



Fixed penalty process: effective 1.5.18 to 31.3.19

Fixed penalties are based on the least serious starting point in the Guidance on Sanctions (GoS) to reflect the fact that the process is intended to apply only in the case of minor, compliance-type complaints where there are no aggravating features.

To be consistent with section 3.5 of the Guidance on Sanctions, a 30% discount applies to any financial penalty levied through the process to recognise the respondent / respondent firm's early admission of the complaint.

Type of complaint	Fixed penalty
Practising without a practising certificate / PII (inadvertent breach, admitted and rectified). (Refer section 7(a) and (b) of the GoS, pages 28 and 29)	Reprimand and category F financial penalty with 30% discount applied.
Mis-use of the description Chartered Accountants (where breach corrected). (Refer section 11(c) of the GoS, page 47)	Reprimand and a fine equal to the fees saved with 30% discount applied.
Failure to comply with assurances given to Quality Assurance Department reviewers as part of a Practice Assurance Scheme review (where underlying breach now corrected). (Refer section 11(j) of the GoS, page 48)	Reprimand and a category F financial penalty with 30% discount applied.
Member entering into an IVA (no aggravating features). (Refer section 11(f) of the GoS, page 51)	Unpublicised caution.

Principal of an accountancy practice entering insolvency (no aggravating features). (Refer section 11(g) of the GoS, page 52)	Unpublicised caution.
Police cautions. (Refer section 4(d) of the GoS, page 18)	Reprimand.
NOTE: Costs orders do not apply in this process.	