



ICPAR
Unlimited Possibilities

🏠 KG 686 ST, House #10
📮 P.O. Box: 3213 Kigali
☎ Tel: +250 784103930

SANCTION AGAINST FIRMS AND PRACTITIONERS FOR UNSATISFACTORY AUDIT QUALITY ASSURANCE OUTCOME.

Reference is made to articles 45 and 47 of the law No. 11/2008 of 06/05/2008 establishing the Institute of Certified Public Accountants of Rwanda (ICPAR) and determining its powers, organization and functioning. In line with its powers of regulating the accountancy profession in Rwanda, ICPAR is publishing decisions of its Governing Council on established noncompliance with ISQC1, ISAs and other professional standards in the conduct of audit work following the recently concluded audit quality assurance reviews (AQA).

SN	Names of the Firm	Sanction for the firm	Practicing Certificate (PC) Holder and Number	Sanction for the PC Holder	Suspension end date
1	ABC Consultants Ltd	Two (2) Million Rwandan Francs or a one (1) year suspension from practicing	CPA Chartine Umutesi - NoPC/CPA 0483/0132	Six (6) months suspension from practicing and membership	21 June 2023
2	BIKO & Associate Ltd	Two (2) Million Rwandan Francs or a six (6) months suspension from practicing	CPA Francois Bikolimana - NoPC/CPA 0168/0040	Six (6) months suspension from practicing and membership	21 June 2023
3	Danson & Company Ltd	Two (2) year suspension from practicing	CPA Prof. Danson Musyoki - NoPC/CPA0447/0100	Two (2) year suspension from practicing and membership	21 December 2024
4	EXCI MAA	Two (2) Million Rwandan Francs or a six (6) months suspension from practicing.	CPA Pierre Kemeni - NoPC/CPA 0592/0116	Six (6) months suspension from practicing and membership	21 June 2023
5	FJ Consultants Ltd	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Julian Nabawana -NoPC/CPA 0009/003	Six (6) months suspension from practicing and membership	21 June 2023
6	GNI CPA Ltd	Two (2) year suspension from practicing	Ibrahim Ngugi Gatimu - NoPC/CPA 0180/0053	Two (2) year suspension from practicing and membership	21 December 2024
7	ITAU Auditors Ltd	Two (2) Million Rwandan Francs or a one (1) year suspension from practicing	CPA Ambrose Matuku Nzamalu- NoPC/CPA 0037/0022	Six (6) months suspension from practicing and membership	21 June 2023

@ info@icparwanda.com 🌐 www.icparwanda.com 🐦 @i_cpar

📷 icpar.official 📘 @iCPAR 🌐 Institute of Certified Public Accountants of Rwanda

8	JDD & Associates Ltd	Two (2) Million Rwandan Francs or a one (1) year suspension from practicing.	CPA Jean Damascene Dusengimana - NoPC/CPA 0292/0078	Six (6) months suspension from practicing and membership	21 June 2023
9	JNN CPA Ltd	Two (2) Million Rwandan Francs or a six (6) months suspension from practicing	CPA David Ngatho Mbeti- NoPC/CPA 0686/0133	Six (6) months suspension from practicing and membership	21 June 2023
10	KFV Partners	Two (2) Million Rwandan Francs or a six (6) months suspension from practicing	CPA Victor Milambi- NoPC/CPA 0686/0133	Six (6) months suspension from practicing and membership	21 June 2023
11	MAURICE & Associates Ltd	Two (2) Million Rwandan Francs or One (1) year suspension from practicing	CPA Maurice Njaoh- NoPC/CPA 0279/0075	One (1) year suspension from practicing and membership	21 December 2023
12	Mazars Rwanda limited	Two (2) Million Rwandan Francs or a six (6) month suspension from practicing	CPA Joshua Odhuno - NoPC/CPA 0324/0085	Six (6) months suspension from practicing and membership	21 June 2023
13	MIT Partners Ltd	Two (2) Million Rwandan Francs or a One (1) year suspension from practicing	CPA Ivan Mbabazi - NoPC/CPA0116/0073	One (1) year suspension from practicing and membership	21 December 2023
14	MJV Consultants Limited	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Manish Gupta - NoPC/CPA 0457/0127	Six (6) months suspension from practicing and membership	21 June 2023
15	MOM Associates CPAs	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Olive Mukankwaya - NoPC/CPA 0010/0105	Six (6) months suspension from practicing and membership	21 June 2023
16	Nguyen CPA & Associates Ltd	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Regis Ringuyeneza - NoPC/CPA 0280/0110	Six (6) months suspension from practicing and membership	21 June 2023
17	OA & Associates CPA Ltd	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Otieno Ayany - NoPC/CPA 0094/0066	Six (6) months suspension from practicing and membership	21 June 2023
18	RAM Associates Ltd (Raj, Ashiwal & Mehta Associates Ltd)	Four (4) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Niranjana Rajagopalan - NoPC/CPA 0204/0060	Six (6) months suspension from practicing and membership	21 June 2023
19	Sharma & Vaswani Associates Ltd	Four (4) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Abhinav Sharma - NoPC/CPA 0366/0094	Six (6) months suspension from practicing and membership	21 June 2023

20	SRC Rwanda Ltd	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Robert Muriithi - NoPC/CPA 0353/0096	Six (6) months suspension from practicing and membership	21 June 2023
21	Susan Irungu & Associates Ltd	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Susan Irungu- NoPC/CPA 0348/0091	Six (6) months suspension from practicing and membership	21 June 2023
22	Telahim & Associates Ltd	Two (2) Million Rwandan Francs or six (6) months suspension from practicing	CPA Telesphore Ahimana - NoPC/CPA 0400/0120	Six (6) months suspension from practicing and membership	21 June 2023
23	Wamira and Associates Ltd	Two (2) Million Rwandan Francs or a Six (6) months suspension from practicing	CPA Francis Ojwang Wamira - NoPC/CPA 0368/0093	Six (6) months suspension from practicing and membership	21 June 2023

Note that these sanctions are effective as of 22nd of December 2022.

For further information please feel free to contact us on pds@icparwanda.com or call us on +250 252 520 100 or visit us on KG 686 ST 1

