

press release



Member and Firm severely reprimanded

On 20, 21 & 22 February 2007, the Disciplinary Committee of the Association of Chartered Certified Accountants (ACCA) considered three complaints against a member and firm. The complaints that the member and his firm was liable to disciplinary action in that:

- (i) under bye-law 8(a)(ii), he and his firm performed their professional work inefficiently to such an extent or on such number of occasions as to bring discredit to himself, to ACCA, and to the accountancy profession in that he failed to have proper and/or sufficient regard applicable Statements of Auditing Standards either individually or collectively, contrary to Practising Regulation 19(2)(a) of The Chartered Certified Accountants' Practising Regulations 1998 and the Fundamental Principle of Professional Competence and Due Care

- (ii) under bye-law 8(a)(iii), he and his firm failed to comply with the applicable Statements of Auditing Standards either individually or collectively, contrary to Regulation 19(2)(a) of The Chartered Certified Accountants' Practising Regulations 1998 and the Fundamental Principle of Professional Competence and Due Care

and

ACCA 29 Lincoln's Inn Fields London WC2A 3EE United Kingdom
tel: +44 (0)20 7059 5000 / fax: +44 (0)20 7059 5050 / www.accaglobal.com

The Association of Chartered Certified Accountants

- (iii) under bye-law 8(a)(ii), he and his firm performed their professional work improperly, inefficiently and incompetently to such an extent or on such number of occasions as to bring discredit to itself, to ACCA, and to the accountancy profession, contrary to the Fundamental Principle of Professional Competence and Due Care,

were found proved.

The Committee ordered that the member and firm should be severely reprimanded, each pay a fine of £1,000 and the firm costs of £4,635, and that the decision should be published by issuing a press release to the professional, national and local press not referring to the member and firm by name.

Ends

For further information, please contact:

Colin Davis, Head of International Communications: 020 7059 5738 (ACCA)