

11 August 2022

Member severely reprimanded *

On 09 August 2022 the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Mr Giuseppe Sole from Surrey, United Kingdom:

Allegations

1. Mr Giuseppe Sole FCCA, in his position as principal of Sole Accountants Ltd (“the firm”), breached the fundamental principle of professional competence and due care (2018-2019) by virtue of the fact that the firm:
 - (a) incorrectly presented a debit balance of, or around, £113,210 in respect of loan(s) to director(s) within creditors instead of debtors in the unaudited accounts of Company A for the years ended 31 October 2017 and 31 October 2018;
 - (b) did not correctly report director loan(s) and/or associated Section 455 tax in the corporation tax returns of Company A for the years ended 31 October 2017 and/or 31 October 2018;
 - (c) did not include disclosures in accordance with Section 413 of Companies Act 2006 in relation to director loan(s) in Company A’s unaudited accounts for the years ended 31 October 2017 and 31 October 2018;
 - (d) incorrectly disallowed expenses in the corporation tax returns of Company B for the years ended 31 October 2017 and 31 October 2018, as a result of which the group of companies of which Company B was a member declared and paid excessive corporation tax to HM Revenue & Customs.

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2. By virtue of the facts set out above, Mr Sole is guilty of misconduct pursuant to bye-law 8(a)(i).

The Consent Orders Chair ordered that Mr Sole's be severely reprimanded and pay costs to ACCA in the sum of £2,513.

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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Notes to Editors

About ACCA: ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions 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.

ACCA and CA ANZ have formed a [strategic alliance](#) for the benefit of members and to help shape the future of the profession. Find out more about us at accaglobal.com