

**BOARD NOTICE 20 OF 2008****INDEPENDENT REGULATORY BOARD FOR AUDITORS**

AUDITING PROFESSION ACT, 2005 (ACT NO. 26 OF 2005)

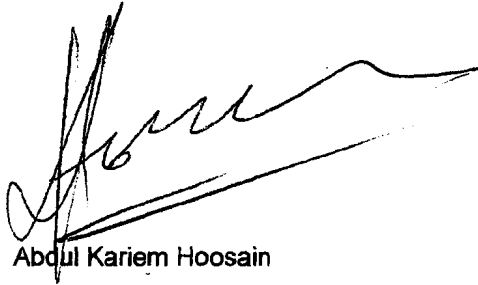
**SCHEDULE OF FEES AND CHARGES**

Pursuant to the provisions of section 8 of Act No. 26 of 2005 the Independent Regulatory Board for Auditors (IRBA) publish for general information the following Schedule of Fees payable to the IRBA with effect from 1 April 2008:

<b>THE INDEPENDENT REGULATORY BOARD FOR AUDITORS</b>			
<b>THE FEES PAYABLE TO THE IRBA WITH EFFECT FROM 1 APRIL 2008</b>			
		Excl. Vat R	Incl. Vat R
<b>1</b>	<b>Registration as an auditor</b>		
	Individual registration, payable on registration	2,000.00	2,280.00
	Firm registration: Per Partner or Director in the firm, or per sole practitioner, payable on registration	1,000.00	1,140.00
<b>2</b>	<b>The annual renewal of registration fees payable by any person registered as an auditor shall become due and payable upon registration, and thereafter on 1 April of every calendar year</b>		
	2.1 Annual renewal of registration payable by any person as long as he/she remains registered as an auditor and has not reached the age of 65 years	1,200.00	1,368.00
	2.2 Annual renewal of registration payable by any person as long as he/she remains registered as an auditor and is over the age of 65 years	600.00	684.00
	2.3. Annual renewal of firm	1,100.00	1,254.00

<b>3</b>	<b>Once-off fees payable in respect of registration of training contracts on registration</b>		
	3.1. Three year training contract	1,050.00	1,197.00
	3.2. Four year training contract	1,325.00	1,510.50
	3.3. Five year training contract	1,575.00	1,795.50
<b>4</b>	<b>Inspection / Practice Review fees payable:</b>		
	<b>4.1 Engagement review fees payable within 30 days of date of invoice</b>		
	a) Base fee	3,640.00	4,149.60
	PLUS		
	b) Actual time spent carrying out the engagement review at a standard rate per hour	910.00	1,037.40
	<b>4.2 Firm review fees payable within 30 days of date of invoice</b>		
	Total time spent on firm review and report at a standard rate per hour, per reviewer	910.00	1,037.40
	<b>4.3 Cancellation fees payable within 30 days of date of invoice</b>		
	Total time as allocated for the review when scheduled, and as communicated to the reviewee at the time, at a standard rate per hour, per reviewer scheduled	910.00	1,037.40
<b>5</b>	<b>Exemption, or partial exemption, from passing an examination prescribed by the Board, payable on application</b>	865.00	986.10
<b>6</b>	<b>6.1 Examination fee</b>		
	If application is received between 1 August 2008 and 3 October 2008	1,325.00	1,510.50
	<b>6.2 Additional entrance fee in respect of late entries if application is received after 3 October 2008 but before 1 November 2008</b>	500.00	570.00
	The fee is payable by 31 October 2008		
<b>7</b>	<b>Accreditation fees for professional bodies</b>		
	Application fee. Payable on application	25,000.00	28,500.00

Evaluation fee (Up to maximum of). Progress payments during process	750,000.00	855,000.00
Annual monitoring fee. Payable annually	250,000.00	285,000.00



Abdul Kariem Hoosain

Chief Executive Officer

Independent Regulatory Board for Auditors

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