



Disciplinary Orders and Regulatory Decisions

SETTLEMENT ORDER

BY CONSENT, IT IS ORDERED THAT:

Mr Thomas Geraghty, of

Nottinghamshire, United Kingdom

1. Pursuant to Disciplinary Bye-law 4.1(b) the Respondent admits Complaints 1-3 as follows;
 - i. Mr Geraghty prepared unaudited financial statements for any or all of the clients and periods ended referred to in Schedule A, contrary to Section 277 of the Companies Act 1985 and / or Section 847 of the Companies Act 2006 as dividends declared in excess of distributable reserves were not accounted for as a liability to repay.
 - ii. Mr Geraghty prepared unaudited financial statements for any or all of the clients and periods ended listed in Schedule B contrary to the Financial Reporting Standard for Small Entities (FRSSE) as they did not include sufficient disclosure for Related Party Transactions.
 - iii. Mr Geraghty failed to ensure that his company, Tom Geraghty & Associates Ltd, had sufficient distributable reserves in accordance with Section 830 of the Companies Act 2006 to declare the following dividend distribution:

Year Ended	Date signed	Profits available for distribution	Dividend distribution
31 March 2016	12 April 2016	£29,962	£36,000

2. Pursuant to Disciplinary Bye-law 4.1(c), the Respondent admits Complaint 4 as follows

iv. Between 23 October 2015 and 9 April 2017 Mr Geraghty failed to comply with Regulation 6 governing the use of the description 'Chartered Accountants', as his firm, Tom Geraghty & Associates Ltd described itself as a firm of Chartered Accountants when not eligible to do so because a director of the company, Ms X was not a member or affiliate member of ICAEW.

3. The Respondent shall be Severely Reprimanded and shall pay a fine of £10,000 to be paid no later than 35 days from the date of approval of this order.

4. The Respondent shall pay the Applicant's costs in the agreed sum of £14,340 to be paid in 12 equal monthly instalments, starting 14 days after the approval of this Order.

5. In the event that the Respondent fails to make a payment due under paragraph 3 or 4 above, the total outstanding sums in relation to both the costs and fine shall be immediately due and owing and payable forthwith.

6. Publication of this matter shall be in accordance with Disciplinary Bye-law 35.1