

Construction Industry Development Board

P O Box 2107 • Brooklyn Square • 0075 • South Africa
Tel: +27 (0)12 482 7200 • Fax: 0866 791 658
Registers call centre 0860 103 353
Fraud reporting line 0800 112 452
E-mail: cidb@cidb.org.za • Web: www.cidb.org.za

General Advice to cidb Registered Contractors regarding Accounting Officers/Auditors information

The cidb would like to take this opportunity to engage with all contractors in an effort to reduce some of the challenges that you are faced with when processing your applications (whether it is for an upgrade, additional class of works or 3year renewal).

When processing contractor applications for registration on grades 3 to 9 we are required to assess the financial capability of a contractor. In order for us to assess the financial capability of a contractor for grading purposes we require the financial statements for the 2 years immediately preceding the application.

These financial statements must be prepared in accordance with Generally Accepted Accounting Practice (GAAP) and or the International Financial Reporting Standard (IFRS), and certified by a person who by law has the authority to do so.

We further require that the person who certified these financial statements should be a registered member of a professional institution whose members are qualified to perform the duties of an accounting officer or auditor.

It is with this requirement that we are finding a number of financial statements that are being compiled by persons who are either not registered with an accepted professional institution or their registration has expired, in which case we cannot accept the financial statements.

We therefore advise all contactors to confirm whether your prospective or current accounting officer, accountant or auditor is registered and is in good standing with one of the professions listed below. This information may be obtained by contacting the relevant professional institution.

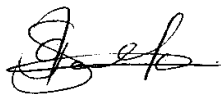
An Accounting Officer must be registered with one of the following institutions:

The Chartered Institute of Management Accountants.	(CIMA)	(011) 788 8723
The Southern African Institute of Chartered Accountants.	(SAICA)	(011) 621 6600 086 107 2422
The Southern African Institute of Chartered Secretaries and Administrators.	(ICSA)	(011) 403 2900
The Association of Chartered Certified Accountants.	(ACCA)	(011) 459 1900
The Southern African Institute for Business Accountants.	(SAIBA)	(011) 660 3837
South African Institute of Professional Accountants.	(SAIPA)	(011) 207 7840
The Institute of Administration and Commerce in South Africa.	(IAC)	(021) 761 6211
The Chartered Institute of Business Management.	(MCIBM)	(011) 403 2900
Accountants and auditors registered in terms of the Public Accountants' and Auditors' Act, 1951.	(IRBA)	087 940 8800

An Auditor must be registered with:

Accountants and auditors registered in terms of the Public Accountants' and Auditors' Act, 1951. (IRBA) telephone number 087 940 8800.

Yours Sincerely,



Chief Assessor
Construction Industry Development Board