

## CPA ALBERTA PROFESSIONAL CORPORATION FAQ

Below is a list of questions that are frequently asked by members as they decide whether to form a professional corporation. The information provided is general in nature and you are encouraged to obtain legal advice or other specialists' opinions.

### 1. Why do you need a professional corporation (PC)?

In Alberta, for a Chartered Professional Accountant (CPA) to offer professional accounting services or public accounting services in a corporate form, they must be registered as a PC. These services cannot be carried on under any other corporate form such as a limited company. A PC must be registered with Corporate Registry (Service Alberta) as well as CPA Alberta.

### 2. Do I need to include “Chartered Professional Accountant” or “CPA” in the name of the Professional Corporation (PC)?

PCs registered with CPA Alberta are not required to use (nor is it recommended that they use) “Chartered Professional Accountant(s)” or the initials “CPA” as part of the registered PC name.

### 3. Does the term “Professional Corporation” need to be in the name?

The name of the PC must include the words “Professional Corporation” according to CPA Act 40(2).

### 4. Should or can the name of my professional corporation (PC) be approved by CPA Alberta before I submit my application?

If the proposed name is anything other than a variation of your name (i.e. Smith, J. Smith, James Smith), it is recommended that the name of the professional corporation be approved by CPA Alberta prior to submission of the PC Application, to avoid rework and added expense.

The naming guidelines for a PC are the same used for naming of a professional accounting firm (PAF). Please ensure that your name meets the requirements set forth in Rule 401 of the Chartered Professional Accountants of Alberta Rules of Professional Conduct.

A request may be submitted in writing to [profcorp@cpaalberta.ca](mailto:profcorp@cpaalberta.ca). The request should include all relevant facts such as:

- Reason for the request;
- The nature of the services being provided;
- The names of the Members involved in the professional corporation.

Once a request has been received, it will be reviewed with the Registrar. Once a decision has been made a response will be provided in writing.

It is also recommended that our members perform a NUANS report prior to submission of their PC application to ensure that their selected name is not already in use.

**5. Do I need approval for my Articles before incorporating or amending a professional corporation (PC)?**

Yes, as a CPA, your articles will need to be endorsed by the CPA Alberta Registrar prior to registration or making any amendment with Corporate Registry (Service Alberta).

**6. How do I begin the registration for a professional corporation?**

The first step is submission of a PC Application along with the Articles.

**7. How long does endorsement of my Articles take?**

Providing that your application has no outstanding items, the endorsement of the Articles will be provided by email within 10-20 business days depending on the volume of applications received by CPA Alberta.

NOTE: Incomplete applications will result in a delay in processing your request.

**8. Does registering a professional corporation (PC) allow me to provide any professional or public practice services?**

The registration of a PC does not allow you to provide any professional or public accounting practice services.

Under the *Chartered Professional Accountants Act (CPA Act)*, any Chartered Professional Accountants of Alberta (CPA Alberta) registrant who is providing, or offering to provide, one or more of the following services to the public must do so through a registered professional accounting firm (PAF):

- (i) an assurance engagement;
- (ii) a specified auditing procedures engagement;
- (iii) a compilation engagement;
- (iv) accounting services;
- (v) forensic accounting, financial investigation or financial litigation support services;
- (vi) advice about or interpretation of taxation matters;
- (vii) preparation of a tax return or other statutory information filing, if the return or filing is prepared in conjunction with any service referred to in subclauses (i) to (vi)

If you are registering a professional corporation with the intent to offer professional or public accounting services, we highly recommend that members review the requirements for registration of a PAF prior to establishing a professional corporation. More information about PAF registration can be found [here](#).

**9. I have a professional accounting firm (PAF) already registered and I am looking to incorporate a professional corporation (PC). As a sole practitioner, must my firm name now be amended to reflect the name of my PC?**

Yes, as a sole proprietor with a registered PC, the name of your PAF must be that of your PC. Otherwise, it is viewed to be misleading to the public.

**10. I have a professional corporation (PC) registered but need to make a change to my articles. Is there an application that must be made to get endorsement for Articles of Amendment?**

Yes, a PC Amendment Application must accompany any Articles of Amendment or Change to the Statement of Particulars document that is submitted to CPA Alberta. As noted in point 5 above, all articles must be endorsed by CPA Alberta prior to submitting to Corporate Registry (Service Alberta).

**11. What fees are required?**

Initial and annual registration fees. An amendment fee is also assessed when an amendment to an existing professional corporation (PC) occurs. Please refer to the [CPA Alberta Fee Schedule](#) on our website for the most current fee information.

**12. I want to cease the registration of my existing professional corporation (PC). What do I need to do with CPA Alberta?**

A member may cease or terminate their PC at any time. To do so, written notification must be provided to CPA Alberta, including the name of the professional corporation and the date of cessation. Notification can be provided by email at [profcorp@cpaalberta.ca](mailto:profcorp@cpaalberta.ca).