



Think Ahead

# News release

19 January 2024

## Member reprimanded\*

On 16 January 2024, the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Mr Asad Majeed, of Wallington, Surrey, United Kingdom:

### Allegations

#### Allegation 1

From about November 2015 to October 2023 in not holding an ACCA Practising Certificate he breached Global Practising Regulations (as applicable from 2015 to 2023) by virtue of the following:

- a) Carried on public practice contrary to Global Practising Regulation 3(1)(a)
- b) Was a director of Firm A, a firm which carried on public practice, contrary to Global Practising Regulation 3(2)(a);
- c) Held rights in Firm A, which in effect put him in the position of principal of a firm which carried on public practice, contrary to Global Practising Regulation 3(2)(b).

#### Allegation 2

From about January 2018 to May 2023, in relation to bookkeeping work, failed to register with HM Revenue and Customs for the purposes of anti-money laundering supervision in breach of Regulation 3(2) of Annex 1 of the Global Practising Regulations 2003

#### Allegation 3

ACCA

+44 (0)20 7059 5000

info@accaglobal.com

www.accaglobal.com

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

By reason of the conduct set out in Allegations 1 & 2 above Asad Majeed is guilty of misconduct pursuant to byelaw 8(a)(1)

The Consent Orders Chair ordered that Mr Majeed be reprimanded and pay costs to ACCA in the sum of £1871.75. Further, the Chair imposed a fine in the amount of £500.

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

**- ends -**

**For media enquiries, contact:**

ACCA Newsroom

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

M: +44 (0)7725 498654

Twitter @ACCANews

[accaglobal.com](http://accaglobal.com)

### **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](http://accaglobal.com)