

**The decision and reasons of the Regulatory Assessor for the case of Mr Alistair G Nicklin FCCA and Mr Shaun D Campbell FCCA and Anthon Marlow referred to him by ACCA on 24 January 2024**

**Introduction**

1. Anthon Marlow is the partnership of ACCA members, Mr Alistair G Nicklin FCCA and Mr Shaun D Campbell FCCA. Mr Nicklin was responsible for the firm's audit work. I have considered a report, including ACCA's recommendation, together with related correspondence, concerning Mr Nicklin'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 and the action plan prepared and submitted by the firm since the monitoring visit.
3. In reaching my decision, I have made the following findings of fact:
  - a The firm has had four audit quality monitoring reviews;
  - b At its first monitoring review held in February 2013, the compliance officer informed the firm of serious deficiencies in audit work which had resulted in audit opinions not being adequately supported by the work performed and recorded. The report on the review set out these deficiencies and was sent to the firm in March 2013. As this was the firm's first review, an action plan was requested from the firm. The firm acknowledged receipt of the report in an email dated April 2013 and provided a detailed plan describing the action that the firm was taking. This included the implementation of a standard audit programme and other checklists;
  - c At the second monitoring review held in March 2015, the firm had significantly improved its audit procedures and the audit work supported the audit opinions issued. The report on the review set out the remaining deficiencies and was sent to the firm in April 2015. The firm prepared an action plan to explain how it intended to address the deficiencies identified to further improve the standard of its audit work which ACCA considered to be satisfactory;

- d At the third review held in March 2019, the firm had maintained a satisfactory standard of audit work however there were some weaknesses in the performance and recording of the audit work, which were significant in one of the files reviewed. The firm was required to make further improvements to its quality controls and procedures. The report on the review set out the deficiencies and was sent to the firm in March 2019. The firm prepared an action plan in response to the report which ACCA considered to be satisfactory;
- e At the fourth review, which was carried out remotely during October and November 2023, the compliance officer found that the firm had not maintained the standard of its audit work. Its procedures were not sufficiently applied to ensure that it conducted all audits in accordance with the International Standards on Auditing (UK) (ISAs). The firm was using a standard audit programme on all audits, but it was not tailoring and applying this to ensure that it met the needs of the audit of each client. As a result, on two of the three files examined the audit opinion was not adequately supported by the work performed and recorded;
- f Mr Nicklin provided action plans following the previous reviews: these action plans have not proven effective in sustaining a satisfactory standard of audit work;
- g The firm has failed to achieve a satisfactory outcome at a fourth review despite the advice and warnings given at the previous reviews;
- h Mr Nicklin and Mr Campbell have relinquished their practising certificates with audit qualification and the firm's auditing certificate.

### **The decision**

- 4. I note that Mr Nicklin and Mr Campbell have relinquished their practising certificate with audit qualification and their firm's auditing certificate. On the basis of the above I have decided pursuant to Authorisation Regulations 7(3)(b) and 7(4) that :
  - a Any future re-application for audit registration by Mr Nicklin or Mr Campbell, or by a firm in which they are a principal, partner or director must be referred to the Admissions and Licensing Committee, which will not consider the application until they have provided an action plan, which ACCA regards as satisfactory, setting

out how Mr Nicklin or Mr Campbell intends to prevent a recurrence of the previous deficiencies and;

- b Attended a practical audit course, approved by ACCA and,
- c Following the date of this decision, resat and passed paper P7 (or the equivalent advanced level audit paper) of ACCA's professional qualification.

### **Publicity**

- 5. Authorisation Regulation 7(6) indicates that all conditions relating to the certificates of Mr Nicklin and Mr Campbell and their firm made under Regulation 7(2) may be published as soon as practicable, subject to any directions given by me.
- 6. I have considered the submissions, if any, made by Mr Nicklin and Mr Campbell 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 and/or the omission of the names of Mr Nicklin and Mr Campbell and their firm from that publicity.
- 7. I therefore direct pursuant to Authorisation Regulation 7(6)(a), that a news release be issued to ACCA's website referring to Mr Nicklin and Mr Campbell and their firm by name.

**David Sloggett FCCA**  
**Regulatory Assessor**  
**06 March 2024**