

Guidance for filling the Application cum Questionnaire

Checklist

1. All the clauses of Application cum Questionnaire are required to be filled. However, Clauses 8 to 10 of Application are applicable only in case of Practice Units which are New Units as defined under Clause 2(12) of Peer Review Guidelines 2022. Other Practice Units should write NA in respective clauses.
2. Period under Review is the Financial Year in which Practice Unit has Signed Assurance services.
3. Assurance services includes Statutory Audits (SA), Tax Audits (TA), Certification (Cert.), GST Audits (GA), Internal Audits (IA), Limited Review (LR), Concurrent Audits (CA), Company Audits (CoA), Special Audits (SpA), Stock Audits (StA), System Audit (SyA), Central Statutory Audit (CSA), Branch Audit (BA), Tendering Client (Tender), Revenue Audit (RA), Financial Audit (FA) etc.
4. Data being filled in the Questionnaire should belong to the Peer Review Period. Be careful while submitting details of CA Employed, Constitution of Firm, List of Assurance clients.
5. Under Clause 16 of Part A of Questionnaire, only “Gross Receipts from Assurance Services” has to be provided. Alternatively, if it is not possible to provide gross receipts from Assurance Services, the PU has an option to provide total gross receipts. The same should however be acceptable by the Peer Reviewer as this will ascertain his Peer Review fees.
6. Under Clause 19 of Part A of Questionnaire, Certificate no. of last issued Peer Review Certificate has to be provided.
7. Clause 22 of Part A of the Questionnaire should be as per the format prescribed considering following points:
 - a) All the fields/parameters are required to be filled Year-wise.
 - b) All the assurance services should be correctly classified under respective clauses.
 - c) Name of Signing Partner must be mentioned.
 - d) Name of Branch/Head Office of Practice Unit from where service was rendered needs to be specified.
 - e) Turnover, Borrowings, Net Worth details needs to be specified in case where the Practice Unit is conducting Statutory Audit. For other types of assurance services i.e. tax audit, internal audit, concurrent audit it is only recommendatory.
 - f) Whether EQCR done? Needs to be mentioned for all the assurance clients. Please write N.A. if EQCR is not applicable on any assurance service.
 - g) Services obtained through the process of Tendering needs to be specifically marked as Tender.
8. The Practice Units shall ensure that the total number of clients as mentioned under Clause 22 of Part A of Questionnaire should tally with the total number of Year wise UDIN's generated by the firm for each partner & each period under Review.
9. Further, the all Tax Audits conducted by each partner on behalf of the firm should be mentioned under Clause 22 of Part A of the questionnaire for each period under review.
10. Part B(SQC1) of the Questionnaire is applicable in case of all the Practice Units irrespective of their Constitution and Size. None of the Clauses are to be left blank. Please write NA only if any clause is specifically not applicable on Practice Unit.
11. Part C (SQC1) of the Questionnaire which is mandatory w.e.f 01.04.2023 is applicable for practice units **conducting statutory audit of listed entities other than branches of Banks & Insurance companies**. Accordingly practice unit to provide score for each clause/ sub Clause of Part C of the questionnaire in case they are applying for self-evaluation under AQMMv1.0. However, Part C may be filled by other firms also, if they desire.
12. Practice Units should not provide futuristic responses to any Clause as the existing policies being followed during the Period under Review are required to be mentioned.
13. New Unit as defined under clause 2 (12) of the Peer Review Guidelines 2022 are not required to fill Part B & Part C of the Application Cum Questionnaire (FORM 1)

Please note delay in Submission of information required would further delay the Process of Peer Review Completion.