

17 December 2020

Member Reprimanded*

On 25 November 2020, the Consent Order Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegation against a member Mr Vijaya Kumar Nayar from Basingstoke, Hampshire, United Kingdom.

Allegation 1

- (a) Between June 2017 and June 2019, Mr Nayar failed to comply with Section B9(5) of ACCA's Code of Ethics and Conduct (as applicable in 2017 to 2019) in that he failed to issue and /or retain an engagement letter to Company A on a timely basis.
- (b) By reason of the conduct at 1(a) above, Mr Nayar is guilty of misconduct pursuant to bye-law 8(a)(i).

Allegation 2

- (a) Between June 2017 and June 2019, Mr Nayar failed to comply with Sections B2(9) and B2(17) of ACCA's Code of Ethics and Conduct (as applicable in 2017-2019) in that he failed to obtain and /or retain client identification documentation prior to commencing work on Company A.
- (b) By reason of the conduct at 2(a) above, Mr Nayar is guilty of misconduct pursuant to bye-law 8(a)(i)

Allegation 3

- (a) In June 2017, Mr Nayar failed to:
 - i. Prepare accounts for Company A which were compliant with the relevant accounting standards

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- ii. Supervise the staff working on the preparation of the accounts of Company A
- b) By reason of the conduct at 3(a) above, Mr Nayar failed to comply with Section 130 (the Fundamental Principle of Professional Competence and Due Care) of ACCA's Code of Ethics and Conduct (as applicable in 2017).
- c) By reason of the conduct at 3(a) above, Mr Nayar is guilty of misconduct pursuant to bye-law 8(a)(i)

Allegation 4

- a) Between July 2019 and December 2019, Mr Nayar failed to reply to any or all of the requests for reasonable transfer information send by Client A's proposed accountant contrary to Section 321.13 and 320.14 of ACCA's Code of Ethics and Conduct (as applicable in 2019)
- b) By reason of his conduct at 4(a) above, Mr Nayar is guilty of misconduct pursuant to bye-law 8(a)(i)

The Consent Orders Chair ordered that Mr Vijaya Kumar Nayar be Reprimanded, and pay costs to ACCA in the sum £1,242.00 and a fine of £5,000.

ACCA's regulations require ACCA to publish the Chair's finding and orders by way of a press release, as soon as practicable.

- ends -

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We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in [our purpose](#). And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

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