



Think Ahead

# News release

11 April 2022

## Member severely reprimanded\*

On 08 April 2022, the Consent Order Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member Mr Martyn David Verity from London, United Kingdom:

### Allegation 1

Mr Martyn David Verity (“Mr Verity”), a Fellow of ACCA who has never held an ACCA practising certificate:

- a) From 08 July 2006 to 07 March 2021, has been carrying on and/or holding out and/or allowing himself to be held out as being in public practice contrary to Regulation 3(1)(a) of the Global Practising Regulations (as amended in 2006 - 2021).
- b) From 08 July 2006 to 07 March 2021, has held rights in Cantelowes Limited which in effect put him in the position of principal (16.65 - 25% shares) of a firm carrying on public practice, contrary to Regulation 3(2)(b) of the Global Practising Regulations (as amended in 2006 - 2021).
- c) From 26 May 2015 to 07 March 2018, has been director of ‘Cantelowes Partners Ltd’, a firm holding out to be in public practice, contrary to Regulation 3(2)(a) of the Global Practising Regulations (as amended in 2015-2018).
- d) From 26 May 2015 to 07 March 2021, has held rights in ‘Cantelowes Partners Ltd’ which in effect put him in the position of principal (25 - 100% shares) of a firm holding out to be in public practice, contrary to Regulation 3(2)(b) of the Global Practising Regulations (as amended in 2015-2021).

ACCA



+44 (0)20 7059 5000



info@accaglobal.com



www.accaglobal.com



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

## Allegation 2

On dates between and including, 01 January 2015 to 07 December 2020, Mr Verity submitted CPD Declarations to ACCA for 2014, 2015, 2016, 2017, 2018, 2019, 2020 in which he declared:

- a) That he had not engaged in public practice activities without holding an ACCA practising certificate in the previous 12 months and when at all material times he had been engaged in and/or holding out as available to undertake public practice at Cantelowes Limited and Cantelowes Partners Ltd without an ACCA practising certificate.
- b) Mr Verity's conduct at 2a) above, was reckless in that he failed to have any or sufficient regard to, the terms of the declaration he gave, when he wrongly confirmed he had not carried on public practice activities without holding a practising certificate (as per Global Practising Regulations 3 and 4), or otherwise acknowledged he required a practising certificate if he engaged in public practice.

## Allegation 3

From 26 June 2017 to 06 March 2018, Mr Verity, has been providing accountancy services at Cantelowes Partners Ltd within the terms of the Money Laundering Regulations 2007/2017 and failed to obtain supervision for compliance with these Regulations in accordance with Regulation 3(2), Annex 1 of the Global Practising Regulations (as amended in 2017 - 2018).

## Allegation 4

In light of any or all of the facts set out at allegations 1a - 1 d, 2a - 2b and 3 above, Mr Verity is guilty of misconduct pursuant to bye-law 8(a)(i).

The Consent Orders Chair ordered that Mr Verity be severely reprimanded and pay costs to ACCA in the sum of £1,191 and fined £3,182.

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

**- ends -**

**For media enquiries, contact:**

[newsroom@accaglobal.com](mailto:newsroom@accaglobal.com)

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

Twitter @ACCANews

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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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