

# FINANCIAL REPORTING COUNCIL OF NIGERIA

## REGISTRATION OF PROFESSIONAL FIRMS

Firms required to register under this category are audit firms and other firms that provide assurance services, such as accounting, financial consulting, actuarial, valuation, tax, information technology, legal, corporate governance services etc.

### REGISTRATION REQUIREMENTS/DOCUMENTATION

1. Certificate of Incorporation.
2. FRC individual registration numbers of the partner(s).
3. A scanned copy of the declarant's signature.
4. FRC number of your auditor's audit firm.

### REGISTRATION FEES

#### a. Audit Firms

S/N	Category of Audit Firm	Number of Partners	Registration Fee
A.	Big Firms	10 & above	N2million
B.	Medium Firms	4-9	N500,000
C.	Small Firms	1-3	N10,000

#### b. Other Assurance Service Firms

A flat rate of N50,000.

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## ANNUAL DUES

Annual dues are effective from year 2023 based on 2022 revenue (preceding year basis) as follows:

### a. Audit Firms

REVENUE FROM AUDIT & OTHER ASSURANCE SERVICES OF THE PRECEDING YEAR	ANNUAL DUES
N 5billion and above	0.360%
Above N3billion but less than N5billion	0.355%
Above N2billion but less than N3billion	0.350%
Above N1billion but less than N2billion	0.345%
Above N5million but less than N1billion	0.340%
Equal or less than N5million	N10,000

### b. Other Assurance Service Firms

N100,000 per annum.

**PLEASE NOTE THAT PROVISION OF FALSE AND/OR WRONG TURNOVER/REVENUE ATTRACTS SEVERE PENALTIES**

## REGISTRATION PROCESS

Visit <https://registration.frcnigeria.gov.ng/register>

- ✓ Fill in your email address (this will be used for future correspondence).
- ✓ Choose your preferred registration type (**Company/Enterprise/Professional Firms**)
- ✓ Fill in the firm's RC or BN number.
- ✓ Choose a password (Must Contain 8 Characters, One Uppercase, One Lowercase, One Number, and One Special Character, e.g. @, #, &, etc.) and select **Continue** to proceed to the registration form.

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- ✓ Select **Professional Services** from the dropdown box and choose your professional service type (Audit, Valuation, Actuarial or Other Assurance Service Firms).
- ✓ Fill in the number of partners in the firm, their names and FRC numbers.
- ✓ Upload signature and fill in the particulars of the declarant. (The declarant should be a partner in the firm).
- ✓ Preview and submit your form and proceed to make payment by choosing your preferred means of payment.