



**Bille na gCuideachtaí (Teideal a Chosaint: Cuntasóir),
2025**

Companies (Protection of Title: Accountant) Bill 2025

Meabhrán Míniúcháin
Explanatory Memorandum



**BILLE NA gCUIDEACHTAÍ (TEIDEAL A CHOSAINN:
CUNTASÓIR), 2025
COMPANIES (PROTECTION OF TITLE: ACCOUNTANT)
BILL 2025**

EXPLANATORY MEMORANDUM

This Bill seeks to regulate and protect the professional title “accountant” in the Republic of Ireland, aligning its legal status with that of the title “auditor” under the Companies Act 2014. The Bill is designed to enhance public trust in financial professionals, prevent misuse of the title, and ensure that only qualified individuals may present themselves as accountants.

Background and Rationale

Under current Irish company law, the title “auditor” is protected and only individuals or firms meeting specific qualifications and registration requirements may use it. However, the title “accountant” remains unregulated, allowing individuals without formal training or professional affiliation to use it freely. This lack of protection can mislead consumers, undermine professional standards, and dilute the credibility of the accountancy profession.

This Bill addresses that gap by introducing statutory protection for the title “accountant”, ensuring that only members of recognised accountancy bodies may use it.

Summary of Provisions

Part 1 — Preliminary and General

Defines key terms such as “accountant”, “prescribed accountancy body”, and “Minister”. It also provides for the commencement and citation of the Act.

Part 2 — Protection of Title

- Section 3 restricts the use of the title “accountant” to individuals who are members of prescribed accountancy bodies recognised by IAASA. It also prohibits companies from using the title unless they meet specific criteria.
- Section 4 establishes offences and penalties for misuse of the title, including fines and imprisonment.

Part 3 — Oversight and Enforcement

- Section 5 designates IAASA as the supervisory authority responsible for maintaining a register of recognised bodies and enforcing compliance.

- Section 6 empowers the Minister to make regulations to support the implementation of the Act.

Part 4 — Miscellaneous

- Section 7 amends the Companies Act 2014 to formally recognise the title "accountant" as a protected designation.
- Section 8 repeals any inconsistent provisions in existing legislation.

Impact

The Bill will:

- Promote transparency and professionalism in financial services.
- Protect consumers from unqualified individuals misrepresenting themselves.
- Strengthen the reputation of Ireland's accountancy profession domestically and internationally.

*Malcolm Byrne TD, Albert Dolan TD,
Deireadh Fómhair, 2025.*