

The Decision and Reasons of the Regulatory Assessor for the case of Mr Antony Richard Larner FCCA and Tony Larner Limited referred to him by ACCA on 05 September 2025.

Introduction

1. Tony Larner Limited is the incorporated practice of ACCA member, Mr Anthony Richard Larner FCCA. I have considered a Report, including ACCA's recommendation, together with related correspondence, concerning Mr Larner'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 Mr Larner and the firm have been the subject of six audit quality monitoring reviews;
 - b At the first monitoring review held during February 2000, the Compliance Officer found that the standard of the audit work on the files inspected was satisfactory although there were some deficiencies in the audit evidence. A report on the review was sent to the firm in February 2000 which set out the deficiencies and contained guidance on how the firm might remedy the deficiencies found;
 - c At the second review held during April 2005, the Compliance Officer found that the firm's audit work was of a reasonable standard although some deficiencies in the performance and recording of the work remained. A report on the review set out deficiencies found and was sent to the firm in May 2005;
 - d At the third review held during May 2011, the Compliance Officer found that the firm had not maintained the standard of its audit work. There were serious

deficiencies on two of three audit files inspected which had resulted in the audit opinions not being adequately supported by the work performed and recorded. As a result, the outcome of the review was unsatisfactory. A report on the review was sent to the firm in May 2011. The Compliance Officer warned the firm that failure to improve its audit work to a consistently satisfactory standard may jeopardise the firm's continuing audit registration. The firm acknowledged receipt of the report in August 2011 and outlined the action that it was taking to address the deficiencies identified;

- e At the fourth review held during May 2015, the Compliance Officer found that the firm's audit work was of a reasonable standard although some deficiencies in the performance and recording of the work remained. A report on the review set out deficiencies found and was sent to the firm in June 2015. The firm acknowledged receipt of the report and provided an action plan in August 2015;
- f At the fifth review held during June 2021, the Compliance Officer found that the firm's audit work was of a reasonable standard although some deficiencies in the performance and recording of the work remained. A report on the review set out deficiencies found and was sent to the firm in July 2021. The firm acknowledged receipt of the report and provided an action plan in September 2021;
- g Mr Lerner did not renew his Responsible Individual Status (RI) status, and the firm did not renew its auditing certificate after 31 December 2024;
- h At the sixth review which was carried out remotely during August 2025, the Compliance Officer found that the firm had not maintained the improvements to its audit procedures and the standard of the firm's audit work had deteriorated. On both audit files inspected there were serious deficiencies in compliance with ISAs resulting in the audit opinions not being adequately supported by the work performed and recorded. The firm did not have documented procedures to comply with ISQM 1. This standard requires firms to document their quality control policies and procedures. These should include leadership responsibilities for quality, compliance with the ethical requirements, engagement acceptance and continuance, human resources, engagement performance and monitoring. The firm had not been effective in ensuring compliance with ISQM 1, as reflected below in the general standard of the firm's audit work on the files inspected;

- i Mr Larner and the firm have breached PR 13(1) in that they failed to comply with the International Standards on Auditing (UK) in the conduct of audit work. There were deficiencies in the planning, control and recording of audit work, and in the two cases examined the audit opinions were not adequately supported by the work performed and recorded;
- j The firm provided an action plan following the fourth and fifth reviews. However, those action plans have not proven effective in the firm sustaining a satisfactory standard of audit work;
- k The firm has failed to achieve a consistently satisfactory outcome in spite of the advice and warnings given at the previous reviews.

The Decision

- 4. I note that Mr Larner has not renewed his practising certificate with audit qualification and his firm's auditing certificate. On the basis of the above I have decided pursuant to Authorisation Regulations 7(2)(f), 7(3)(b) and 7(4) that any future re-application for audit registration by Mr Larner, or by a firm in which he is a Principal, must be referred to the Admissions and Licensing Committee, which will not consider the application until:
 - a. He has provided an action plan, including appropriate audit related CPD, which ACCA regards as satisfactory, setting out how Mr Larner intends to prevent a recurrence of the previous deficiencies and,
 - b. Following the date of this decision, passed the advanced audit and assurance paper of ACCA's professional qualification.

Publicity

- 5. Authorisation Regulation 7(6) indicates that all conditions relating to the certificates of Mr Larner and his 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 Larner 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 Larner and his 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 Larner and his firm by name.

David Sloggett FCCA
Regulatory Assessor
15 December 2025