

# INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA

## SELF ASSESSMENT QUESTIONNAIRE

The purpose of the self assessment form is so that you can satisfy yourself that you are ready for public practice. The form is intended to prompt you to consider carefully whether you are fully prepared for public practice. If you decide that you are ready, the next step is to apply for a practising certificate (this form is not part of your formal application for a practising certificate but you should retain it for future reference, ICPAU may request a copy of it).

The matters in the form are equally relevant if you are setting up on your own or joining an established practice. However, in the latter case some of the matters referred to may not be your responsibility. If that is the case then mark the particular fields as not applicable.

1. Have you been an ICPAU member for at least three years?	
	Yes <input type="checkbox"/>
	No <input type="checkbox"/>
2. Why do you need a practising certificate?	
	Tick all those that apply
a. Setting up own practice	
b. Joining an existing practice	
c. Promotion to partner in current firm	
d. Private work while remaining employed	
e. Retiring from industry/commerce but wanting to remain professionally active	

3. Areas of accounting practice:								
	What are my intended areas of practice?			What is my level of competence in the services that I will offer?				If necessary, what actions have I planned to increase my level of competence?
	Will not do	Part of practice	Major part of practice	None	Little	Medium	High	
a. Statutory audit								
b. Preparation of financial statements.								
c. Preparation of management accounts.								
d. Bookkeeping (i.e. entry of originating transactions into the accounting records).								
e. Advice on accounting and management reporting systems								
f. Payroll services								
g. VAT procedures.								
h. Personal taxation								
i. Business taxation								
j. Preparation of business plans								
k. Business finance								
l. Compliance services (including file reviews) for firms of accountants								
m. Training services								

**4. What is my level of experience in the following areas (when answering this topic please consider it in the light of the above work areas).**

	None	Little	Medium	High
a. Planning how a particular piece of work should be undertaken.				
b. Organising that the work takes place.				
c. Reviewing work to check properly carried out and that it has dealt with all of the issues.				

**5. Is there a close relationship between the areas that I have experience in and the areas of intended practice?**

Yes   
No

**6. If the answer to the above question is 'no', how do I intend to obtain the necessary experience?**

	Tick all those that apply
a. Undertake appropriate CPD	
b. Establish a 'mentoring' relationship with another practitioner	
c. Use an external reviewer to review work while experience is gained	
d. Subcontract out this type of work	

**7. Managing a practice - what is my level of experience / expertise in the following areas**

	None	Little	Medium	High
a. Managing staff				
b. Recruiting staff				
c. Obtaining new clients				
d. Setting charge rates				
e. Obtaining new work from existing clients				
f. Negotiating fees with client				
g. Getting fees paid				
h. Budgeting for your firm				

8. Have I considered how I will obtain clients? For example by:	
a. Word of mouth	
b. Advertising	
c. Approaching other firms for sub-contract work.	

9. Financial matters		
	Yes	No
a. Have I produced a profit and loss forecast for the start up of my practice?		
b. How will I monitor my firm's performance		
c. Will my practice produce sufficient income for my personal needs?		
d. Have I produced a cash flow forecast?		
e. Do I know my working capital requirements?		
f. Have I considered sources of working capital (e.g. own funds, bank loan)?		

10. Have I considered matters such as:		
	Yes	No
a. Structure of the firm (sole practitioner or partnership)		
b. Location of office		
c. Need for staff and how many, if so.		
d. Professional indemnity insurance		
e. Other forms of insurance		
f. Need for alternate arrangements		
g. Need for consultation arrangements		
h. Need for office equipment		
i. Need for appropriate computer software		
j. Content of a technical library		

12. Taking all the above into account, do I believe I am ready for public practice?	
Yes	<input type="checkbox"/>
No	<input type="checkbox"/>

<b>If Yes</b>	Apply for your practising certificate
<b>If No</b>	Reconsider the various areas that need to be addressed and start to plan how you can do so

**Action plan to deal with issues raised above.**

	Issues to Resolve	Planned Action	Timetable	Outcome
1				
2				
3				
4				

**Signature :** .....**Date:** .....