



Think Ahead

# News release

11 January 2023

## Member severely reprimanded\*

On 09 January 2023 the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member Mr Muhammad Razwan from Berskshire, United Kingdom.

### Allegations

#### Allegation 1

Mr Muhammad Razwan, an ACCA member, has on dates between and including,

- a) 26 June 2017 - 23 August 2018;
- b) 24 August 2018 - 24 June 2020;
- c) 01 January 2021 - 30 July 2021

provided accountancy services within the terms of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 without having registered with a supervisory authority for monitoring purposes, contrary to regulation 8(2)(j) of Membership Regulations 2014 (as applicable from 2017 to 2018) and regulation 3(2) of Annex 1 of the Global Practising Regulations 2003 (as applicable from 2018 to 2021).

#### Allegation 2

Mr Razwan breached the Global Practising Regulations (as applicable from 2020 to 2021) by virtue of the following:

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- a) Between 25 June 2020 and 24 August 2021, Mr Razwan carried on public practice without holding a valid ACCA practising certificate, contrary to Regulation 3(1)(a) of the Global Practising Regulations 2003 (as applicable from 2020 to 2021).
  
- b) Between 13 July 2020 and 24 August 2021, Mr Razwan was a director of Zubair Accountants Ltd, a firm which carried on public practice, without holding a valid ACCA practising certificate, contrary to 3(2)(a) of the Global Practising Regulations 2003 (as applicable from 2020 to 2021).
  
- (c) Between 13 July 2020 and 24 August 2021, Mr Razwan held rights which in effect put him in a position of principal, by virtue of holding more than 75% shares in Zubair Accountants Ltd, a firm which carried on public practice, without holding a valid ACCA practising certificate, contrary to Regulation 3(2)(b) of Global Practising Regulations 2003 (as applicable from 2020 to 2021).

### **Allegation 3**

Mr Razwan is guilty of misconduct in respect of the matters set out at allegations 1(a) to (c), and 2(a) to (c), pursuant to bye-law 8(a)(i).

The Consent Orders Chair ordered that Mr Razwan be severely reprimanded, pay cost of £500 and a fine of £1,882.

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

**- ends -**

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### **Notes to Editors**

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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.

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](http://accaglobal.com)