



Disciplinary Orders and Regulatory Decisions

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Disciplinary orders

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DISCIPLINARY COMMITTEE TRIBUNAL ORDERS

1 Mr Jeremy Albert Cope FCA of
Bottle End Cottage, Bleachfield Lane, Beoley, Redditch, Worcestershire, B98 9AX.

A tribunal of the Disciplinary Committee made the decision recorded below having heard a formal complaint on 17 October 2017

Type of Member Member

Terms of complaint

1. Mr Jeremy Cope FCA incorrectly prepared the accounts of 'A' Limited for the year ended 31 March 2014 as:
 - a. He understated sales revenue by £20,070;
 - b. He understated trade debtors by £7,184;
 - c. He did not correctly account for overdrawn directors' accounts of £22,900;
 - d. He understated the VAT creditor balance by £4,014.
2. Mr Jeremy Cope FCA acted as the principle in respect of his firm, 'B' Limited's preparation of the statutory accounts of 'A' Limited for the year ended 31 March 2014, when circumstances existed where it was probably that a reasonable and informed third party would conclude his objectivity either was impaired or was likely to be impaired, causing him to be in breach of ICAEW Code of Ethics.

Mr Jeremy Albert Cope is therefore liable to disciplinary action:

- a. In respect of head one, under Disciplinary Bye-law 4.1.b.
- b. In respect of head two, under Disciplinary Bye-law 4.1.a.

Hearing date	17 th October 2017
Previous hearing dates	N/A
Pre-hearing review or final hearing	Final hearing
Heads of complaint found proved	Head of complaint 2
Heads of complaint found not proved	Head of complaint 1
Sentencing order	Reprimand; Fine of £2,000; Costs of £4,500

Procedural matters and findings

Parties and representation	The Investigation Committee ('IC') was represented by Mr Ian Graham The defendant was present and was unrepresented
Hearing in public or private	The hearing was in public
Decision on service	The tribunal was satisfied that service was in accordance with regulations 3 and 5 of the Disciplinary Committee Regulations
Documents considered by the tribunal	The tribunal considered the documents contained in the Investigation Committee's bundle, the defendant's Regulation 13 answers and his confidential statement of financial circumstances

Preliminary matters

1. Mr Graham applied on behalf of the IC to amend the following typographical errors in the complaint:

Head 1(b): to replace '£7,184' with '£1,184'.

Head 2: to replace 'principle' with 'principal' and to replace 'probably' with 'probable'.
2. Mr Cope did not oppose the application and the Tribunal was satisfied that it was in the interests of justice to grant it.

The Investigation Committee's case

3. The defendant was admitted to membership of ICAEW in 1984. At the relevant time he was a partner in 'B' Limited.
4. One of 'B' Limited's client's was 'A' Limited, a construction company. The defendant was the engagement partner for 'A' Limited from 2009 to 2014. As such he was responsible for the preparation of the statutory accounts for 'A' Limited for several years, the last of which was the year ended 31 March 2014. The IC's case was that in that year the defendant engaged 'A' Limited to build an extension at his home and transactions took place between himself and 'A' Limited which were not properly reflected in the year end accounts.
5. No written contract for the work exists. During the year ended 31 March 2014 'A' Limited did work for the defendant which was invoiced as follows:

Invoice no.:	Invoice date:	Gross value:	Net value:
291	29.11.13	£10,272	£8,560
364	20.1.14	£8,520	£7,100
490	2.4.14	£15,564	£12,970

6. The defendant paid 'A' Limited £10,272 in respect of invoice 291 and this was recognised in the accounts for the 2014 year end. However the other two invoices, numbers 364 and 490, were not included in 2014 accounts. The total of these two invoices was £24,084 and this sum should have been included in the accounts as being an amount owed by the defendant to 'A' Limited.
7. The defendant had in fact made further payments during the year in question in cash to the directors of 'A' Limited. On 23 January 2014 he made a payment of £10,000 to purchase a car for one of the directors. Between 14 December 2013 and 13 January 2014 he made a number of cash payments to the directors personally totaling a further £12,900.
8. The IC's case is that as these cash payments, totalling £22,900, were made to the directors they should have been reflected in the accounts as directors loans. However as neither these payments nor invoices 364 and 490 were included in the accounts the net effect was to:
 - a. understate sales revenue by £20,070;
 - b. understate trade debtors by £1,184;
 - c. fail to correctly account for directors loans of £22,900;
 - d. understate VAT due by £4,014.
9. These omissions came to light when the accounts for the following year were being prepared by 'B' Limited at a time when the defendant was on garden leave prior to the termination of his position as principal with the firm. The IC's case on the first head of complaint was that by incorrectly preparing the 2014 accounts the defendant had performed his professional work or duties so inefficiently or incompetently as to bring discredit on himself, ICAEW or the profession, thereby rendering him liable to disciplinary action under Disciplinary Bye-law ('DBL') 4.1.b.
10. The IC further alleged that because 'A' Limited was a client of 'B' Limited's, engaging it to do work for him gave rise to a conflict of interest. The nature of his position as engagement partner for this client and the fact he paid large sums of money to it meant that he had a responsibility to make his partners aware that he had entered into this contract. However, when he completed his firm's independence declaration forms for the years 2014 and 2015 he stated that he did not have any business relationship with any of the firm's clients. The IC's case was that this was a business relationship with a client and should have been disclosed on these forms.
11. The second head of complaint alleged that, in failing to make this disclosure, the defendant had breached the objectivity principle in ICAEW Code of Ethics, rendering him liable to disciplinary action under DBL 4.1.a on the basis that he had committed an act or default likely to bring discredit on himself, ICAEW or the profession.

The defendant's case

12. In his Regulation 13 answers the defendant admitted he had breached DBL 4.1.a and DBL 4.1.b and he accepted the IC's summary of the complaint as set out in the Report to the Disciplinary Committee.
13. In a letter to the Professional Conduct Department ('PCD') of ICAEW dated 8 February 2017, the defendant stated that it was no secret that he had engaged 'A' Limited to build his extension; that his fellow partners knew about it and that it was not considered to be an issue at the time. He accepted in his submissions to the Tribunal that, with hindsight, he was wrong not to mention this relationship on his independence declaration forms, but at the time it did not occur to him that this was something he needed to include on the form.

14. In his letter to the PCD the defendant stated that he did not prepare the year end accounts for 2014. They were prepared by a member of 'B' Limited staff. He accepted the accounts as prepared and the client's written confirmation that all transactions were included in the accounts. He said he did not know that invoices 364 and 490 were not posted in the accounts but as they had been raised then there was clearly no attempt to hide them. However he accepted that he should have been more diligent in respect to his checking of the accounts.
15. The defendant added that he did not accept that invoice 490 should have been included as an adjustment in the accounts because it was dated 2 April 2014. It therefore post-dated the year end of 31 March and represented work-in-progress not billed at the year end. Further the VAT liability in respect of this invoice would not have arisen until it was billed. Therefore the defendant contended that the error in the accounts was limited to understated sales of £7,100 and VAT of £1,420 in respect of invoice 364 only. However he accepted in his submissions to the Tribunal that the accounts were incorrectly drawn up and that as he was the partner who signed them off he was responsible for them.

Conclusions and reasons for decision

Decision on head of complaint 1

16. In his Regulation 13 answers and in his formal response to the complaint the defendant admitted this head of complaint. On the basis of that admission the Tribunal was satisfied that the facts set out in head of complaint 1 were made out. However, the Tribunal invited submissions from both parties as to whether those facts rendered the defendant liable to disciplinary action under DBL 4.1.b on the basis that the actions in question had brought discredit to himself, the Institute or the profession of accountancy.
17. Whilst the defendant accepted that there were errors in the accounts, for which he was responsible, he did not accept that these were done deliberately; and the IC did not contend otherwise. This was therefore, in the Tribunal's view, a case of carelessness rather than anything more serious. Although these were mistakes that should not have been made they were not in the scale of things grave errors and, furthermore, they were capable of being remedied relatively easily.
18. The Tribunal was referred to the case of *Rehman v BSB* (2013) Visitors to the Inns of Court, unrep., where it was said:

'Discreditable' as defined in the Shorter Oxford Dictionary means 'bringing discredit to, shameful, disgraceful.' [Discreditable conduct] is not concerned with trivial matters, but otherwise we do not think that any further definition is necessary.'
19. The Tribunal did not consider it would be appropriate to categorise the defendant's actions as shameful or disgraceful. The conduct in question did not in the Tribunal's view cross the threshold of discreditable behaviour.
20. Therefore the Tribunal found the first head of complaint not proved.

Decision on head of complaint 2

21. The Tribunal found the second head of complaint proved on the basis of the defendant's admission. The Tribunal was satisfied that the defendant's failure to appropriately recognise and report the conflict of interest that arose as a result of engaging a client firm to do work for him was not only a breach of the ICAEW's Code of Ethics but was sufficiently serious to bring discredit on himself, the Institute and the profession.

Matters relevant to sentencing

22. There were no previous disciplinary matters recorded against the defendant. He had fully engaged with the disciplinary process and had made admissions to the allegations against him.
23. In mitigation the defendant addressed the Tribunal as to his financial circumstances, which had deteriorated since his position as principal with 'B' Limited had been terminated. His outgoings were currently exceeding his income.
24. The Tribunal had regard to ICAEW's *Guidance on Sanctions* and in particular section 12 which deals with ethical misconduct. In the Tribunal's view, taking into account the mitigating and aggravating circumstances, this case fell in to the 'less serious' category.
25. The Tribunal accepted that the defendant's colleagues were aware that 'A' Limited was doing building work for him. Though this did not abrogate his responsibility to make a formal written conflict of interest declaration, it did provide substantial mitigation. The Tribunal was satisfied that this should be regarded as a careless error rather than a deliberate attempt to gain a personal advantage.
26. The starting point for sanction, as set out in the Guidance, was therefore a reprimand and a fine of £2,000 to £4,000. The Tribunal was satisfied that, in all the circumstances, there was no need to depart from this starting point and that the level of fine should be at the lower end of the range.
27. The IC applied for costs in the sum of £7,562.
28. Although the Tribunal accepted what the defendant said about his finances, it was satisfied that it ought to make a costs order against him and that he was capable of meeting such an order. The Tribunal did however consider that it was appropriate to reduce the sum payable to reflect the amount of work it considered was necessary to bring this case to a hearing and the fact that one of the heads of complaint, albeit not the more serious one, was found not proved.

Sentencing order

29. Therefore in the Tribunal's view the appropriate and proportionate sanction was to issue a reprimand and to fine the defendant £2,000.
30. The Tribunal ordered the defendant to pay costs of £4,500.

Decision on publicity.

31. The Tribunal directed that a record of this decision shall be published and the defendant shall be named in that record.

Non Accountant Chairman
Accountant Member
Non Accountant Member

Mr Peter Williamson
Mr Michael Barton FCA
Mr Richard Farrant

Legal Assessor

Mr Andrew Granville Stafford

032677

2. **Mr Robert Leslie Feld FCA** of
9 Beaumont Place, Barnet, Hertfordshire, EN5 4PR

A tribunal of the Disciplinary Committee made the decision recorded below having heard a formal complaint on 18 October 2017

Type of Member Member

Terms of Complaint

1. On or around 06 June 2007, Mr R L Feld FCA failed to declare the following cash deposits on the Inheritance Tax forms for the estate of his late father:
 - a. £265,842 held in a bank in Israel
 - b. £38,075 (approx.) held in a bank in Zurich.
2. Between 2007 and 2015 Mr R L Feld FCA failed to declare income arising from the above offshore accounts on his self-assessment tax returns.

Mr Robert Leslie Feld is therefore liable to disciplinary action under Disciplinary Bye-law 4.1.a

Hearing dates 18 October 2017

Previous hearing dates N/A

Pre-hearing review or final hearing Final hearing

Heads of complaint found proved 1 and 2

Heads of complaint found not proved N/A

Sentencing order Severe reprimand;
Fine of £12,000.00;
Costs of £7,123.50

Procedural matters and findings

Parties and representation The Investigation Committee ('IC') was represented by Ms Jessica Sutherland Mack

Mr Feld ('the defendant') was present and was represented by Mr Mark Haslam of BCL Solicitors LLP

Hearing in public or private The hearing was in public

Decision on service The tribunal was satisfied that service was in accordance with regulations 3 and 5 of the Disciplinary Committee Regulations

Documents considered by the tribunal The tribunal considered the documents contained in the Investigation Committee's bundle, the defendant's Regulation 13 answers and testimonials submitted on the defendant's behalf.

The Investigation Committee's case

1. The defendant is a Fellow of ICAEW and has been a member since 1976. The complaint arises following a self-report made by the defendant to the Institute on 8 February 2016 relating to his failure to declare monies he inherited on his father's death to HMRC.
2. The monies in question were held in accounts belonging to his father at banks in Israel ('the Israeli account') and Switzerland ('the Swiss account'). The defendant knew about both accounts while his father was still alive, having become aware of them following his mother's death in 1999. At the date of his father's death in February 2007 there was over £250,000 in the Israeli account and over £30,000 in the Swiss account.
3. The defendant was joint executor of his father's estate. The other joint executor was unaware of the existence of these two accounts. No mention of these accounts was made on the inheritance tax forms submitted by the executors to HMRC following the death of the defendant's father. The IC's case was that the defendant's failure to declare the cash deposits held in these accounts brings discredit on himself, the Institute and the profession and therefore renders him liable to disciplinary action under Disciplinary Bye-law ('DBL') 4.1.a (head of complaint 1).
4. As beneficiary of his father's estate, the defendant inherited both of the accounts. He subsequently transferred the balance held in them into accounts of his own. On 3 December 2007 the Israeli bank transferred £265,842 into an account in the defendant's name. On 26 March 2007 the Swiss bank transferred £38,075 into an account in the defendant's name.
5. Between 2007 and 2015 the defendant failed to declare the income or gains arising from these accounts on his self-assessment tax returns. The income earned on the Israeli account during this period was £17,345. The IC's case is that this failure also renders the defendant liable to disciplinary action under DBL 4.1.a (head of complaint 2).
6. In January 2016 made a voluntary disclosure to HMRC in respect of his failure to declare and pay tax in respect of the above matters. HMRC agreed to deal with it through its Contractual Disclosure Facility. By agreement, the defendant paid the sum of £164,564.53 to the Revenue in respect of his liabilities to it, which was made up as follows:

Inheritance tax	£106,337
Income tax	£ 7,410
Interest on overdue tax	£ 27,887
Penalties	£ 22,940

7. Following receipt of that payment HMRC confirmed that as far as it was concerned the matter was closed.

The defendant's case

8. The defendant admitted both heads of complaint. He self-reported both to CAEW and HMRC. He stated that he deeply regretted his actions which were borne out of misguided loyalty to his father who had wanted him to keep the existence of the accounts a secret. He said that following his retirement as a partner in a chartered accountancy practice in 2016 he decided he should rectify the situation, and therefore had made a full disclosure to the Revenue.
9. The defendant produced five testimonials from partners at the practice where he works as a consultant. He also produced medical evidence relating to health conditions he had been suffering from during the period in question.

Conclusions and reasons for decision

Matters proved by admission

10. The tribunal found both heads of complaints proved by admission.

Matters relevant to sentencing

11. There were no previous disciplinary matters recorded against the defendant.
12. The defendant had committed deliberate, repeated and very serious breaches of his professional and personal duties. These had continued for a substantial period of time and the sums involved were large.
13. Against these factors the Tribunal took into account the defendant's personal mitigation. He had had an otherwise unblemished career as a chartered accountant for over 40 years. He had made a full and frank admission and had demonstrated considerable remorse for his actions. He had co-operated fully with the investigation.
14. The Tribunal accepted Mr Haslam's submission that the defendant had made some very bad decisions against a background of some emotional and personal pressures. It further accepted once he made the decision to come clean, he had done everything in his power to rectify the situation. His actions had in fact resulted in no personal gain or loss to the Revenue and there was no risk that they would be repeated.
15. The Tribunal had regard to ICAEW's *Guidance on Sanctions*. The Tribunal considered that had the defendant not self-reported to the Revenue and the Institute and had he not made the efforts he had done to mitigate his failings an exclusion order would have been justified. In light of the mitigation advanced it was persuaded that a severe reprimand coupled with a significant financial penalty was justified.
16. The IC applied for costs in the sum of £7,123.50. Mr Haslam on behalf of the defendant did not oppose this application.

Sentencing order

17. Therefore in the Tribunal's view the appropriate and proportionate sanction was a severe reprimand and a fine of £12,000.
18. The Tribunal ordered the defendant to pay costs of £7,123.50.

Decision on publicity.

19. The Tribunal directed that a record of this decision shall be published and the defendant shall be named in that record.

Non Accountant Chairman
Accountant Member
Non Accountant Member

Mr Richard Farrant
Mr Martin Ward FCA
Mr Ron Whitfield

Legal Assessor

Mr Andrew Granville Stafford

032376

3. **Mr Christopher John Wright [ACA]**
236 Ashby Road, Hinckley, Leicestershire, LE10 1SW.

A tribunal of the Disciplinary Committee made the decision recorded below having heard a formal complaint on 14 November 2017

Type of Member Former Member

Terms of complaint

Mr Christopher Wright ACA, while director of 'A' Ltd, demonstrated by his behaviour that he was unfit to be a director of a company. Full particulars of the matters alleged to have rendered him unfit are set out in the 'matters of unfitness' in the schedule to the undertaking given by Mr Wright under the Company Directors Disqualification Act 1986 and signed by him on 20 November 2015.

Mr Christopher John Wright is therefore liable to disciplinary action under Disciplinary Bye-law 4.1.a.

Hearing date 14 November 2017

Previous hearing dates N/A

Pre-hearing review or final hearing Final hearing

Finding on complaint Proved by admission

Sentencing order Exclusion order
Costs of £8,400 payable in instalments of £350 per month over two years

Procedural matters and findings

Parties and representation The Investigation Committee was represented by Mr Ian Graham
The defendant was present and was represented by Mr Oliver Powell of Counsel

Hearing in public or private The hearing was in public

Decision on service The tribunal was satisfied that service was in accordance with regulations 3 and 5 of the Disciplinary Committee Regulations

Documents considered by the tribunal The tribunal considered the documents contained in the Investigation Committee's bundle

The Investigation Committee's case

1. The defendant became a member of the ICAEW in 1992. He resigned his membership of ICAEW in May 2015 but remains liable to disciplinary action pursuant to Disciplinary Bye-law ('DBL') 6A.
2. The defendant was appointed financial director of 'A' Ltd on 20 June 2000. Its principal activity was short term rental of replacement vehicles to people involved in car accidents.
3. The company was facing a cash crisis when he joined but was able to trade out of those problems and in the ensuing years continued to grow. However from 2008 onward it experienced a number of difficulties resulting in a significant downturn in business.
4. The defendant was suspended on 14 November 2012 following his admission to the directors of 'A' Ltd's parent company of accounting misstatements over a number of years. It was subsequently reported that the defendant had admitted to deliberately overstating 'A' Ltd's assets by up to approximately £25m.
5. 'A' Ltd entered administration on 10 December 2012 and accountants acting for the administrators reported the defendant to ICAEW's Professional Conduct Department in August 2013.
6. 'A' Ltd went into liquidation on 14 October 2013. The company owed approximately £40m to its secured creditors and £37m to unsecured creditors.
7. Following an investigation, proceedings were brought against the defendant under the Company Directors Disqualification Act 1986 ('CDDA'). Those proceedings concluded on 20 November 2015 with the defendant giving an undertaking that he would not be a company director for 13 years.
8. Under DBL 7.2 the fact that the defendant has been disqualified as a company director or has given a disqualification undertaking under the Act is conclusive evidence that he is liable to disciplinary action under DBL 4.1.a.
9. The conduct leading to the defendant's disqualification undertaking was set out in a 'Matters of Unfitness' schedule ('the MoU schedule') attached to the undertaking. The MoU schedule states that between 31 May 2010 and 14 November 2012 the defendant caused or allowed the accounts of 'A' Ltd to be improperly manipulated so as to overstate 'A' Ltd's assets such that 'A' Ltd and its parent companies accounts failed to show a true and fair view of their financial position. Further it states that the defendant caused or allowed reports to go to lenders which wrongly purported to show the 'A' group of companies was complying with its funding covenants and operating within the limits prescribed in its facilities agreements when in fact the covenants were being regularly breached and the group had drawn down funds significantly in excess of its facility limits.

10. The MoU schedule identified five manipulations of the accounts which caused the assets of 'A' Ltd to be overstated. In summary these were:
- Overstating trade debtors by failing to or delaying the writing off of certain trade debts that were considered irrecoverable.
 - Overstating trade debtors by failing to make adequate bad debt provision in respect of certain items.
 - Overstating trade debtors by failing to write off or make appropriate bad debt provision for debts previously closed as written off and subsequently reinstated to the company's books.
 - Mis-stating assets or profitability by concealing costs associated with the company's vehicle fleet.
 - Mis-stating assets or profitability by incorrect or false entries to disguise the increasing balance on the nominal ledger accounts.
11. The MoU schedule recorded that the cumulative effect of the manipulations was to overstate net assets by approximately the following:
- £30.3m as at 31 May 2010
- £49.1m as at 31 May 2011
- £54.2m as at 31 May 2012
- £61.2m as at 10 December 2012
12. The expected loss to the secured lenders was approximately £9.5m with no predicted recoveries for the unsecured creditors.
13. The defendant wrote to ICAEW saying he did not dispute the 'manipulations' as defined in the MoU schedule but he did not accept the figures set out in it. He said he was without the financial resources to fully defend himself in the CDDA proceedings but had he been able to do so the figures would have been vigorously challenged.

The defendant's case

14. The defendant admitted the complaint.
15. In his Regulation 13 Answers the defendant said he believed the overstatement in the accounts was in the region of £30m rather than the £60m referred to in the MoU schedule. He advanced the following by way of mitigation:
- Honest and frank admissions at the earliest opportunity;
 - [Private Reasons]
 - Previous unblemished disciplinary record;
 - Voluntary resignation of membership of the ICAEW;
 - Expression of regret and remorse;

- Acts committed under instruction and pressure of superiors;
 - Acts not committed with a view to personal gain but through a misguided belief that the business could trade through a difficult period.
16. In his submissions to the Tribunal, Mr Powell expanded upon the above points. He emphasised the defendant's remorse and regret for his actions and his apology for them. He submitted that his conduct was out-of-character and was not committed for personal financial gain. It was borne out of pressure from his superiors and a misguided apprehension that he was somehow doing the right thing.
17. [Private Reasons]
18. The Tribunal was provided with detailed information as to the defendant's financial circumstances and three references as to his character.

Conclusions and reasons for decision

Matters proved by admission

19. The tribunal found the complaint proved by admission.

Matters relevant to sentencing

20. The Tribunal had regard to ICAEW's *Guidance on Sanctions*. The starting point for sanction where a member has been disqualified as a company director is exclusion.
21. The Tribunal took into account the mitigation set out in paragraphs 15 to 18 above, which it considered to be substantial. It also bore in mind that the accounting treatments adopted by the defendant were apparently sanctioned by others. However the defendant's actions were imprudent and had led to a lengthy period of disqualification as a director.
22. The Tribunal accepted the advice of the Legal Assessor that, by virtue of DBL 6A.4, it could and indeed should impose the same sanction on the defendant as it would if he were a member of ICAEW, notwithstanding that he had resigned his membership after the complaint was made. The Tribunal considered there was no reason to depart from the starting point of an exclusion order as set out in the *Guidance on Sanctions*.
23. The Tribunal acknowledged that any application for re-admission by the defendant would face the considerable hurdle had been subject to a lengthy director's disqualification. However, in light of the mitigation that had been fairly advanced on the defendant's behalf, it did not consider it needed to additionally recommend a minimum period in which he would be prohibited from making such an application.
24. The IC applied for costs in the sum of £9,199.50.
25. The Tribunal considered that in principle the defendant should pay the costs of these proceedings. It accepted that, in light of the defendant's limited financial means and his co-operation with the investigation it should make reduce the sum to £8,400.

Sentencing order

26. The Tribunal made the following orders:

An exclusion order;

An order that the defendant pay costs to the ICAEW of £8,400. These may be paid by instalments of £350 per month for two years.

Decision on publicity.

27. The Tribunal directed that a record of this decision shall be published and the defendant shall be named in that record.

Chairman

Mr Ron Whitfield

Accountant Member

Mr Martin Ward

Non Accountant Member

Mr Nigel Dodds

Legal Assessor

Mr Andrew Granville Stafford

016753

4. Mr David Sherrington FCA of
16 Gold Tops, Newport, Gwent, NP20 4PH

A tribunal of the Disciplinary Committee made the decision recorded below having heard a formal complaint on 28 November 2017

Type of Member Member

Terms of complaint

1. On 12 November 2013, Mr D Sherrington FCA prepared a letter to a client and dated the letter 25 July 2013, which he knew was dishonest.

or in the alternative:

2. On 12 November 2013, Mr D Sherrington FCA failed to act in accordance with the fundamental principles (Code of Ethics), specifically integrity, in that he prepared a letter to a client and dated the letter 25 July 2013, when he should have known that to do so was incorrect.

Mr Sherrington is therefore liable to disciplinary action under Disciplinary Bye-law 4.1(a)

Hearing date

28 November 2017

Previous hearing date(s)

N/A

Pre-hearing review or final hearing Final Hearing

Complaint found proved Complaint 1 - No
Complaint 2 - Yes

Sentencing order (i) Reprimand
(ii) Fine £1,000
(iii) Costs of £5,000
Fine and costs to be paid by 6 instalments of £1,000 per month commencing on 2 January 2018.

Procedural matters and findings

Parties present	Mr David Sherrington The Investigation Committee (“IC”)
Represented	Mr Sherrington was represented by Mr C. Cope, Accountants National Complaints Services Ltd. The IC was represented by Miss Jessica Sutherland- Mack
Hearing in public or private	The hearing was in public An application was made on 11 th of October 2017 for the hearing to be in private
Decision on service	In accordance with regulations 3-5 of the Disciplinary Regulations, the tribunal was satisfied as to service
Documents considered by the tribunal	The tribunal considered the documents contained in the Investigation Committee’s (IC’s) bundle together with Regulation 13 answers and the Defence bundle provided by Mr Cope on behalf of Mr Sherrington.

Issues of fact and law

1. On 21 August 2014 Ms ‘A’ raised the complaint that Mr Sherrington had prepared a letter addressed to Mr ‘A’ and backdated it to 25 July 2013.
2. At the time of the complaint, Mr Sherrington was a sole practitioner in the firm Sherrington & Co, in Wales. Mr Sherrington’s registered practising address is now Heronridge Limited. Mr and Mrs ‘A’ were equal shareholders and directors in ‘B’ Ltd (the company). Mr Sherrington had been engaged as accountant for the company and Mr and Mrs ‘A’ in 2008.
3. In April 2013 Mr and Mrs ‘A’ started divorce proceedings.
4. In July 2013 Mr ‘A’ telephoned Mr Sherrington and asked whether it was illegal for the Company’s cash takings not to be banked in the Company bank account. There is no telephone note of this conversation but Mr Sherrington confirms that he spoke to Mr ‘A’ and told him that, provided the cash was available to the Company and that all cash sales were recognised, it was acceptable to hold assets as cash. Mr ‘A’ was concerned that in the event that freezing orders were obtained by Mrs ‘A’ over the Company bank accounts, the company should be able to trade.

5. On 7 November 2013, Mr Sherrington provided the directors with a copy of the first set of draft accounts for the Company for the year ended 30 September 2013 along with a list of notes and queries regarding the draft accounts. In the notes Mr Sherrington queried where £296,000 (which his staff calculated should have been in the business bank account) was being held.
6. On 11 November 2013 Mr 'A' telephoned Mr Sherrington and asked him to provide a letter containing the advice he had given in July and to date the letter as at the date of that conversation. On 12 November 2013, Mr Sherrington wrote that letter and backdated it to 25 July 2013. He sent it to Mr 'A' copied at Mr 'A's request to Mr 'A's solicitor, Mr 'C'.
7. Despite having received no further contact or taken any advice Mr Sherrington had second thoughts about backdating the letter and on 19th November, contacted Mr 'C'. Mr 'C' agreed that the letter would be treated as withdrawn and would not be used in the divorce proceedings.
8. Ms 'A' became aware of the backdated letter following delays in Mr Sherrington providing her with the Notes and Queries sheet in relation to the draft accounts and by hacking into her husband's emails. In January 2014, Ms 'A' terminated her engagement with Mr Sherrington in respect of her personal tax affairs. Mr Sherrington continued to act for the Company.
9. Mr Sherrington had a telephone discussion with Ms 'A' on 21 November 2014 and sent her a letter of admission and apology on the same date. Within the letter Mr Sherrington confirms he prepared a letter and backdated it to 25 July 2013.
10. Ms 'A' emailed ICAEW on 21 November 2014 and explained that as a result of Mr Sherrington's admission and apology, she wished to withdraw her complaint. Ms 'A' was informed that due to the nature of the conduct, ICAEW would assume the role of complainant.
11. The letter dated 25 July 2013 was included in the divorce papers by Ms 'A' and was noted without further relevant comment by Mr Justice Moor in his judgment dated 5 March 2015. In the course of his judgment Mr Justice Moor found that Mr 'A' had accrued £279,000 in cash. The cash had been recorded in 'B's books.
12. Considerable evidence was given by Mr Sherrington as to family problems which caused him great stress at all relevant times and continuing to the present day.

Conclusions and reasons for decision

13. The tribunal does not find complaint 1 proven.
14. The complaint was that Mr Sherrington prepared the letter dated 25 July 2013 which he knew was dishonest.

15. The Tribunal accepted Mr Sherrington's evidence that: -
- At the time of writing the letter on 12 November 2013 he had no thoughts about whether he was behaving dishonestly;
 - He believed that he was simply repeating exactly the advice which he had given in July and did not intend to mislead anyone;
 - He was providing the letter only to his own client and his client's solicitor and it would not be provided to anyone else;
 - He framed the letter to read exactly how he would have written it in July 2013;
 - He gained no financial benefit from writing the letter as he did. He did not charge his client for the letter;
 - No-one else gained any financial or other advantage and nor did anyone suffer any loss as a result of the provision of the letter;
 - One week after having written the letter, Mr Sherrington reflected that he ought not to have backdated the letter and withdrew it.
16. There has been no criticism of the advice given in the letter.
17. The tribunal notes the personal stress under which Mr Sherrington was living in 2013 and 2014 and that in his words he was not "at the top of his game".
18. Mr Sherrington is a very experienced Chartered Accountant and he fully acknowledges that he should not have backdated the letter of 25 July 2013.
19. In consideration of the question of dishonesty the Tribunal was referred to the guidance provided in the judgment of Lord Hughes in the recent case of *Ivey v. Genting Casinos (UK) Ltd [2017] UKSC 67*, specifically at paragraph 74.
20. The Tribunal considered Mr Sherrington's state of knowledge or belief as to the facts. It accepted his evidence as to his state of mind, and there appeared to be no significant dispute as to the surrounding facts.
21. The Tribunal's decision was that by the standards of ordinary decent people Mr Sherrington's behaviour in respect of the preparation of the letter dated 25 July 2013 was not dishonest.
22. Complaint 2 is proven on Mr Sherrington's own admission and his acceptance that he is liable to disciplinary action under Disciplinary Bye-Law 4.1(a).

Matters relevant to sentencing

23. The tribunal considered the *Guidance on Sanctions*. The starting point for matters of this nature is the imposition of a reprimand and a financial penalty of £2,650.

24. In respect of the backdated letter the tribunal noted that:-

- the content of the letter was exactly as it would have been had it been written on the 25 July 2013 and has not been criticised;
- No-one suffered financially, no-one profited, no one was misled and there was no intention to mislead;
- Mr Sherrington moved swiftly to withdraw the letter having reflected on his actions;
- Mr Sherrington apologised to the Complainant for having written the backdated letter and she withdrew her complaint.

25. In respect of Mr Sherrington's personal position the tribunal noted that:-

- He is suffering from serious stress in his personal life;
- He is 66 years old and has an unblemished record of 35 years as a member of the Institute
- He expresses genuine remorse.

26. Having taken all matters into account it is the Tribunal's decision that Mr Sherrington be reprimanded and fined.

Sentencing Order

- (i) Reprimand
- (ii) Fine of £1,000
- (iii) Costs of £5,000

The fine and costs to be paid by 6 instalments of £1,000 per month commencing 2 January 2018.

Decision on publicity

Publicity with name.

Non Accountant Chairman
Accountant Member
Non Accountant Member

Mr Ron Whitfield
Mr Jon Newell FCA
Mr Nigel Dodds

Legal Assessor

Mr John Trotter

020576

5. **Mr Ewan John Maclean FCA** of
1 Parkview Court, St. Pauls Road, Shipley, West Yorkshire, BD18 3DZ.

A Tribunal of the Disciplinary Committee made the decision recorded below having heard a formal complaint on 29 November 2017

Type of Member Member

Terms of complaint

- 1A Mr E Maclean FCA signed fifteen audit reports in the name of his firm, on the financial statements for the following clients and period ends:

Client	Period ended	Audit report dated
'A' Ltd	30 June 2010	6 October 2010
'A' Ltd	30 June 2011	14 September 2011
'A' Ltd	30 June 2012	31 October 2012
'A' Ltd	30 June 2013	10 October 2013
'B' Ltd	30 September 2011	11 April 2013
'B' Ltd	30 September 2012	15 April 2013
'C' Ltd	31 October 2011	19 April 2013
'C' Ltd	31 October 2012	3 May 2013
'D' Ltd	31 July 2011	7 May 2013
'D' Ltd	31 July 2012	7 May 2013
'E' Ltd	30 April 2010	14 September 2010
'E' Ltd	30 April 2011	14 August 2011
'F' plc	31 August 2010	15 November 2010
'F' plc	31 August 2011	24 November 2011
'F' plc	31 August 2012	21 February 2013

when he knew that the audits had not been conducted or was reckless as to whether those audits had been conducted in accordance with International Standards on Auditing (UK and Ireland), specifically:

- a) International Standard on Auditing (UK and Ireland) 300 'Planning an audit of financial statements' in that the audit was not planned so that the engagement could be performed in an effective manner.

And/or

- b) International Standard on Auditing (UK and Ireland) 230 'Audit Documentation' in that the auditor failed to prepare, on a timely basis, audit documentation that provides:

- i) a sufficient and appropriate record of the basis for the auditor's report; and
- ii) evidence that the audit was performed in accordance with ISA's (UK and Ireland) and applicable legal and regulatory requirements.

And/or

- c) International Standard on Auditing (UK and Ireland) 500 'Audit Evidence' in that the auditor failed to obtain sufficient appropriate audit evidence to be able to draw reasonable conclusions on which to base the audit opinion.

Or in the alternative

- 1B Mr E Maclean FCA signed fifteen audit reports in the name of his firm, on the financial statements for the following clients and period ends:

Client	Period ended	Audit report dated
'A' Ltd	30 June 2010	6 October 2010
'A' Ltd	30 June 2011	14 September 2011
'A' Ltd	30 June 2012	31 October 2012
'A' Ltd	30 June 2013	10 October 2013
'B' Ltd	30 September 2011	11 April 2013
'B' Ltd	30 September 2012	15 April 2013
'C' Ltd	31 October 2011	19 April 2013
'C' Ltd	31 October 2012	3 May 2013
'D' Ltd	31 July 2011	7 May 2013
'D' Ltd	31 July 2012	7 May 2013
'E' Ltd	30 April 2010	14 September 2010
'E' Ltd	30 April 2011	14 August 2011
'F' plc	31 August 2010	15 November 2010

'F' plc	31 August 2011	24 November 2011
'F' plc	31 August 2012	21 February 2013

when he should have known that the audits had not been conducted in accordance with International Standards on Auditing (UK and Ireland), specifically:

- a) International Standard on Auditing (UK and Ireland) 300 'Planning an audit of financial statements' in that the audit was not planned so that the engagement could be performed in an effective manner.

And/or

- b) International Standard on Auditing (UK and Ireland) 230 'Audit Documentation' in that the auditor failed to prepare, on a timely basis, audit documentation that provides:

- i) a sufficient and appropriate record of the basis for the auditor's report; and
- ii) evidence that the audit was performed in accordance with ISA's (UK and Ireland) and applicable legal and regulatory requirements.

And/or

- c) International Standard on Auditing (UK and Ireland) 500 'Audit Evidence' in that the auditor failed to obtain sufficient appropriate audit evidence to be able to draw reasonable conclusions on which to base the audit opinion.

2A Mr E Maclean FCA, failed to disclose to his firm, the names of six clients for whom he had signed fifteen audit reports in the period 14 September 2010 to 10 October 2013, namely:

- 'A' Ltd
- 'B' Ltd
- 'C' Ltd
- 'D' Ltd
- 'E' Ltd
- 'F' plc

when he knew or was reckless as to whether he was required to do so and which resulted in his firm failing to record those clients on the annual returns submitted to their recognised supervisory body, ACCA.

Or in the alternative

2B Mr E Maclean FCA, failed to disclose to his firm, the names of six clients for whom he had signed fifteen audit reports in the period 14 September 2010 to 10 October 2013, namely:

- 'A' Ltd
- 'B' Ltd
- 'C' Ltd
- 'D' Ltd
- 'E' Ltd
- 'F' plc

when he should have known that he was required to do so and which resulted in his firm failing to record those clients on the annual returns submitted to their recognised supervisory body, ACCA.

Mr Ewan John Maclean is therefore liable to disciplinary action under Disciplinary Bye-law (DBL) 4.1.a in respect of head 1A and 2A and DBL 4.1.b in respect of head 1B and 2B.

Disciplinary Bye-law 4.1 states:

‘4.1 A member...shall be liable to disciplinary action under these bye-laws in any of the following cases, whether or not he was a member, provisional member, foundation qualification holder or foundation qualification student at the time of the occurrence giving rise to the liability:

- a. if in the course of carrying out professional work or otherwise he has committed any act or default likely to bring discredit on himself, the Institute, or the profession of accountancy.
- b. if he has performed his professional work or the duties of his employment, or conducted his practice, inefficiently or incompetently to such an extent, or on such a number of occasions, as to bring discredit on himself, the Institute, or the profession of accountancy.’

Hearing dates	29 November 2017
Previous hearing dates	N/A
Pre-hearing review or final hearing	Final hearing
Heads of complaint found proved	1A and 2A
Heads of complaint found not proved	N/A
Sentencing order	Severe reprimand Fine £5,000 Costs £4,000
Procedural matters and findings	
Parties and representation	The Investigation Committee was represented by Mr Ian Graham The defendant was present and was not represented
Hearing in public or private	The hearing was in public
Decision on service	The Tribunal was satisfied that service was in accordance with regulations 3 and 5 of the Disciplinary Committee Regulations

Documents considered by the Tribunal

The Tribunal considered the documents contained in the Investigation Committee's bundle, the defendant's Regulation 13 Answers and documents provided by the defendant relating to his financial circumstances

The Investigation Committee's case

1. The defendant was admitted to membership of the Institute in 1995. At the relevant time he was a partner of 'G'. 'G' is registered with the Association of Chartered Certified Accountants ('ACCA') for audit work. The defendant was Vice-Chair of 'G's audit committee.
2. In July 2014 ACCA undertook a monitoring visit to 'G'. Prior to the visit the firm was required to provide a list of all its audit clients. The ACCA compliance officer discovered that a number of audit reports had been issued in the firm's name for clients who were not on that list. The compliance officer also discovered that audit reports had been signed without any evidence that audit work had been done.
3. The defendant admitted having signed audit reports for a number of clients without undertaking any audit work. He also admitted he had done this without the knowledge of the other partners at 'G'.
4. The complaint relates to 15 audit reports for six different clients in a period from October 2010 to October 2013. All of these reports had been signed by the defendant without him disclosing to his firm that he was doing so and without having carried out appropriate work to support the audit.
5. The IC's case was that the audits on these files failed to meet the requirements of the International Standards on Auditing (UK and Ireland), specifically standard 300 which relates to audit planning; standard 230 which relates to documenting the audit; and standard 500 which relates to evidencing the audit. The IC alleged under Head of Complaint 1A that the defendant knowingly or recklessly failed to comply with these standards. In the alternative, under Head of Complaint 1B, the IC alleged that he ought to have known the audits failed to comply with these standards.
6. As part of 'G's audit controls it kept a list of its audit clients. Because the defendant did not disclose the clients in question to his firm, these clients were not included on the list that was provided to ACCA when it conducted the monitoring visit.
7. The IC alleged that the defendant was under a duty to notify his firm that he was preparing audit reports for these clients and that his failure to do so was knowing or reckless (Head of Complaint 2A) or in the alternative he should have known he was required to do so (Head of Complaint 2B).

The defendant's case

8. The defendant admitted Heads of Complaint 1A and 2A.
9. The defendant did not dispute the IC's case. He submitted the following mitigation. In respect of the 'H' group of companies he had been under pressure from the clients to do the audits immediately as otherwise the companies would be struck off the register. He knew at the time that, due to a change in the exemption limits, those companies would henceforth not require statutory audits.

10. In respect of the other companies, he did review audits for reasonableness in the light of accounts preparation files that were prepared from the companies' books and records, albeit he accepted he did not carry out the work necessary for an audit.
11. The defendant also highlighted matters in his personal and professional life leading up to these events which placed him under considerable stress at the relevant time.
12. The defendant said that as a result of these events coming to light he had to resign from 'G'. He started a new practice and does not now carry out any audit work.

Conclusions and reasons for decision

Matters proved by admission

13. The Tribunal found Heads of Complaint 1A and 2A proved by admission. As Heads of Complaint 1B and 2B were alternatives, there was no need for the Tribunal to make a finding on these.

Matters relevant to sentencing

14. There were no previous disciplinary matters recorded against the defendant. He made early admissions and co-operated both with the ACCA and with the ICAEW's investigation.
15. The Tribunal bore strongly in mind that this complaint arises out of a monitoring visit three-and-a-half years ago. The matter had been referred to ICAEW three years ago. These matters had therefore been hanging over the defendant for an inordinately long period of time, notwithstanding that the defendant had never disputed the allegations against him.
16. The Tribunal had regard to ICAEW's *Guidance on Sanctions*. There were wholesale failings in the defendant's audit practices over a protracted period. The Guidance indicates that the starting point for seriously defective audit work is exclusion and a financial penalty of £5,750 to £11,500.
17. The Tribunal considered it was appropriate to mitigate the sanction in this case in light of two factors in particular. One was the length of time which it has taken for this matter to come before the Tribunal. The other was that the Tribunal accepted in light of the fact he was no longer acting as an auditor that the risk to the public had been removed.
18. Therefore in the Tribunal's view the appropriate and proportionate sanction was to severely reprimand the defendant and fine him £5,000.
19. The IC applied for costs in the sum of £7,949.50. The Tribunal considered that figure was too high in light of the relative simplicity of the case, the very early admissions made by the defendant and the unexplained delay in bringing this matter to a hearing. The Tribunal considered that a figure of around half the sum claimed would be appropriate and therefore allowed costs in the sum of £4,000.
20. The Tribunal took into account the financial information provided by the defendant and agreed that payment of the fine and costs could be made in instalments over a period of 12 months.

Sentencing order

21. The Tribunal made the following order:

The defendant is severely reprimanded;

The defendant is fined £5,000;

The defendant shall pay the ICAEW costs in the sum of £4,000;

The defendant shall pay the fine and costs in instalments of £750 per month starting on 1 January 2018.

Decision on publicity.

22. The Tribunal directed that a record of this decision shall be published and the defendant shall be named in that record.

Non Accountant Chairman

Mr Peter Williamson

Accountant Member

Mr Martin Ward FCA

Non Accountant Member

Ms Martha Maher

Legal Assessor

Mr Andrew Granville Stafford

025645

APPEAL COMMITTEE PANEL ORDERS

6 Mr Andrew William Thompson [ACA]

Kenilworth Associates Limited, 2 Kenilworth Road, Blundellsands, Liverpool, L23 3AD.

A panel of the Appeal Committee made the decision recorded below having heard an appeal on 16 November 2017

Type of Member	Member
Date of Disciplinary Tribunal Hearing	18 April 2017
Date of Appeal Panel Hearing	16 November 2017

Terms of complaint found proven before the Disciplinary Tribunal

Prior to June 2005, Mr A Thompson ACA, as office holder in five insolvency cases, drew excessive remuneration which subsequently resulted in successful claims against Insolvency Practitioner Licence Bonds as particularised in the following cases:

No	Case	Claim
1	Mr 'A'	£28,384
2	Mr 'C'	£21,335
3	Mr 'B'	£16,015
4	Mr 'D'	£14,981
5	'E' Limited	£11,095

Mr Andrew William Thompson is therefore liable to disciplinary action under Disciplinary Bye-law 4.1.a.

Disciplinary Bye-law 4.1.a states ...in the course of carrying out professional work or otherwise he has committed any act or default likely to bring discredit on himself, the Institute or the profession of accountancy.

Decision of Disciplinary Tribunal

1. Exclusion
2. Costs in the sum of £25,000

Appeal against finding?	No
Appeal against Sentencing order?	No
Appeal against Costs	Yes
Decision of Appeal Panel	Appeal dismissed.

Procedural matters and findings

- 1 The Appellant did not attend. The Investigation Committee was represented by Mr Ian Graham.
- 2 The hearing was in public.
- 3 There were no preliminary applications.

Grounds of appeal

- 4 The order for costs should be remitted as the Appellant's resources prevented him from undertaking any further liabilities.

Decision

5. The Appeal was dismissed.
6. The Appellant shall pay the costs of the Appeal assessed in the sum of £1,250.

Reasons for decision

7. There was no challenge made by the Appellant to the Disciplinary Committee's findings of fact or its decision that the appropriate sanction order was one of Exclusion.
8. The Appellant also did not seek to challenge the reasonableness of the £25,000 costs order as an amount which had been fairly incurred by the Investigation Committee.
9. The appeal was therefore pursued on the sole basis that the Appellant did not have the means to pay the ordered amount of costs or indeed any amount. In addition to his Grounds of Appeal, the Appeal Committee considered all of the documentation made available to it, including a letter dated 24 October 2017 from Mr Ian Cooper, a Consultant to Linskills Solicitors, on the Appellant's behalf enclosing a Confidential Statement of Financial Circumstances signed by the Appellant on 20 October 2017 and extracts from his tax returns for the years ending 2015 and 2016.
10. The Appeal Committee noted that the first page of the Confidential Statement of Financial Circumstances includes the following specific warning, "You should provide information to ... a panel of the Appeal Committee about your financial circumstances. You will need to provide supporting documentation with it; for example, P60, bank statements, property valuations or trading accounts. The material will be kept in the strictest confidence and only shown to the tribunal, the Investigation Committee and its representatives. In the absence of information about your financial circumstances and evidence in support, a tribunal/panel will assume you have the means to pay any fine and/or costs ordered."
11. Although the Appellant did not personally attend before the Disciplinary Committee, he asserted that he had provided that Committee with a statement of his means. This was denied by the Investigation Committee. The Appeal Committee noted that the Disciplinary Committee made no reference to seeing such a document but did not consider it necessary to resolve the issue because it was able to consider the Appellant's case and supporting evidence for itself to determine whether he was unable to pay any costs order.

12. Notwithstanding the clear warning contained at the start of the Confidential Statement of Financial Circumstances, the Appellant provided virtually no evidence to support his assertion that he had no disposable income or assets. The Appeal Committee accepted that the extracts from Appellant's tax returns showed a modest taxable profit in 2014-15 and that the Appellant had no liability to pay income tax in either the 2014-15 or 2015-16 tax years. That, however, was the limit of the supporting documentation and in particular there was nothing to evidence the Appellant's assertions as to his present income or his lack of assets.
13. In the circumstances the Appeal Committee were entirely satisfied that the Appellant had not provided any reliable evidence in support of his assertion that he was unable to pay the costs order. His appeal against that order was therefore dismissed.
14. As his appeal was unsuccessful, the Appeal Committee determined, following an application by the Investigation Committee, that the Appellant should be required to pay the costs of the hearing before it. The Appeal Committee determined that the reasonable amount of costs was £1,250 and that it was just and proportionate for the Appellant to be required to pay this sum.

Chairman
Non Accountant Member
Accountant Member
Accountant Member
Non Accountant Member

Mr Angus Withington
Mr Shahzad Aziz
Mr Richard Lea FCA
Mr David Kaye FCA
Ms Ruth Todd

006314

INVESTIGATION COMMITTEE CONSENT ORDERS

7. Mr Radwan Al Rawi FCA

Consent order made on 21 November 2017

With the agreement of Mr Radwan Al Rawi of 128 Ebury Street, London, SW1W 9QQ the Investigation Committee made an order that he be reprimanded, fined £2,000 and pay costs of £4,968 with respect to a complaint that

Mr Rawi FCA failed to file the Annual Tax on 'A' returns for 'B' Ltd for the years ended 31 March 2014 and 31 March 2015 by the due dates of 1 October 2013 and 30 April 2014 respectively.

030721

8. Mr Mauro Umberto Mattei ACA

Consent order made on 18 December 2017

With the agreement of Mr Mauro Umberto Mattei of Salisbury House, 29 Finsbury Circus, London, EC2M 5QQ, the Investigation Committee made an order that he be severely reprimanded, fined £2,300 and pay costs of £1,568 with respect to a complaint that:

Between 13 February 2015 and 7 September 2016, Mr Mauro Umberto Mattei ACA engaged in public practice without professional indemnity insurance as required by Regulation 3.1 of the Professional Indemnity Insurance Regulations.

034265

9. Mrs Anne Randmael Jones ACA

Consent order made on 18 December 2017

With the agreement of Mrs Anne Randmael Jones of Dronning Eufemias gate 14 0191 Oslo Postboks 221, OSLO, 0103. NORWAY, the Investigation Committee made an order that she be reprimanded, fined £1,500 and pay costs of £1,442 with respect to a complaint that:

Between 1 September 2008 and 1 May 2017 Mrs Anne Jones ACA engaged in public practice without holding a practising certificate, contrary to Principal Bye-law 51a.

038871

AUDIT REGISTRATION COMMITTEE

ORDER – 15 NOVEMBER 2017

10. Publicity Statement

Gostling Ltd of Unit 1, Union Business Park, Snaygill Industrial Estate, Keighley Road, Skipton, North Yorkshire, BD23 2QR, has agreed to pay regulatory penalties of £7,371 and £8,000, which were decided by the Audit Registration Committee. This was in view of the firm's admitted breach of audit regulations 2.11, 2.03a and 6.06 in that the firm failed to:

- ensure a director, appointed in 2011 and 2016, had appropriate affiliate status;
- notify ICAEW of the appointment, resignation and reappointment of the director; and
- properly disclose details of all directors on its 2012-2017 annual returns.

040675

All enquiries to the Professional Conduct Department, T +44 (0)1908 546 293