

Order Making Findings and Disapproving Registration Application

*In re Registration Application of Alas Oplas & Co.,
CPAs*

PCAOB Release No. 102-2024-004

August 20, 2024

I.

On May 21, 2024, the Public Company Accounting Oversight Board (“PCAOB” or “Board”), pursuant to PCAOB Rule 2106(b)(2)(ii), issued a Notice of Hearing on the Registration Application of Alas Oplas & Co., CPAs (“Alas Oplas” or “Applicant”). The Notice of Hearing afforded Applicant an opportunity for a hearing under PCAOB Rule 5500 to determine whether to approve or disapprove Applicant’s application for registration with the Board. The Board received from Applicant a timely request for a hearing on the registration application.

II.

Pursuant to PCAOB Rule 5205, Applicant has submitted an Offer of Settlement that the Board has determined to accept. Solely for the purpose of this proceeding and any other proceedings brought by or on behalf of the Board, or to which the Board is a party, and without admitting or denying the findings herein, except the finding described in III.A below, which is admitted, Applicant consents to the entry of this Order Making Findings and Disapproving Registration Application as set forth below.

III.

On the basis of information obtained by the Board in connection with its consideration of Applicant’s registration application, the Board finds¹ that:

A. Alas Oplas is a partnership headquartered in Makati City, Philippines.

¹ The findings herein are made pursuant to Applicant’s Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

- B. Alas Oplas was registered with the Board from July 19, 2004 to December 14, 2010.
- C. As a registered firm, Alas Oplas was obligated to comply with annual and special reporting requirements, and to pay annual fees.
- D. The annual and special reporting requirements keep the Board's records current, facilitate analysis and planning related to the Board's inspection responsibilities, and inform other Board functions. Annual fees permit the Board to recover the costs of processing and reviewing annual reports.
- E. Alas Oplas, while previously registered with the Board, failed to file an annual report on Form 2 for the reporting period ended March 31, 2010 ("2010 reporting period"), or to pay the annual fee for the 2010 reporting year.
- F. Alas Oplas, while previously registered with the Board, failed to file a special report on Form 3 to report a change in the business mailing address for Applicant's primary contact with the Board.
- G. By failing to file with the Board its annual report on Form 2 for the 2010 reporting period, Applicant violated Section 102(d) of the Sarbanes-Oxley Act of 2002, as amended, and PCAOB Rules 2200 and 2201.
- H. By failing to pay its annual fee for the 2010 reporting year, Applicant violated PCAOB Rule 2202.
- I. By failing to file a special report on Form 3 to report to the Board a change in the business mailing address for Applicant's primary contact with the Board, Applicant violated PCAOB Rule 2203.
- J. Applicant's violations described above resulted from Applicant's failure to exercise the degree of care that the Board would expect of a public accounting firm under the circumstances.

IV.

In view of the foregoing, and to protect the interests of investors and further the public interest in the preparation of informative, accurate, and independent audit reports, it is hereby ORDERED:

That Applicant's application for registration with the Board is disapproved, provided, however, that with respect to any new application for registration submitted by Applicant after May 21, 2025, the Board will not issue a Notice of Hearing to determine whether to approve or disapprove such application based solely on the violations that are the subject of the findings contained in this Order.

ISSUED BY THE BOARD.



Phoebe W. Brown
Secretary

August 20, 2024