



Think Ahead

# News release

27 July 2021

## Disciplinary Committee ordered Member severely reprimanded\*

On 14 and 15 July 2021, the Disciplinary Committee of ACCA (the Association of Chartered Certified Accountants) found proved the following allegations against Mr Gregory Patrick Colclough, of Dublin, Ireland:

### Allegations

1. It is alleged that Mr Gregory Patrick Colclough, a Fellow member of ACCA,:
  - (a) Failed to comply with the decision of a Regulatory Assessor dated 20 August 2012 in that he signed any or all of the Reports in Schedule A without having had his files reviewed by a training company.
  - (b) Signed the audit report referred to in Schedule B on behalf of CKA & Associates, Chartered Certified Accountants stating that CKA & Associates had conducted an audit when he and CKA & Associates had not done so:
    - (i) sufficiently or at all.
    - (ii) in accordance with International Standards on Auditing.
  - (c) Failed to disclose Client B in the list of his firm's audit clients provided to ACCA's Senior Compliance Officer on 11 September 2014.
  - (d) Failed to disclose Client B in any or all of the Audit Client Information (Ireland) forms set out in Schedule C.
  - (e) Did not deposit a statement with the Irish Auditing and Accounting Supervisory Authority in

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accordance with Section 161A of Companies Act 1963 when CKA & Associates ceased to be auditor of Client B.

2. In light of the facts set out in Allegation 1(a), Mr Colclough's conduct was contrary to Global Practising Regulation 14(3) (2013-2014).
3. In light of the facts set out in Allegation 1(b), Mr Colcough's conduct was:
  - (b) Contrary to the fundamental principle of integrity (2013).
  - (c) Contrary to Global Practising Regulation (Annex 2) 16(1)(a) (2013).
5. In light of the facts set out in Allegation 1(d), Mr Colclough's conduct was:
  - (b) Contrary to the fundamental principle of integrity (2010-2013).
6. In light of the facts set out in Allegation 1(e), Mr Colcough's conduct was contrary to:
  - (a) Global Practising Regulation (Annex 2) 16(1)(c) (2013).
  - (b) The fundamental principle of professional behaviour (2013).
7. By reason of his conduct, Mr Colclough is:
  - (b) Guilty of misconduct in respect of any or all of Allegations 1 to 6, pursuant to bye-law8(a)(i);

The Disciplinary Committee ordered that Mr Gregory Patrick Colclough be Severely Reprimanded and to pay costs to ACCA in the sum of £7,500.

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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**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

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