



Think Ahead

# News release

14 October 2019

## **Disciplinary Committee ordered severe reprimand\***

On 08-10 October 2019, the Disciplinary Committee of ACCA (the Association of Chartered Certified Accountants) found proved the following allegations against Mr David Gerard McSharry, of Carickmacross, Monaghan, Ireland:

### Allegation 1

- (a) On 17 January 2018 David Gerard McSharry failed to disclose any or all of the audit clients set out in Schedule A to ACCA's compliance officer, contrary to Global Practising Regulation 14(2) (as applicable in 2018).
- (b) On one or more of the dates set out in Schedule B, David Gerard McSharry signed an audit report to the accounts of one or more of the clients set out in Schedule B certifying that he had undertaken the audit work identified in the report in accordance with the International Standards on Auditing (UK and Ireland), when he had not undertaken that work sufficiently or at all, contrary to Global Practising Regulation 13 (1) (b) Annex 2, Appendix 1.
- (c) On one or more of the dates set out in Schedule C, David Gerard McSharry signed an audit report to the accounts of the client set out in Schedule C, contrary to Section 290.104 of ACCA's Code of Ethics and Conduct (as applicable in 2016).
- (d) David Gerard McSharry's conduct in respect of 1(a) and/or 1(b) was:
  - (i) Dishonest in respect of 1(a) above, in that he knew the information he provided to ACCA's compliance officer regarding McSharry & Co's audit clients was false; and/or

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- (ii) Dishonest, in respect of 1(b) above in that he knew what he was certifying in relation to any or all of the audit reports at Schedule B was false; and/or
  - (iii) Contrary to the Fundamental Principle of Integrity (as applicable from 2016 to 2018);
  - (iv) Contrary to Section 130.1(b) of the Fundamental Principle of Professional Competence and Due Care in respect of 1(b) only;
- (e) By reason of his conduct Mr David Gerard McSharry is:
- (i) Guilty of misconduct in respect of any or all of the matters set out at 1(a), 1(b), 1(c) and/or 1(d), pursuant to bye-law 8(a)(i)

The Disciplinary Committee ordered that Mr David Gerard McSharry be severely reprimanded and fined £10,000 and to pay costs to ACCA in the sum of £20,000.

Please note that this may be the subject of an appeal.

ACCA's regulations require ACCA to publish the Committee's findings and orders by way of a news release, as soon as practicable.

*\* An order made by the Disciplinary Committee shall take effect from the date of expiry of the Appeal Period referred to in the Appeal Regulations unless the Committee directs that the order should have immediate effect*

**- ends -**

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## **About ACCA**

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants, offering business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

ACCA supports its **219,000** members and **527,000** students (including affiliates) in **179** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. ACCA works through a network of **110** offices and centres and **7,571** Approved Employers worldwide, and **328** approved learning providers who provide high standards of learning and development.

Through its public interest remit, ACCA promotes appropriate regulation of accounting and conducts relevant research to ensure accountancy continues to grow in reputation and influence.

ACCA has introduced major innovations to its flagship qualification to ensure its members and future members continue to be the most valued, up to date and sought-after accountancy professionals globally.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. More information is here: [www.accaglobal.com](http://www.accaglobal.com)