



AUDIT REGISTRATION FEES 2010

1 Structure of the fee scale

The audit registration fee scale is in three parts and firms are required to pay the total of the amount that applies to their size of firm from each scale.

[Part 1](#) is the base fee scale and applies to all firms. [Part 2](#) relates to the Accountancy and Actuarial Discipline Board and Financial Reporting Council and applies to all firms.

[Part 3](#) relates to the costs of the Audit Inspection Unit. This part will only apply to those firms that audit listed companies, major charities, major pension funds, mutual organisations and other major public interest entities. As this applies to so few firms, it is not shown here and the relevant firms have been contacted separately.

There are no fee reductions for retired members or part-time practitioners.

2 Fee rationale

The fee is payable by firms registered with ICAEW as a registered auditor and is determined by:

- a the number of the principals (including salaried principals) of the firm (whether resident or not) and employees who are responsible individuals; 'principal' is defined as a partner, director or sole practitioner;
- b the number of offices and [trading names](#); and
- c the number of listed company clients the firm audits; 'listed company' is defined as:
 - i any company incorporated in the UK and registered on a Recognised Investment Exchange for the purpose of the Financial Services and Markets Act 2000. Currently, these are the London Stock Exchange (including the Alternative Investment Market), PLUS Markets plc (formerly OFEX) and Virt-X (formerly Tradepoint Financial Networks plc).
 - ii any company incorporated in the Republic of Ireland with a full listing on the Irish Stock Exchange or the Small Companies Market.

3 New applications

Firms applying for audit registration during 2010 will be required to pay the full annual registration fee for which they are liable, as shown in the two tables, at the time of application. If the third element of the fee scale applies to an applicant, we will notify the firm when we receive the application.

A firm registered between 1 October and 31 December 2010 only pays 50% of the registration fee.

Applicants should enclose, with the completed application form, a cheque made payable to CHARTAC for the registration fee for which they are liable. If a firm's application is not accepted, the fee will be refunded.

4 Payment

The audit registration fee is payable on 1 January 2010. Failure to pay may result in your firm's audit registration being withdrawn (see audit regulation 2.11). New applicants are required to pay when applying for their registration.

If you are renewing your firm's audit registration, you can **pay online**. However, if your firm is applying to become a registered auditor for the first time, you will need to pay by card or cheque.

4.1 Direct debit payments – UK bank account holders only

If you would like to **pay by direct debit**, please fax your mandate to +44 (0)1908 248 064.

If you choose to pay by direct debit, we must receive your completed direct debit instruction and any billing amendments by 28 December 2009. The total payable will be debited from your account on 12 January 2010. Subsequent amounts outstanding will be debited on 12 February 2010 and 12 March 2010, based on information received by the 28th day of the preceding month.

If you have already authorised collection by direct debit, please check the collection details on the invoice. If any of these details are incorrect, you will need to complete a new mandate.

4.2 Credit card payments

If you would like to pay by credit card (Visa/Mastercard) or debit card (Delta/Maestro), please call +44 (0)1908 248 084, quoting your firm's reference number.

4.3 Invoice or payment queries

T +44 (0)1908 546 265

F +44 (0)1908 546 354

5 Overseas firms

Registered firms not resident in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, the Isle of Man or the Republic of Ireland will be required to pay twice the appropriate fee shown in part 1 of the fee scale (the fee in part 2 is not doubled).

6 Trading names and other offices

Trading names will be treated as additional offices, even if the address from which they trade is the same as that of the main firm. For billing purposes, an office is any separate location of the firm mentioned on its letterhead.

For billing purposes, ICAEW will disregard those offices that are used only for meetings, at which no staff are located and no records are maintained (ie, 'market-day' offices). Trading names will also be disregarded if that trading name is not used in the signing of audit reports and not used in a way to indicate it is a registered auditor.

7 Firm changes

7.1 Mergers - Two or more firms merge

If firms merge into a new entity, they will remain liable for any existing fees owed, but they will not have to pay a registration fee for the new firm in the calendar year of merger. This only applies if all the firms involved in the merger were previously registered and they cease their audit registration at the same time as the merger. A new application form will be required from the new firm.

7.2 Dissolution - Firm dissolves to form new firm(s)

If a firm dissolves and two or more new firms are set up, any firm wishing to be a registered auditor will have to pay a registration fee for the current year. Any existing fees owed by the original firm must be paid before any new registrations can be considered.

7.3 Acquisition - One firm acquires another

A registered auditor that acquires another firm will have to pay any existing fees owed. It will not have to submit a new application form or pay a further fee, but must inform ICAEW of the acquisition.

7.4 Change of legal form

If a firm changes to a limited company or a limited liability partnership, no additional fee for the year will be required. This only applies if all the existing principals continue as members or directors/shareholders in the new entity and no new members or directors/shareholders are added. Nevertheless, the firm must submit a new application form as it is a different legal entity that is now registered.

7.5 Change of name

A change of name not arising from a merger (see above) will not affect the fee payable. However, ICAEW must be told in writing.

8 Cessation

If a firm's audit registration is withdrawn, either at its own request or by order of the Audit Registration Committee, it remains liable for the full fee payable in the calendar year of withdrawal.

9 Effect of changes

The fee will be calculated on the basis of the information held about a firm at the time of issuing the invoice or when a firm applies to be registered. Changes which are notified subsequently may be taken into account if they lead to an increased registration fee.

10 Application to withdraw

A firm that wishes to withdraw its audit registration must make a written request, setting out the reasons for withdrawal, to the secretary of the Audit Registration Committee, ICAEW, Metropolitan House, 321 Avebury Boulevard, Milton Keynes, MK9 2FZ.

11 Support

ICAEW provides a number of services to support members in their practice activities.

Ethics Advisory Services give guidance on independence and other ethical matters
T +44 (0)1908 248 258, **E** ethics@icaew.com

Support Members are based in district society areas and provide a non-judgmental support service; phone our helpline for details of your nearest support member
T 0800 917 3526, **E** support.members@icaew.com.

Practice Advisory Services give advice on most aspects of a firm's performance, including practice management control, organisation, marketing and profitability; they also provide services relating to compliance with the audit regulations, including cold file reviews
T +44 (0)1908 248 032, **E** practice.services@icaew.com.

These services are separate from Professional Standards, are confidential and none of the staff are subject to the duty to report misconduct.

12 Part 1

This part of the fee scale applies to all firms.

If a firm is of such a size that a fee is not shown in the table below, it will pay an adjusted fee based on the nearest size band. Please contact Professional Standards if necessary.

Principals*	Listed clients	1 office	2 - 3 offices	4 - 5 offices	6 - 10 offices	11 - 20 offices	21 - 40 offices	41+ offices
Sole	0	360	539	962	1,269	1,624		
	1 - 5	755	1,148	2,034	2,618	3,242		
	6 - 10	755	1,148	2,034	2,618	3,242		
2-3	0	640	909	1,190	1,502	2,163		
	1 - 5	1,359	1,883	2,406	3,035	4,385		
	6 - 10	1,359	1,883	2,406	3,035	4,385		
4-6	0	1,110	1,440	1,830	2,040	2,370	2,860	
	1 - 5	2,200	2,940	3,660	4,080	4,810	5,760	
	6 - 10	2,200	2,940	3,660	4,080	4,810	5,760	
	11 - 20	2,990	3,660	4,560	5,700	7,630	9,130	
7-10	0	1,870	2,200	2,700	3,630	5,060	6,700	
	1 - 5	3,770	4,390	5,440	7,310	10,450	13,590	
	6 - 10	3,770	4,390	5,440	7,310	10,450	13,590	
	11 - 20	3,770	4,390	5,440	7,310	10,450	13,590	
11-20	0	2,700	3,190	4,500	5,600	7,300	9,610	
	1 - 5	7,860	8,340	8,780	10,590	12,400	15,090	
	6 - 10	11,530	12,060	13,000	14,650	16,960	18,110	
	11 - 20	13,270	14,270	16,020	18,370	19,960	26,320	
21-50	0	4,180	4,570	5,820	6,590	9,400	12,280	
	1 - 5	8,950	10,000	11,500	12,540	14,830	16,660	
	6 - 10	13,830	14,830	16,310	18,110	21,140	23,270	
	11 - 20	16,810	18,510	20,740	23,920	27,160	29,830	
	21 - 50	21,280	24,910	26,760	29,540	33,860	38,640	
51-100	0	6,280	6,870	9,400	10,100	12,280	15,230	
	1 - 5	15,620	17,460	18,160	22,080	24,520	27,840	
	6 - 10	18,900	19,750	22,920	26,260	30,440	31,130	
	11 - 20	21,040	28,400	31,130	38,290	40,380	43,110	
	21 - 50	31,780	33,860	36,550	40,230	48,770	54,300	
	51 - 75	38,190	40,570	43,360	48,630	60,410	67,470	
	76 - 100			52,560	60,460	72,340	78,860	
	101 - 150			76,660	90,690	103,070	115,040	
151 - 200			100,480	115,490	127,180	140,850		

Principals*	Listed clients	1 office	2 - 3 offices	4 - 5 offices	6 - 10 offices	11 - 20 offices	21 - 40 offices	41+ offices
101 - 250	0	8,810	9,510	10,100	12,090	14,380	17,260	
	1 - 5	18,160	19,640	22,920	26,260	27,600	32,620	
	6 - 10		26,260	29,590	32,620	37,590	39,180	
	11 - 20		33,860	35,760	41,270	46,990	50,760	
	21 - 50			41,370	45,150	54,200	67,470	80,640
	51 - 75			60,460	66,620	76,660	90,880	104,990
	76 - 100			72,590	84,920	97,140	109,680	122,990
	101 - 150				109,080	121,110	133,140	145,160
	151 - 200				133,930	145,670	157,300	172,410
201+				159,080	162,570	172,510	184,440	
251 - 500	0	10,150	11,550	12,240	16,020	18,510	20,880	22,970
	1 - 5		22,980	26,260	29,790	34,160	37,590	44,100
	6 - 10		29,690	34,360	37,890	40,870	47,530	50,660
	11 - 20			46,990	48,880	52,560	56,730	69,250
	21 - 50				58,280	61,960	73,090	84,270
	51 - 75					84,920	95,360	113,500
	76 - 100					113,500	121,650	133,130
	101 - 150					131,550	145,170	157,690
	151 - 200					157,700	169,720	180,150
	201 - 250					184,340	195,780	209,390
	251 - 300					211,990	220,830	234,450
300+					235,950	245,890	259,500	
501+	0	12,740	14,080	15,070	17,560	20,090	22,630	25,150
	1 - 5		25,810	30,180	33,020	38,780	42,960	48,770
	6 - 10		35,900	38,780	44,450	47,410	54,550	58,810
	11 - 20			52,850	60,710	63,690	68,310	80,830
	21 - 50				70,000	73,090	83,970	93,460
	51 - 75					98,900	110,500	122,200
	76 - 100					127,400	139,200	147,200
	101 - 150					146,200	174,100	184,400
	151 - 200					172,500	200,900	205,800
	201 - 250					200,900	229,300	234,200
	251 - 300					229,300	256,100	261,000
	300+					256,100	282,900	287,800

* This includes employees who are responsible individuals.

13 Part 2

This part of the fee scale applies to all firms and is called the FRC levy.

If a firm is of such a size that a fee is not shown in the table below, it will pay an adjusted fee based on the nearest size band. Please call +44 (0)1908 546 265 if necessary.

Principals*	Listed clients	1 office	2 - 3 offices	4 - 5 offices	6 - 10 offices	11 - 20 offices	21 - 40 offices	41+ offices
Sole	0	25	39	67	90	116	168	
	1 - 5	53	101	149	224	278	371	
	6 - 10	53	101	149	224	278	371	
2 - 3	0	57	86	116	154	217	306	
	1 - 5	135	187	238	300	437	512	
	6 - 10	135	187	238	300	437	512	
4 - 6	0	115	154	195	223	261	311	
	1 - 5	247	322	407	449	534	636	
	6 - 10	247	322	407	449	534	636	
7 - 10	0	270	328	398	536	742	988	
	1 - 5	540	633	806	1,084	1,544	2,004	
	6 - 10	540	633	806	1,084	1,544	2,004	
	11 - 20	540	633	806	1,084	1,544	2,004	
11 - 20	0	577	696	998	1,231	1,549	2,035	
	1 - 5	1,734	1,829	1,947	2,398	2,780	3,381	
	6 - 10	2,605	2,779	2,966	3,276	3,764	4,130	
	11 - 20	2,975	3,215	3,581	4,130	4,072	6,046	
21 - 50	0	1,192	1,335	1,730	1,983	2,794	3,555	
	1 - 5	2,694	2,982	3,418	3,732	4,412	4,866	
	6 - 10	4,150	4,438	4,796	5,302	6,174	6,802	
	11 - 20	4,866	5,398	6,104	6,924	7,918	8,668	
	21 - 50	6,174	7,238	7,796	8,598	9,958	11,232	
51 - 100	0	2,788	3,082	4,193	4,494	5,492	6,784	
	1 - 5	6,976	7,783	8,085	9,851	10,925	12,405	
	6 - 10	8,421	8,791	10,156	11,699	13,565	13,868	
	11 - 20	9,380	12,658	13,868	16,845	18,505	19,195	
	21 - 50	14,584	15,525	16,757	18,487	22,401	24,879	
	51 - 75	17,486	18,605	19,847	22,301	27,668	30,941	
	76 - 100			24,066	27,748	33,199	36,175	
	101 - 150			35,160	41,547	47,279	52,750	
151 - 200			46,067	52,952	58,299	64,568		

Principals*	Listed clients	1 office	2 - 3 offices	4 - 5 offices	6 - 10 offices	11 - 20 offices	21 - 40 offices	41+ offices
101 - 250	0	6,178	6,668	7,068	8,448	10,104	12,084	
	1 - 5	12,751	13,752	16,098	18,450	19,346	22,877	
	6 - 10		18,708	21,095	23,263	26,144	27,936	
	11 - 20		24,138	25,482	29,414	33,482	36,172	
	21 - 50			29,049	31,630	37,926	47,327	56,563
	51 - 75			43,098	47,501	63,384	63,664	73,656
	76 - 100			50,881	59,522	68,151	76,818	86,235
	101 - 150				76,427	84,868	93,310	101,761
	151 - 200				93,898	102,139	110,215	124,941
201+				176,221	180,116	191,130	204,285	
251 - 500	0	7,151	8,130	8,619	11,200	12,957	14,636	16,104
	1 - 5		16,104	18,450	20,903	23,961	26,325	30,934
	6 - 10		20,814	24,062	26,526	28,671	33,298	36,142
	11 - 20			32,904	34,271	36,829	39,776	48,529
	21 - 50				40,850	43,408	51,259	59,039
	51 - 75					59,522	66,797	79,481
	76 - 100					79,558	85,263	93,320
	101 - 150					92,143	101,761	110,438
	151 - 200					110,432	121,018	126,164
	201 - 250					129,100	137,141	146,682
	251 - 300					147,499	153,751	164,254
300+					294,377	306,091	332,897	
501+	0	15,884	17,565	18,792	21,919	25,080	28,204	31,299
	1 - 5		32,188	37,669	41,180	48,374	53,568	60,615
	6 - 10		44,652	48,243	55,314	59,002	67,787	73,158
	11 - 20			65,773	75,545	79,238	84,933	100,492
	21 - 50				87,027	90,901	104,456	116,232
	51 - 75					122,724	137,332	151,941
	76 - 100					158,252	173,063	182,975
	101 - 150					181,802	216,276	229,328
	151 - 200					214,336	249,739	255,972
	201 - 250					249,739	285,085	291,318
	251 - 300					285,085	318,848	324,599
300+					319,420	352,768	357,900	

* This includes employees who are responsible individuals.

14 Part 3

This part of the fee scale only applies to firms with the following types of client, the audits of which are reviewed by the Audit Inspection Unit. These firms have been individually notified of the additional fee payable.

- a All entities with listed securities (equity and debt). (Note 1)
- b AIM or Plusmarkets (formerly Ofex) companies with a market capitalisation in excess of £100million.
- c Unquoted companies or groups of companies in the UK that have either:
 - group turnover in excess of £500 million; or
 - group long-term liabilities in excess of £250 million and turnover in excess of £100 million. (Note 2)
- d Unquoted companies or groups that are subsidiaries of foreign parent companies where the turnover of the UK group or company is in excess of £1 billion. (Note 3)
- e Private sector pension schemes with either more than £1 billion of assets or more than 20,000 members.
- f Charities with income exceeding £100 million.
- g Friendly societies with total net assets in excess of £1 billion.
- h Building societies with assets exceeding £1 billion.
- i Open-ended investment companies and unit trusts managed by a fund manager with more than £1 billion of UK funds under management.
- j Lloyd's syndicates with an underwriting capacity in excess of £250 million.
- k Mutual life offices whose with-profits fund exceeds £1 billion.

Note 1 This refers to companies any of whose securities have been admitted to the official list (within the meaning of part 6 of the Financial Services and Markets Act 2000), ie, the London Stock Market. It does not include AIM, Plusmarkets (formerly Ofex) or overseas stock markets.

Note 2 This category is intended to include companies or groups of companies that are privately owned, whether directly or through another investment vehicle, trust or overseas holding company. It is also intended to include those companies owned by private equity funds or other institutions. It is not intended to include subsidiaries of any other category in this list.

Note 3 This category is intended to cover major subsidiaries of overseas groups. If there are a number of separate subsidiaries trading in the UK and group consolidated accounts are not produced, this measure will be applied on an individual company basis.