

The decision and reasons of the Regulatory Assessor for the case of Mrs Sandra E Dyer FCCA and P & P Accountants Limited and Rawlence & Browne UDY Limited referred to him by ACCA on 02 March 2021

Introduction

1. P & P Accountants Ltd is the incorporated sole practice of ACCA member Mrs Sandra E Dyer FCCA. Mrs Dyer also has a controlling interest in Rawlence & Browne UDY Ltd (trading as Potter & Pollard). I have considered a report, including ACCA's recommendation, together with related correspondence, concerning Mrs Dyer's conduct of audit work.

Basis and reasons for the decision

2. I have considered all of the evidence in the booklet sent to me, including related correspondence submitted by Mrs Dyer since the monitoring visit.
3. In reaching my decision, I have made the following findings of fact:
 - a Mrs Dyer has been subjected to two audit monitoring visits.
 - b At the first visit in June 2013, the overall outcome of the visit was satisfactory.
 - c At the second visit in November 2020, the overall outcome of the visit was unsatisfactory with the firm (P & P Accountants Limited) not having effective audit procedures in place and an audit opinion was not adequately supported by the work performed and recorded.
 - d Since the second monitoring visit, P & P Accountants Limited (which is in winding up) has relinquished its firm's auditing certificate.
 - e Mrs Dyer has been issued with a general practicing certificate and is practising solely through Rawlence & Browne UDY Limited, which does not hold audit registration.

The decision

4. I note that Mrs Dyer has relinquished her practising certificate with audit qualification and her firm's auditing certificate. On the basis of the above I have decided pursuant to Authorisation Regulations 7(3)(b) and 7(4) that any future re-application for audit registration by Mrs Dyer or by a firm in which she is a principal, must be referred to the Admissions and Licensing Committee, which will not consider the application until she has provided an action plan, which ACCA regards as satisfactory, setting out how Mrs Dyer intends to prevent a recurrence of the previous deficiencies and has attended a practical audit course, approved by ACCA and, following the date of this decision, passed paper P7 (or the equivalent advanced level audit paper) of ACCA's professional qualification.

Publicity

4. Authorisation Regulation 7(6) indicates that all conditions relating to the certificates of Mrs Dyer and her firms made under Regulation 7(2) may be published as soon as practicable, subject to any directions given by me.
5. I have considered the submissions, if any, made by Mrs Dyer regarding publicity of any decision I may make pursuant to Authorisation Regulation 7(2). I do not find that there are exceptional circumstances in this case that would justify non-publication of my decision to impose conditions or the omission of the names of Mrs Dyer and her firm's from that publicity.
6. I therefore direct pursuant to Authorisation Regulation 7(6)(a), that a news release be issued to ACCA's website referring to Mrs Dyer and her firm's by name.

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Regulatory Assessor
23 March 2021