ACCA Think Ahead

News release

18 November 2026

Disciplinary Committee ordered member excluded*

On 05 November 2026, the Disciplinary Committee of ACCA (the Association of Chartered Certified Accountants) found proved the following allegations against Mr Nizam Mahmudov of Baku, Azerbaijan:

Allegations

Mr Nizam Mahmudov ('Mr Mahmudov'), at all material times an ACCA member:

1. Between January 2022 and 29 April 2025, while employed at the Firm, improperly claimed any or all of the personal expenses particularised in Schedule A totalling about £15,036.55, in breach of Firm A's UK Travel and Expenses Policy.

2. In respect of Allegation 1 above, any of all his conduct was:

   (a) Dishonest, in that Mr Mahmudov claimed expenses from Firm A when:

      (i) He knew he was not entitled to claim any or all such expenses; and/or

      (ii) He deliberately modified receipts to inflate the cost of his expenses he claimed from Firm A.

3. Failed to cooperate with the consideration and/or investigation of this complaint in that he failed to respond sufficiently or at all to any or all of ACCA's correspondence below, contrary to Regulation 3(1) of the Complaints and Disciplinary Regulations 2014:

   (i) 25 November 2025
   (ii) 10 December 2025
   (iii) 6 January 2026
   (iv) 29 January 2026

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4. By reason of any or all of the conduct above Mr Mahmudov is

(i) Guilty of Misconduct and liable to disciplinary action pursuant to Bye-law 8(a)(i).

Schedule A

Description	**Amount in GBP**
Submission of Firm A's Corporate Credit Card to transfer funds to family member's PayPal account	2,300
Submission of expense claims supported by receipt that appeared to have been modified of Visa renewal application	900
Submissions of expense claims supported by receipts that appeared to have been modified inflating the actual costs of taxis	1,005.41
Submissions of expense claims supported by receipts that appeared to have been modified inflating the actual costs of hotels	2,330
Submission of expense claims between 12 March 2024 to 12 April 2024 with missing receipts for taxi and meals	8,501.14
Total	15,036.55

The Disciplinary Committee ordered that Mr Mahmudov be excluded from membership and to pay costs to ACCA in the sum of £10,000.00.

Please note that this may be the subject of an appeal.

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

** An order made by the Disciplinary Committee shall take effect from the date of expiry of the Appeal Period referred to in the Appeal Regulations unless the Committee directs that the order should have immediate effect*

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For media enquiries, contact:
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About ACCA

We are ACCA (the Association of Chartered Certified Accountants), a globally recognised professional accountancy body providing qualifications and advancing standards in accountancy worldwide.

Founded in 1904 to widen access to the accountancy profession, we've long championed inclusion and today proudly support a diverse community of over 252,500 members and 526,000 future members in 180 countries.

Our forward-looking qualifications, continuous learning and insights are respected and valued by employers in every sector. They equip individuals with the business and finance expertise and ethical judgment to create, protect, and report the sustainable value delivered by organisations and economies.

Guided by our purpose and values, our vision is to develop the accountancy profession the world needs. Partnering with policymakers, standard setters, the donor community, educators and other accountancy bodies, we're strengthening and building a profession that drives a sustainable future for all.

Find out more at: www.accaglobal.com