



Think Ahead

News release

23 November 2020

Disciplinary Committee ordered Severe Reprimand *

On the 19 November 2020, the Disciplinary Committee of ACCA (the Association of Chartered Certified Accountants) found proved the following allegations against Mr Leung Ka Fai, Hong Kong, China.

Allegations

1. Pursuant to bye law 8(a)(vi), is liable to disciplinary action by virtue of a disciplinary finding against him on 12 August 2019 by another professional or regulatory body, namely the Hong Kong Institute of Certified Public Accountants.
2. Failed to inform ACCA he had been disciplined by the Hong Kong Institute of Certified Public Accountants in accordance with Allegation 1 above, in breach of byelaw 10(b).
3. Between 2014 and December 2016 carried on public practice without holding an ACCA practising certificate in breach of the Global Practising Regulation 3(i)(a) then in force.
4. Between January 2017 and 20 May 2020 failed to notify the Association that he had complied with any local legislative and/or regulatory requirements that he was eligible to carry on public practice in accordance with Global Practising Regulation 3(i)(d) then in force.
5. Between 2014 and 20 May 2020 has been a partner in Yip Leung & Co, a firm where public practice is carried on in the name of the firm, contrary to Global Practising Regulation 3(2)(a).

ACCA

+44 (0)20 7059 5000

info@accaglobal.com

www.accaglobal.com

The Adelphi 1/11 John Adam Street London WC2N 6AU United Kingdom

6. Contrary to Regulation 3(1) of the Complaints and Disciplinary Regulations 2014, failed to co-operate with the investigation of a complaint in that he failed to respond fully to questions raised in a letter from ACCA's Investigating Officer dated 16 December 2019.

7. In light of any or all of the facts set out above is accordingly,

7.1. Guilty of misconduct pursuant to bye-law 8(a)(i) in respect of Allegations 3 to 6.

The Disciplinary Committee ordered that Mr Leung Ka Fai be severely reprimanded, receive a fine of £5000.00 and to pay costs to ACCA in the sum of £5,500.00.

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*

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For media enquiries, contact:

newsroom@accaglobal.com

T: +44 (0) 207 7059 5622 / 5759

Twitter @ACCANews

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