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APPLICATION ON PAPERS

# CONSENT ORDER CHAIR OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

## REASONS FOR DECISION

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| **In the matter of:** | **Mr Owen Jones** |
| **Heard on**: | **Thursday, 20 November 2025** |
| **Location** | **Remotely via Microsoft Teams** |
| **Chair:** | **Ms Wendy Yeadon** |
| **Legal Adviser:** | **Ms Giovanna Palmiero** |
| **Decision:** | **Consent Order Approved that Mr Owen Jones be severely reprimanded and pay costs to ACCA in the sum of £4,286.** |

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 her, whether to approve or reject the Consent Order: Draft Agreement that has been agreed by ACCA and Mr Owen Jones (in his role at Company A (the Firm)).

2. The Chair had before her a bundle of papers, numbered pages 1-351 and a Referral to Consent Orders Chair Consent Order numbered pages 1-1

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 Mr Owen was aware of the terms of the proposed consent order and noted that it was signed by Mr Owen on 10 November 2025, and by ACCA on the same date.

5. The Chair noted the terms of the 'Consent Order: Draft Agreement' as follows:

The Association of Chartered Certified Accountants (ACCA) and (the Parties), agree as follows:

1. Mr Owen Jones admits the following about his actions in his role at Company A (the Firm):

**Allegation 1**

a) He breached Subsection B9(5) of ACCA's Code of Ethics and Conduct (2022) in that, although the Firm had an engagement with Client A and/or their company from 01 September 2022, no letter of engagement was sent to them until May 2024.

**Allegation 2**

b) He breached regulation 28 of the Money Laundering, Terrorist Financing and Transfer of Funds (information on the Payer) Regulations 2017 (the MLRs 2017),and in turn, Subsection R115.1(a), about the Fundamental Principle of Professional Behaviour (2022-2024), about complying with relevant laws and regulations; and Section B2 (Anti-money laundering) of ACCA's Code of Ethic and Conduct (2022-2024). He has been unable to provide evidence of the Firm carrying out anti-money laundering customer due diligence checks at the start of the engagement with Client A and/or their company or during the period of 01 September 2022 to 31 July 2024 when they were a client.

**Allegation 3**

c) He breached the Fundamental Principle of Professional Competence and Due Care (2024) in that he failed to act diligently in changes made to the registered office of Client A's company on 31 July 2024. On that date, the Firm removed its address, until then the registered office of Client A's company's new registered office.

d) Is, by virtue of the facts above about allegations 1, 2 and 3, guilty of misconduct pursuant to bye-law 8(a)(i).

2. That Mr. Jones shall be severely reprimanded and shall pay costs to ACCA in the sum of £4,286.

**BRIEF BACKGROUND**

6. Mr Owen Jones an ACCA a member since 2017 is a director of the Firm and was the person responsible for the engagement with Client A.

7. On 02 December 2024 ACCA opened a file for the complaint received from Client A about two directors and a senior employee of the Firm. ACCA decided parts of the complaint were suitable for conciliation. On 13 December 2024 ACCA completed its initial review of the complaint. On 25 March 2025 ACCA allocated the complaint to an investigating officer for conciliation. Conciliation of the complaint was unsuccessful. On 24 June 2025 ACCA decided to refer the complaint for investigation.

8. On 31 July 2022 the Firm acquired another firm where Mr Owen Jones and the colleagues named in the complaint to ACCA had been employees.

9. On 01 September 2022 Client A attended a meeting at the Firm's offices. The only contemporaneous document from this meeting is a copy of Client A's preparatory note and a copy of the Firm's initial interview checklist. Client A's and the Firm's recollections of what happened at the meeting differ but there is an agreement that no formal terms of business or letter of engagement were provided and there were no meeting minutes.

10. The Firm has said that it completed a basic identity check based on Client A providing sight of his passport during the meeting. It has said that the terms of the Firm's appointment were agreed orally and that its initial interview form checklist was completed after the meeting. The checklist is dated 01 September 2022. Client A has said the Firm did not inspect or obtain/retain copies of their identity documents in September 2022. No copy of the passport or other ID documents is in the Firm's records.

11. On 06 September 2022 Client A's business (the Company) was incorporated. The incorporation documents showed that its registered office was given as [PRIVATE], the Firm's postal address at the time. Client A's service address as director and as a person with significant control was the Company's registered office. In March 2023 the Firm changed the registered office address to [PRIVATE] for all clients that use the Firms address.

12. On 18 March 2024 the Firm emailed Client A, and other clients, about correspondence the Firm would be sending about an engagement letter covering future services.

13. On 02 May 2024 the Firm emailed Client A asking for agreement to the terms set out in its email, for the period 01 July 2024 until 30 June 2025. Client A, who had concerns about the Gmail email address the Firm was using and the way it was presenting the terms and conditions, did not confirm their agreement although they confirmed they were open to doing so.

14. On 24 May 2024 Mr Owen Jones sent Client A accounts for the period to 30 September 2023 for their approval. The accounts included a page headed Company Information with the company's director's name, number, registered office address, business address, accountants and bankers. The business address was Client A's home address. That page is omitted from the accounts filed at Companies House.

15. On 30 May 2024, at 9:58am, Client A approved the accounts. On the same day at 5:32pm, Client A emailed Mr Owen Jones. They asked why the accounts were abridged rather than micro entity accounts.

16. From 31 May 2024 to 04 June 2024 Client A and the Firm were in contact about Client A's concern that their account should have been filed as micro accounts and about their decision to withhold payment of the Firm's fees for that work. Client A told the Firm they were moving accountants. On 09 July 2024, in response to a payment request, they confirmed the invoice was disputed.

17. The next correspondence from the Firm was about its 31 July 2024 letter of disengagement. It emailed the first copy of the letter, with an incorrect date. It said it was effective immediately. In response Client A questioned the lack of a notice; noted the unresolved fee dispute; and questioned the intended change of registered office details. The Firm re-sent the letter, with the correct date. It sent both copies of the letter after 5:00pm. It did not respond to Client A's concerns.

18. Also, on 31 July 2024 the Firm amended the registered office details for the Company at Companies House. It removed its own address, [PRIVATE]. The publicly available details changed to Client A's home address. On 01 August 2024, at 02:36 and 02:40, the Companies House update service sent Client A notification of the changes to the registered office and their director details.

19. On 01 August 2024 Client A emailed the Firm asking about the change in the company's registered address. They also emailed Companies House. They said: [PRIVATE]. They said they had updated the address and asked Companies House to remove any public logs showing their home address.

20. From 06 October 2024 to 12 November 2024 Client A and the Firm had further contact, as part of the Firm's response to their complaint about it, on action to remove from public view any reference to their home address on the Companies House website. Client A doubted the effectiveness of the Firm's approach. They and the provider acting for the Firm each corresponded with Companies House about making the amendments.

21. On the same day, 12 November 2024, Companies House removed from public view the information that still showed Client A's home address.

**ALLEGATION 1**

22. Subsection B9(5) of ACCA's Code of Ethics and Conduct, (the Code) required Mr Owen Jones, or a person in the Firm on his behalf, to send Client A a letter of engagement as soon as practicable after the engagement started. It also required them to keep evidence of Client A's agreement to the terms of the engagement. No letter of engagement was sent from 01 September 2022 until 02 May 2024. An e-mail was sent to Client A by the Firm via its Gmail account on 02 May 2024 setting out the Firms proposed detailed terms of engagement and enclosing their standard terms and conditions of appointment, to which Client A responded to Mr Owen Jones at the Firm on 02 May 2024. They said: "*if you need me to sign to standard terms and conditions then I will happily agree to that. I will not however be dealing with random Gmail addresses due to the security risk associated with them. I have blocked the Gmail addresses*".

Subsection B9(5) of the code as applicable in 2022 2/20/24 says:

*"A professional accountant shall send to their Client a letter of engagement which sets out the terms under which they are agreeing to be engaged by their Client before any work is undertaken or, if this is not possible, as soon as practicable after the engagement commences. The professional accountant shall ensure that at the time he/she agrees to perform certain work for the Client a letter of engagement is prepared which clearly defines the scope of his/her responsibilities and the terms of his/her contract with his/her Client. The letter of engagement shall set out the actual services to be performed, the fees to be charged, or the basis upon which fees are calculated, and the terms of the engagement should be accepted by the Client so as to minimise the risk of disputes regarding the duties assumed. Where new work is to be undertaken or any terms have changed, the professional accountant shall send a new letter of engagement. It may also be helpful for the avoidance of misunderstandings to indicate any significant matters which are not included in the scope of responsibilities undertaken, although it will rarely be possible to provide a comprehensive list of matters excluded. A professional accountant is required to retain evidence of the agreement by the Client to the terms of engagement and agreement of any revised terms of engagement by the Client before any work is undertaken or, if this is not possible, as soon as practicable after the engagement commences.*"

**ALLEGATION 2**

23. The Fundamental Principle of Professional Behaviour (2022-2024) set a standard for Mr Jones of complying with the relevant laws and regulations when accepting a new Client. The Firm did not apply its complete customer due diligence process when Client A became a Client. It has confirmed that it did not complete a risk assessment for them. It has confirmed that its need to use manual processes for a period from 2022 onward affected a small number of other Clients.

Extract from Subsection R115 (2022-2024):

*R115.1 A professional accountant shall comply with the principle of professional behavior, which requires an accountant to:*

*(a) Comply with relevant laws and regulations; .*

**ALLEGATION 3**

24. The Fundamental Principle of Professional Competence and Due Care (2024) Set a standard of diligence for Mr Jones when it came to ending the Firm's engagement with Client A. Meeting that standard would have included confirming that the publicly available information about the company was accurate. Omitting to confirm with Client A the correct registered office details before finalising the disengagement and removing the Firm's address from the Companies House registration details fell short of that standard.

Extract from Subsection 113 Professional Competence and Due Care (2024):

*R113.1 A professional accountant shall comply with the principle of professional competence and due care, which requires an accountant to:...*

*(b) Act diligently and in accordance with applicable technical and professional standards…*

*113.1 A3 Diligence encompasses the responsibility to act in accordance with the requirements of an assignment, carefully, thoroughly and on a timely basis."*

**DECISION AND REASONS**

25. Under Regulation 8(8) of the Regulations the Chair must determine, on the evidence before her, whether it is appropriate to approve or reject the draft consent order or to recommend any amendments.

26. 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 admissions and found Allegations 1, 2 and 3 proved. The Chair was also satisfied that Mr Jones' actions and omissions amounted to misconduct and had brought discredit to Mr Jones, the Association and the accountancy profession.

27. The Chair noted that under Regulation 8(12), she should only reject the signed consent order if she is of the view that the admitted breaches would, more likely than not, result in exclusion from membership.

28. 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. She balanced the public interest against Mr Jones' own interests.

29. 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'.

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

    a. The lack of an agreed engagement letter 2022 to 2024 was significant because it is likely to have contributed to the 2024 dispute between Client A and the Firm and the difficulty in resolving it.

    b. The conduct includes a failure from 2022 until 2024 to comply with the customer due diligence requirements of the MLRs (2017) and affected the ability to complete the required risk assessment.

c. The failure to confirm the correct registered office address at disengagement is considered by Client A to have caused him avoidable stress.

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

a. Client A was known to Mr Jones and the Firm, although no identity verification had been completed.

b. Mr Jones has said that the Firm had AML policies and procedures in place in September 2022 but was carrying out client identification manually while it considered whether or not to change its systems provider.

c. Mr Jones has said that the Firm has addressed the problem it was experiencing with client onboarding. The action it took included reducing the number of new clients it accepted from February 2023 until February 2024 so that it accepted only clients already known to it.

d. Mr Jones responded to Client A's complaint and attempted to reach agreement about how to put things right.

e. Mr Jones was unaware of any concerns that Client A may have had about the public disclosure of his home address.

f. The problems with Client on-boarding resulted from IT systems-related issues from 2022 to 2024 that the Firm had sought to anticipate and manage rather than from lack of care.

g. Mr Jones has been a member of ACCA since 2017 and has no previous complaint or disciplinary history.

h. Mr Jones has fully co-operated with the investigation and regulatory process.

i. Mr Jones has been open about the errors and omissions that led to the complaint to ACCA.

32. The Chair was satisfied that the allegations admitted by Mr Jones would be unlikely to result in the Firm's exclusion from membership of ACCA and that, under Regulation 8(12), there was no basis for her to reject the Consent Order.

33. 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 Firm has demonstrated a willingness to comply with directions and advice provided by ACCA.

    b. Corrective steps have been taken by the Firm to ensure that there is no repeat of the misconduct.

    c. There appears to have been no adverse consequence or harm to the public – the misconduct has not caused material distress, inconvenience or loss.

    d. There has been early and genuine acceptance of the misconduct.

    e. There is evidence or remorse and insight.

34. The Chair, having considered all the documentary evidence before her was satisfied that the sanction of a severe reprimand was the appropriate and proportionate sanction in this case. The Chair noted that Mr Jones had agreed to pay ACCA costs in the sum of £4,286. The Chair, accordingly, pursuant to her powers under Regulation 8 of the Regulations, made an Order in the terms of the draft Consent Order.

**ORDER**

i. Mr Owen Jones shall be severely reprimanded.
ii. Mr Owen Jones shall pay costs to ACCA in the sum of £4,286.

35. By virtue of Regulation 8(17) there is no right of appeal against this Order. The Order will, therefore, come into effect immediately.

**Ms Wendy Yeadon**
**Chair**
**20 November 2025**