

CONSENT ORDER HEARING

CONSENT ORDER CHAIR OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of: Mrs Tugba Yarimoglu

Heard on Thursday, 17 July 2025

Location: Remotely, via Microsoft Teams)

Chair: Mr Andrew Gell

Legal Adviser: Ms Giovanna Palmiero

Outcome: The Chair made orders in the terms of the Consent Order: Draft Agreement that Mrs Tugba Yarimoglu be reprimanded and pay costs to ACCA in the sum of £3,000.00.

1. This matter has been referred to a Chair of the Disciplinary Committee of ACCA ("the Chair") pursuant to Regulation 8(8) of The Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014, as amended ("the Regulations") for the Chair to determine, on the evidence before him, whether to approve or reject the Consent Order: Draft Agreement that has been agreed by ACCA and Mrs Tugba Yarimoglu.

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2. The Chair had before him a Bundle of ACCA papers, which included a draft Consent Agreement, numbered pages 1-449, a Defence Bundle of Defence papers, numbered pages 1-198 and a Simple and Detailed Cost Schedule.
3. The Chair considered the proposed consent order in the absence of the parties and without a hearing in accordance with Regulation 8(9) of the Regulations.
4. The Chair was satisfied that Mrs Tugba Yarimoglu was aware of the terms of the proposed Consent Order and noted that she had signed the proposed consent order on 05 June 2025.
5. The Chair noted the terms of the 'Consent Order: Draft Agreement' as follows:

The Association of Chartered Certified Accountants (ACCA) and Mrs Tugba Yarimoglu, agree as follows:

1. Mrs Tugba Yarimoglu, a Member of the Association of Chartered Certified Accountants ('ACCA'):
 - a) On a date or dates between 20 June 2017 and 12 September 2019, whilst an ACCA student and/or affiliate:
 - i. Inaccurately described herself, or allowed herself to be described, as having ACCA membership contrary to Membership Regulation ('MR') 8(2)(a)(i) and/or MR 6(2)(a);
 - ii. Held herself out, or allowed herself to be held out, as being in public practice contrary to MR 8(2)(a)(ii) and/or MR 6(2)(b);
 - iii. Was a director of Audacc Consultancy Limited (the 'Firm'), a firm where public practice is carried on in the name of the Firm or otherwise in the course of the Firm's business contrary to MR 8(2)(a)(iii) and/or MR 6(2)(b);

- iv. Held rights in the Firm where public practice was carried out in the name of the Firm or otherwise in the Firm's business contrary to MR 8(2)(a)(iv) and/or MR 6(2)(b).
 - b) On dates between 12 September 2019 and 14 June 2021, whilst not holding a relevant practicing certificate:
 - i. Held herself out, or allowed herself to be held out, as being in public practice contrary to Global Practising Regulation ('GPR') 3(1)(a);
 - ii. Was a director of the Firm, a firm where public practice was carried on in the name of the Firm or otherwise in the course of the Firm's business contrary to GPR 3(2)(a);
 - iii. Held rights in the Firm where public practice was carried out in the name of the Firm or otherwise in the Firm's business contrary to GPR 3(2)(b).
 - c) On or about 11 December 2020, inaccurately declared to ACCA in a CPD declaration that she had not been engaged in public practice activities as defined in GPR 4.
 - d) By reason of her conduct, Mrs Tugba Yarimoglu is:
 - (i) Guilty of misconduct pursuant to Bye-law 8(a)(i) in respect of any or all of the matters set out at Allegations 1(a) to 1(c); or in the alternative
 - (ii) Liable to disciplinary action pursuant to Bye-law 8(a)(iii) in respect of Allegations 1(a) and/or 1(b).
6. That Mrs Tugba Yarimoglu shall be reprimanded and shall pay costs to ACCA in the sum of £3,000.

BRIEF BACKGROUND

7. Mrs Yarimoglu became a student of ACCA on 30 May 2017, an affiliate on 15 July 2019 and a member on 12 September 2019.
8. In around November 2020, ACCA received an anonymous complaint that Mrs Yarimoglu had held out as a member of ACCA and carried out public practice activities when she did not hold an ACCA Practising Certificate (PC) at an accountancy firm where she was the sole principal.
9. ACCA has found evidence that Mrs Yarimoglu and the Firm held out as available to conduct public practice activities.
10. The Global Practising Regulations (GPRs) set out the definition of public practice at Regulation 4.
11. The evidence that suggests Mrs Yarimoglu/the Firm were in public practice includes the following:
 - a) The anonymous complaint included screenshots from an advertisement for Mrs Yarimoglu and the Firm describing them as a 'Chartered Accountant' and stating that it was providing 'Accounting' services.
 - b) Google searches performed by the Investigating Officer returned results which provided links to websites where the Firm was advertising itself as a firm in public practice. A description of the Firm shown within Google's results listed the public practice activities it provided:

"Audacc...provides ...Tax Advising, VAT, Self-Assessments...Payroll".
 - c) Companies House records which show:
 - (i) Mrs Yarimoglu was the Firm's sole Director and sole shareholder from 20 June 2017.

- (ii) The firm had been registered with the word 'Audacc' in its name suggesting the firm was providing audit and accountancy services, which are both public practice activities.
 - d) The Firm's LinkedIn profile referred to Mrs Yarimoglu as its owner and described the Firm as a 'Chartered Accountant'.
 - e) The Firm's Facebook page repeated the description of it as a 'Chartered Accountant' and that it 'mainly provide[s] Accountancy...'. An advertisement on 12 March 2021 showed the firm was seeking 'colleagues who will work full-time ...[with] accounting experience or are confident and open to learning'.
 - f) The Firm's YouTube page:
 - (i) Referred to itself as '...a firm of Chartered Certified Accountants as a full member of ACCA'.
 - (ii) Stated it would "provide Accountancy...services to all size of companies and self employed business people."
 - g) An online advertisement at zoominfo.com described it as a 'Chartered Accountancy firm'.
 - h) Mrs Yarimoglu's business plan dated March 2017 said she had 'already established a website for her business which she will be able to use to advertise her services as part of her online advertisement plan'.
 - i) Mrs Yarimoglu's business card referred to her as a 'Chartered Accountant, A Member of ACCA' and used the ACCA logo.
12. ACCA emailed the Certified Public Accountants of Turkey (CPAT) for confirmation of Mrs Yarimoglu's membership status. At the time of writing ACCA's enquiry remains unanswered.

DECLARATIONS TO ACCA

13. A screenshot from ACCA's database of the dates that ACCA received Mrs Yarimoglu's declarations between 2017 and 2020.

14. Mrs Yarimoglu would have been aware of ACCA's public practice requirements when she applied to register as a student in May 2017; a template copy of the declaration states:

"I further understand that as a student of ACCA/FIA I am not permitted to use the designation 'Chartered Certified Accountant' (or any similar description) and the designatory letters 'ACCA'. I understand that I am not permitted to engage in any public practice activities (as defined by The Chartered Certified Accountants Global Practising Regulations 3 and 4). ...I am not currently in public practice and will not engage in such activities until authorised by ACCA to do so"

15. She/the Firm held out as available to undertake public practice activities from June 2017.

16. Mrs Yarimoglu submitted an inaccurate declaration to ACCA when she applied for membership in September 2019 which stated:

"I understand that if I engage in any public practice activities or hold myself out to do so (as defined by The Chartered Certified Accountants Global Practising Regulations 3 and 4) as a director, partner, LLP member or principal in an accountancy practice, I will need to hold an ACCA practising certificate..." (Emphasis added).

17. Mrs Yarimoglu submitted a further inaccurate declaration to ACCA on 11 December 2020 which stated:

"I have not engaged in public practice activities (as defined by the Chartered Certified Accountants' Global Practising Regulations 3 and 4), without holding an ACCA practising certificate..." (Emphasis added).

18. The accompanying guidance notes for the declarations gave the following information:

“Engaging in public practice activities.

If you engage in public practice activities or hold yourself out, as defined by the Global Practising Regulations 3 and 4, you are required to hold an ACCA practising certificate.”

19. The declaration also stated that:

"I have read and understand the Instructions And Guidance" and,

"I confirm that the information given in this form is true and accurate to the best of my knowledge and belief"

20. An Independent Assessor referred ACCA's report of Disciplinary Allegations to the Disciplinary Committee on 27 September 2021.

21. In her completed Case Management Form dated 28th April 2022, Mrs Yarimoglu admitted allegation 1(b)(i), denying misconduct, and indicated:

Whilst I accept that I appear to have been wrongly held out as being involved in a Firm being held out as being in public practice, I believe this was an inadvertent error and no actual practice as defined by Regulation 4 was in fact ever carried out.

22. Mrs Yarimoglu denied all the other allegations in her Case Management Form.

23. Due to an exceptionally busy time in the Adjudication department, this matter was placed on hold until April 2024, the progress of this case has therefore been considerably delayed.

24. This matter was scheduled for a Disciplinary Committee hearing on 06 March 2025.
25. On 13 February 2025, Mrs Yarimoglu's representatives sent ACCA a 194-page Defence Bundle comprising of a witness statement and exhibits. On 20 February 2025, they sent an Addendum Bundle comprising of 5 pages.
26. The information within the bundles was not present when the investigation was sent to the Independent Assessor in 2021 or when the matter was scheduled for a DC hearing. This was therefore the first time ACCA had sight of any form of a complete defence. ACCA requested an adjournment in this matter to further review the defence bundles.
27. In the Defence Bundle, Mrs Yarimoglu submitted a witness statement, in which she, fairly, concedes mistakes made by her in terms of how she advertised herself publicly. Mrs Yarimoglu states that
 - (i) She moved from [PRIVATE];
 - (ii) English is not her first language;
 - (iii) [PRIVATE];
 - (iv) She is of good character.
28. The Disciplinary Committee hearing was adjourned.
29. Following a thorough review of Mrs Yarimoglu's submissions, ACCA concluded there was no rebuttal evidence to Mrs Yarimoglu's assertions, and ACCA's case was based on inference only. ACCA concluded that there was no reasonable prospect of a Disciplinary Committee determining that Mrs Yarimoglu had acted dishonestly or lacked integrity. Accordingly, ACCA revised certain allegations to reflect this finding.
30. The matter was referred to a Disciplinary Committee Chair for further consideration. Subsequently, on 23 April 2025, the Chair decided that the revised allegations should proceed to the Disciplinary Committee.

31. On 13 May 2025, Mrs Yarimoglu's representative confirmed that they agreed to disposal by consent by stating the following:

"We write to confirm that Mrs Yarimoglu accepts the proposed case disposal by way of a Consent Order."

32. On 27 May 2025, ACCA sent Mrs Yarimoglu's representative a draft Consent Order for Mrs Yarimoglu to sign.
33. On 05 June 2025, Mrs Yarimoglu's representative sent ACCA a copy of the signed draft Consent Order

DECISION AND REASONS

34. Under Regulation 8(8) of the Regulations the Chair must determine, on the evidence before him, whether it is appropriate to approve or reject the draft Consent Order or to recommend any amendments.
35. The Chair was satisfied that there was a case to answer and that the Investigating Officer had followed the correct procedure. The Chair considered the bundle of documents together with Mrs Yarimoglu's admissions and found Allegations 1(a) (i), (ii), (iii), (iv), 1 (b) (i),(ii), (iii), 1(c), 1(d) (i) proved. The Chair was also satisfied that Mrs Yarimoglu's actions and omissions amounted to misconduct and had brought discredit to herself, the Association and the accountancy profession.
36. The Chair noted that under Regulation 8(12), he should only reject the signed consent order if he is of the view that the admitted breaches would, more likely than not, result in exclusion from membership.
37. The Chair considered the seriousness of the allegations and the public interest, which includes the protection of the public, the maintenance of public confidence in the profession, and the declaring and upholding of proper standards of conduct and performance. He balanced the public interest against Mrs Yarimoglu's own interests.

38. In considering this matter the Chair accepted the advice of the Legal Adviser and paid due regard to the ACCA documents 'Guidance for Disciplinary Sanctions' and 'Consent Orders – Frequently Asked Questions'.

39. The Chair found the following to be aggravating factors:

- Mrs Yarimoglu inaccurately described herself, or allowed herself to be described, as having ACCA membership;
- Mrs Yarimoglu held herself out, or allowed herself to be held out, as being in public practice;
- Mrs Yarimoglu was a director of a firm where public practice was carried on in the name of the Firm or otherwise in the course of the firms business;
- The conduct which led to Mrs Yarimoglu being the subject of these proceedings fell below the standards expected of a qualified ACCA member.

40. The Chair found the following to be mitigating factors:

- Mrs Yarimoglu has complied with ACCA's directions and advice.
- There is no evidence Ms Yarimoglu's conduct as set out in this order was dishonest or a deliberate breach of ACCA's regulations. Rather, based on her response to the complaint, it appears to have been inadvertent.
- There is no evidence that the consequences of Mrs Yarimoglu conduct has caused material distress, inconvenience or loss to any clients.
- Mrs Yarimoglu has shown insight by making admissions.
- There has been early and genuine acceptance that misconduct had been committed.

- Mrs Yarimoglu fully cooperated with the investigation and regulatory process.
- The investigation has not found evidence suggesting Mrs Yarimoglu's conduct was in deliberate disregard of his professional obligations.
- There does not appear to be any continuing risk to the public.

41. The Chair was satisfied that the allegations admitted by Mrs Yarimoglu would be unlikely to result in her exclusion from membership of ACCA and that, under Regulation 8(12), there was no basis for him to reject the Consent Order.

42. The Chair paid due regard to ACCA's Guidance for Disciplinary Sanctions (updated 14 February 2024). He found the following factors in relation to the sanction of a reprimand were relevant in this case:

- a. The misconduct was as a result of misunderstanding on Mrs Yarimoglu's part, rather than a deliberate attempt to circumvent ACCA's rules and regulations.
- b. The misconduct ceased as soon as Mrs Yarimoglu became aware that she was engaging in public practice without being the holder of a practising certificate.
- c. Mrs Yarimoglu has demonstrated a willingness to comply with directions and advice provided by ACCA.
- d. Corrective steps have been taken by Mrs Yarimoglu and the Firm to ensure that there is no repeat of the misconduct.
- e. There appears to have been no adverse consequence – the misconduct has not caused material distress, inconvenience or loss.
- f. There has been early and genuine acceptance of the misconduct and Mrs Yarimoglu made early admissions to his misconduct.

43. The Chair, having considered all the documentary evidence before him, was satisfied that the sanction of a reprimand was the appropriate and proportionate sanction in this case. The Chair noted that Mrs Yarimoglu had agreed to pay ACCA costs in the sum of £3,000.00. The Chair, accordingly, pursuant to his powers under Regulation 8 of the Regulations, made an Order in the terms of the draft Consent Order.

ORDER

- i. Mrs Yarimoglu shall be reprimanded.
 - ii. Mrs Yarimoglu shall pay costs to ACCA in the sum of £3,000.00.
44. By virtue of Regulation 8(17) there is no right of appeal against this Order. The Order will, therefore, come into effect immediately.

Mr Andrew Gell
Chair
17 July 2025