



Think Ahead

# News release

17 December 2020

## Member Severely 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 Atul Kumar Sharma from London, Middlesex, United Kingdom.

### Allegations

1. Mr Sharma, a principal of Firm B, admits the following allegations:

In relation to the financial statements of Company A for the period 01 April 2016 to 30 September 2017, Mr Sharma:

- 1.1 Caused or allowed a modified audit report in his name, as Senior Statutory Auditor on behalf of Firm B, to be signed and filed at Companies House by Firm B on 25 June 2018, which:
- 1.2 Referred to incorrect page numbers in respect of the financial statements; and
- 1.3 Was not prepared in accordance with:
  - (a) International Standard on Auditing 570; and
  - (b) International Standard on Auditing 705; and
  - (c) International Standard on Auditing 700, in that it did not include facts required to be stated by Section 498 of Companies Act 2006.

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- 1.4 Was not wholly supported by documentation in the firm's files demonstrating that audit procedures that were appropriate in the circumstances had been designed and performed for the purpose of obtaining sufficient appropriate audit evidence, in accordance with International Standard on Auditing 500.
2. By virtue of the facts in Allegation 1, breached Sections 130.1(b) and 130.5 of ACCA's Code of Ethics and Conduct (2018);
3. By virtue of the facts in Allegations 1 and 2, is liable to disciplinary action pursuant to byelaw 8(a)(ii);

The Consent Orders Chair ordered that Mr Atul Kumar Sharma be Severely Reprimanded, and pay costs to ACCA in the sum £2,954.50.

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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**About ACCA:** ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **227,000** members and **544,000** future members based in **176** countries that upholds the highest professional and ethical values.

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.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow. Find out more about us at [www.accaglobal.com](http://www.accaglobal.com)