

## Action Plan

Firm Name: \_\_\_\_\_

Practice Review No.: \_\_\_\_\_

<p>1. I/We have identified an action(s) for each of the <b>Reportable Deficiencies</b> raised on the firm's last practice inspection. My/Our actions are included in Appendix A, attached.</p>	
<p>2. I/We have reviewed my/our firm's quality control policies and procedures and identified the cause(s) for these Reportable Deficiencies (i.e. whether or not they were isolated instances or systemic).</p> <p>My/Our evaluation is as follows:</p>          	
<p>3. I/We have identified actions in response to my/our evaluation of my/our quality control policies and procedures in point 2 above. Such actions might include:</p>	
<p>(i) Professional development courses to be taken by partner(s)</p> <p>If YES, indicate courses to be taken:</p>       	<p>YES      NO</p>
<p>(ii) Staff training</p> <p>If YES, indicate staff training planned:</p>       	<p>YES      NO</p>

<p>(iii) Updating of checklists</p> <p>If YES, indicate the planned changes:</p>	<p>YES      NO</p>
<p>(iv) Obtaining appropriate reference materials</p> <p>If YES, indicate material to be acquired:</p>	<p>YES      NO</p>
<p>(v) Requiring a second partner review</p> <p>If YES, indicate specifics:</p>	<p>YES      NO</p>
<p>(vi) Disciplinary action against those who failed to comply with the policies and procedures of the firm.</p> <p>If YES, indicate nature of action to be taken:</p>	<p>YES      NO</p>

<p>Other actions to be undertaken (in addition or as an alternative to the above):</p>	
<p>4. My/Our review of the Reportable Deficiencies indicated that an auditor's/accountant's report was inappropriate or procedures were omitted during the performance of an engagement, and a prompt corrective action is required.</p> <p>If YES, the following are the File Reference Number(s) and a description of the action(s) taken:</p>	<p>YES      NO</p>

**Appendix A**

<b>Reportable Deficiency Reference</b> (e.g. FS1, AU1, RE1, QC1, etc.)	<b>File Reference</b> (e.g. 1, 2, 3, etc.)	<b>Actions for Reportable Deficiencies</b> (including for example: ensuring the deficiency is addressed in the subsequent year's file by making a note in such file, or communicating the deficiency to the respective partner and other personnel) OR Such other actions as the firm deems necessary.



**CPA**

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