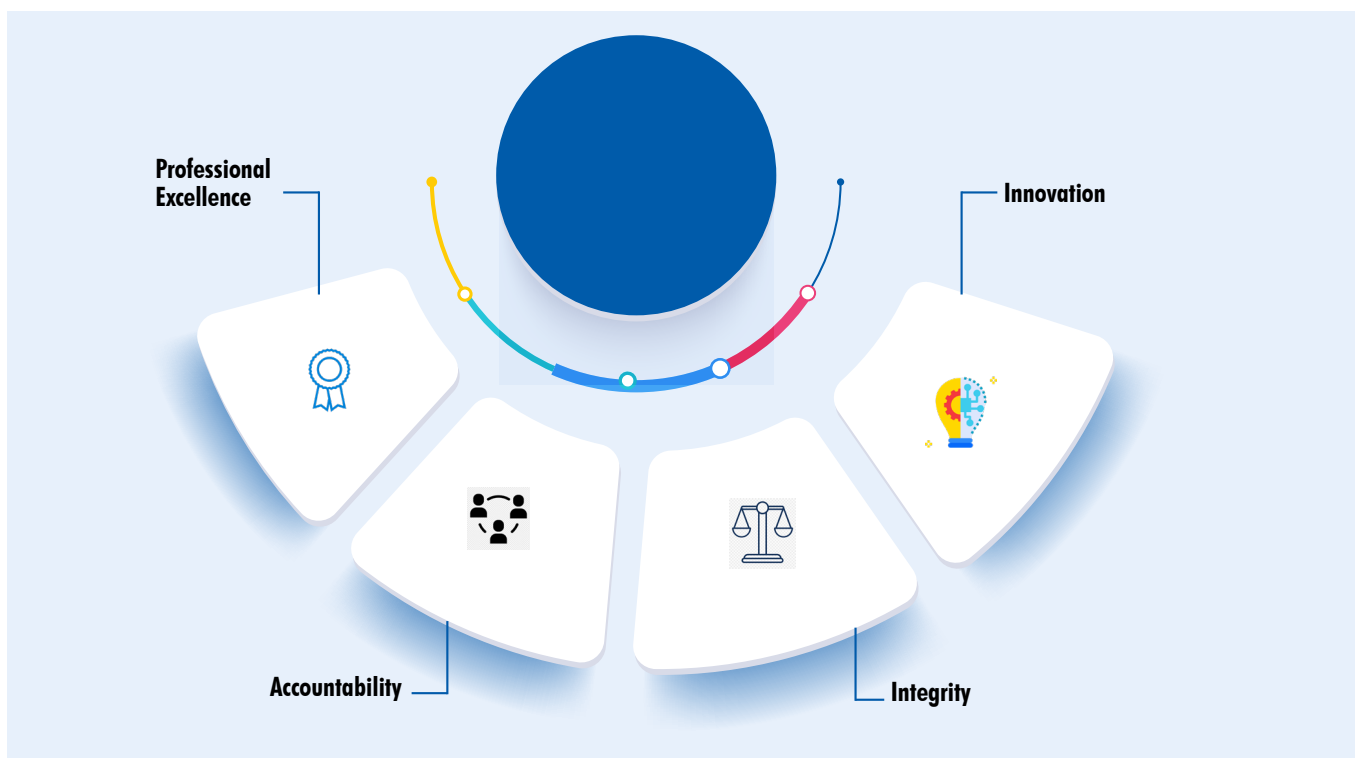
### Vision

To be a World-Class Professional Accountancy Institute

### Mission

To develop, promote and regulate the accountancy profession in Uganda and beyond, in public interest

### Core Values



### International Affiliations

The Institute is a member of the International Federation of Accountants (IFAC), the Pan African Federation of Accountants (PAFA) and the Association of Education Assessment in Africa (AEAA).

## 1.0 INTRODUCTION

The purpose of these Guidelines is to assist in providing transparency to the users of accounting firm services and the public at large regarding an accounting firm's identity.

The guidelines will also help the accountants who desire to practice accountancy under a firm name to select a name that better represents the profession.

An accounting firm should not be permitted to use a firm name that would be misleading or would have a tendency to confuse the public.

These Guidelines aim to harmonise practice regarding the approval and use of an accounting firm name.

## 2.0 REQUIREMENTS REGARDING NAMES OF ACCOUNTING FIRM

Regulation 2 of the Accountants (Practice) Regulations, 2019 provides as follows:

- (1) A practising accountant who intends to practice as an accounting firm shall apply to the Council for approval of the name.
- (2) The name of accounting firm shall—
  - (a) comply with the requirements of the laws under which the accounting firm is to be registered;
  - (b) be consistent with the dignity of the accountancy profession;
  - (c) not be misleading or confused with the name of another firm;
  - (d) not make any reference, actual or implied, to any symbolic, cultural, political, religious, sectarian or discriminatory classification or association;
  - (e) not be offensive; and
  - (f) not be directly or indirectly associated with or suggest any connection with any government, parastatal or non-government organisation.

## 3.0 NAME OF AN ACCOUNTING FIRM

The requirements of Regulation 2 of the Accountants (Practice) Regulations, 2019 are explained further below.

### 3.1 Comply with the requirements of the law

An accounting firm shall not include language that is specifically prohibited by statute (for instance

Business Names Registration Act, Partnerships Act, Trade Marks Act, Copyright and Neighbouring Rights Act and other relevant law. In all aspects the firm name shall comply with the requirements of the applicable laws.

### **3.2 Consistent with the dignity of the accountancy profession**

- (1) A firm name shall be consistent with the dignity of the profession in the sense that it should not project an image inconsistent with that of a professional practice bound to high ethical and professional standards.
- (2) A firm name shall not be:
  - (a) self-laudatory;
  - (b) exclusionary (implying that others do not or cannot offer similar services);
  - (c) such that the good reputation of the accountancy profession shall be impaired or compromised.

### **3.3 Not be Misleading**

- (1) A firm name shall not be misleading. Misleading firm names are names that:
  - a) Contain any representation that would be likely to cause a reasonable person to
  - b) misunderstand or be confused about the legal form of the firm, about who are the owners or members of the firm, or about any other matter;
  - b) Create false or unjustified expectations of favourable results or capabilities; or
  - c) Imply the ability to influence any regulatory or similar body;
  - d) Imply that certain favourable results can be achieved or creates unjustified expectations (e.g., Maximum Returns & Associates);
  - e) Imply the provision of a service that is not provided by the firm or certain expertise that the firm does not possess;
  - d) Imply or exaggerate actual available resources, size or geographical reach; or
  - g) Are limiting to others (e.g. if reference is made to a location, region or area).
- (2) A firm name shall not contain language that would be misleading as to the number of practising accountants within the firm, or their status in the firm. For instance, it would be misleading for a sole practitioner to add the suffix 'and partners' to the name of his or her practice.
- (3) A firm name shall not contain language that would imply a connection with any other entity or organization not already enumerated (e.g. Bureau of Accountancy, Kampala Auditors and Accountants, etc).

- (4) A firm name shall not include language that would imply a comparison between the services performed by that firm and other firms (e.g. Best Firm, Supreme Firm etc).
- (5) A firm name shall not include language that would imply the existence of a partnership, association or affiliation between practitioners when no such relationship exists (i.e. two sole practitioners who share office space carrying on business under a common firm name).
- (6) A firm name shall not include language that would imply that the firm was the only or the best firm (e.g. "The" Accountant Firm).
- (7) Descriptive firm names viz. Fire, Master, Leader, Genuine, Honest, Superior, Prestige, Golden, Blessed etc. shall not be allowed.

### **3.4 Not confused with the name of another firm**

- (1) A firm name shall not be approved, if it is same or similar or nearly similar name or phonetically similar name to a firm name already in use or that has been entered in the register of accounting firms.
- (2) A firm name would be misleading if in all the circumstances there was a real risk that it could be confused with the name of another firm, even if the practitioner(s) of the firm could lay justifiable claim to the name.

### **3.5 Not make any reference, actual or implied, to any symbolic, cultural, political, religious, sectarian or discriminatory organisation or association**

- (1) A firm name shall not include language that would imply a connection with a cultural, racial, ethnic or religious group or organization.
- (2) A firm name shall not include language that would imply a connection to a specific geographic location.

### **3.6 Not be offensive**

A firm name shall not include language that is demeaning, degrading, derogatory, profane, vulgar, immorally suggestive or of similar poor taste.

### **3.7 Not be directly or indirectly associated with or suggest any connection with any government, parastatal or non-government organisation**

A firm name shall not include language that would imply a connection with a government agency or with a public or charitable organization

### 3.8 Use of the description 'Certified Public Accountant'

- (1) Accounting firms are not permitted to register business names incorporating or consisting of the words 'Certified Public Accountant' or 'CPA'.
- (2) The description 'Certified Public Accountant(s)' as an addition to the name of a firm is only permissible upon being licensed to practice accountancy and thus lapses with the expiry of the license. Thus, practising accountants shall describe their practices as 'Certified Public Accountants' only after obtaining a license.

### 3.9 Use of general or descriptive names

A firm name should not be too general or descriptive. A firm name, which has no relationship with the name of practitioner(s) shall not be allowed.

## 4.0 FORMAT OF FIRM NAMES

### 4.1 Sole proprietorships

For sole proprietorship firms:

- (1) A firm name comprising first name and/or middle name and/or surname of the practising accountant, in any order, with or without commonly used suffix or prefix;
- (2) A firm name comprising initials of the first name and/or middle name and/or surname, in whichever order;
- (3) Combination of (a) and (b) above, in any order; or
- (4) Parts of or prevalent abbreviations of or acronyms of names of the practising accountant along with any combination referred to in (c) above

### 4.2 Partnership firms

For partnership firms:

- (1) Full surnames of two or more partners;
- (2) Full first names of two or more partners;
- (3) Any surname or first name or initials of any of the partner;
- (4) Combination of first names and/or middle names and/or surnames of two or more partners;
- (5) Combination of initials of first names and/or middle names and/or surnames of the two or more partners; or
- (6) Combination of (4) and (5) above, in any order.

### 4.3 Use of Suffices

- (1) The firm name may be suffixed by the suffixes “& Co.”, “& Company”, “& Associates” or “& Partners”.
- (2) The word “and”/ “&” may be used in between the first name/middle name/surname including initials thereof, of the practitioners of the firm.
- (3) The name of a sole proprietorship firm shall not use suffixes “& Co.” / “and Company” / “and Partners” in a way that would be misleading as to the number of practising accountants within the firm.

#### **4.4 Network, Affiliated or Associated Firms**

The use of a common brand name, such as a Network, Affiliation or Association name, in and of itself, shall not be considered misleading provided the firm is affiliated with or a member of the association or network duly known and verifiable.

#### **4.5 Change of Firm Status**

- (1) In case of any change in the status of the firm from individual firm to partnership firm or vice-versa, the firm name already been in use by any of the partners or individual may continue to be used provided there is no objection by the other partners or individual, as the case shall be.
- (2) It has been the custom of the profession for accountants to practice under an accounting firm’s name based on the names or initials of past or present practising accountants at the firm, or of a firm with which it has merged or amalgamated, or of a combination of initials or names of both past and present members of the firm. A firm name so derived shall be in conformity with these Guidelines.

#### **4.6 Change in Name of a Firm**

Where a firm changes its name, these Guidelines shall apply to the proposed new name.

### **5.0 NAME APPROVAL PROCESS**

- (1) Applicant submits application for name approval via email or any other means approved by the Institute using application form in Appendix 1. The presented name must be in conformity with these guidelines.
- (2) The name is presented to the Members Services Committee for review.
- (3) If Members Services Committee is satisfied that the name meets the requirements, it is forwarded to the Council for approval. If not satisfied, the Committee makes appropriate recommendations to the Council.

- (4) If the Council's approves, the applicant is given a letter granting approval of name to be presented to the URSB for registration of the Business Name. If the name is not approved, the member is advised to submit another application proposing new names.
- (5) The letter granting approval of firm name shall be sent at the address mentioned in the application form.

## **6.0 NON LIABILITY**

Approval accorded by the Council for any firm name shall not tantamount to any protection by the Council or ICPAU in case any dispute arises relating to Intellectual Property Rights between any firm with any other brand, individual, entity or business and in relation to the name in dispute.

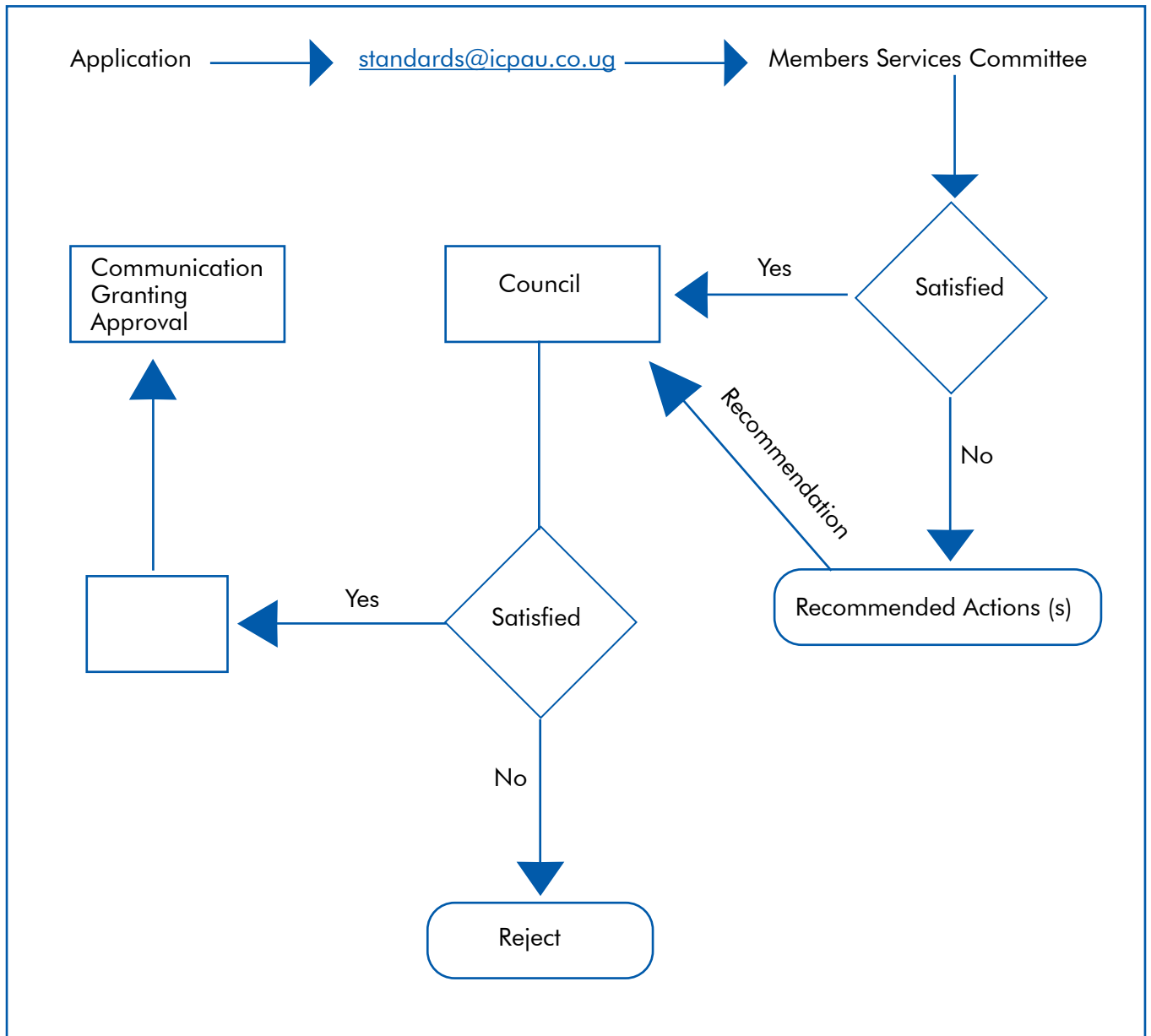
The responsibility and liability in such cases shall solely be of the concerned firm and at its own risk and costs and not that of the Council or ICPAU. ICPAU shall not be any party to any kind of dispute that shall arise in this regard.

## **7.0 ISSUE DATE**

These guidelines have been issued this 9th day of August 2021 to serve as part of the practice guidance in relation to the Accountants (Practice) Regulations, 2019.



## Appendix 1: Process flow for approval of Accounting Firm name



## Appendix 2: Application for Accounting Firm name

The applicant must be a Full Member of ICPAU in good standing

Member name: \_\_\_\_\_ Membership Number \_\_\_\_\_

Mailing address: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_

1. Proposed name of the accounting firm: \_\_\_\_\_

2. Please state how many practitioners are in the firm \_\_\_\_\_

3. Is the applicant(s) already or becoming a proprietor or partner in the registered public practice firm?

Yes \_\_\_\_\_ No \_\_\_\_\_

If partnership, List the names and membership numbers of all partners (Attach a separate sheet if more space is required.)

Name: \_\_\_\_\_ Membership # \_\_\_\_\_

Name: \_\_\_\_\_ Membership # \_\_\_\_\_

Name: \_\_\_\_\_ Membership # \_\_\_\_\_

Name: \_\_\_\_\_ Membership # \_\_\_\_\_

I, \_\_\_\_\_, the undersigned, certify that the information contained in this application is true and complete. \_\_\_\_\_

Signature of applicant \_\_\_\_\_

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

### NOTE: NON-LIABILITY

Approval accorded by the Council for any firm name shall not tantamount to any protection by the Council or ICPAU in case any dispute arises relating to Intellectual Property Rights between any firm with any other brand, individual, entity or business and in relation to the name in dispute.

The responsibility and liability in such cases shall solely be of the concerned firm and at its own risk and costs and not that of the Council or ICPAU. ICPAU shall not be any party to any kind of dispute that shall arise in this regard.

Please scan and email completed form to [standards@icpau.co.ug](mailto:standards@icpau.co.ug)

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