

14. FAILURE TO REPORT TO REGULATOR

| Ref. | Other Allegations | Penalty | Relevant Facts | Determined by: |
|------------|-------------------|--|--|--|
| 00/09/C/38 | | <ul style="list-style-type: none"> • Reprimand • Fined €635 • Costs €635 • Publication without name in Accountancy Ireland | <ul style="list-style-type: none"> • Member firm failed to advise Regulator that client had failed to submit audited accounts. | <ul style="list-style-type: none"> • Consent Order (Complaints Committee) |
| 02/01/4 | | <ul style="list-style-type: none"> • Severe Reprimand • Fined €3,500 • Costs €1,500 • Publication with name in Accountancy Ireland | <ul style="list-style-type: none"> • Member in reporting, as required by the Solicitors Accounts Regulations, failed to draw attention to a solicitor's non compliance with the Regulations in that the solicitor's client bank account contained money belonging to the solicitor. | <ul style="list-style-type: none"> • Consent Order (Complaints Committee) |
| 02/10/73 | | <ul style="list-style-type: none"> • Reprimand • Fined €2,000 • Costs €4,100 • Publication without name in Accountancy | <ul style="list-style-type: none"> • Member having served a notice in writing on a company that the company did not maintain proper books and records, failed to notify the Registrar of Companies in the | <ul style="list-style-type: none"> • Consent Order (Complaints Committee) |

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| | | Ireland | <p>prescribed form.</p> <ul style="list-style-type: none"> • Member having served a notice in writing on a company that he had formed the opinion that there were reasonable grounds for believing that the company or an officer or agent of it had committed an indictable offence, failed to notify that opinion to the Director of Corporate Enforcement. • Member having been aware, or ought to have been aware that the financial statements of a company contained material undisclosed related party transactions, failed to ensure that the audit report included the information that would have been included in the financial statements. | |
| 05/12/104 | | <ul style="list-style-type: none"> • Reprimand • Fine: €750 • Costs: €600 • Publication without name in Accountancy Ireland | <p>That a member firm an address did</p> <ol style="list-style-type: none"> 1. fail to report certain breaches of the Solicitor Accounts Regulations in an Accountants Report commissioned by a Solicitor client which was to be relied upon by the Law Society of Northern Ireland, namely, that the client's ledger account had been overdrawn on two occasions contrary to Fundamental Principle 4 of the | <ul style="list-style-type: none"> • Consent Order (Complaints Committee) |

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| | | | Ethical Guide for Members. | |
| 07/10/102 | <ul style="list-style-type: none"> • Failure to respond to ICAI • Other audit or IB issues under ethical guide or standards or guidance | <ul style="list-style-type: none"> • Reprimand • Fine: €2,000 • Costs: €1,850 • Publication without name in Accountancy Ireland | <p>That a member of the Institute, with an address in Co. Dublin, did:</p> <ol style="list-style-type: none"> 1. Act contrary to the Institute's Code of Ethics for Members: Fundamental Principles (a) and (c): Integrity and Professional Competence and Due Care in that he failed to adhere to hot file review restrictions imposed on his firm by the Quality Review Committee; 2. Act contrary to the Institute's Code of Ethics for Members: Fundamental Principles (a): Integrity and Institute's Bye-Law 63.1(d) in that he failed to co-operate with the Institute's / CARB's Quality Assurance Committee by failing to respond timely, adequately or at all to Institute / CARB communications; 3. Act contrary to the Institute's Code of Ethics for Members: Fundamental Principles (b) and (c): Objectivity and Professional Competence and Due Care in failing to make a report to an appropriate regulatory authority; | Complaints Committee |

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| 09/12/083 | <ul style="list-style-type: none"> • 5. Other audit or IB issues under ethical guide or standards or guidance | <ul style="list-style-type: none"> • Publication without Name in Acc Ireland • Fine €2,700 • Costs €1,000 • Reprimand | <p>That a member of the Institute, with an address at Galway,</p> <p>did act in breach of the Institute's Code of Ethics for Members: Fundamental Principle (c): Professional Competence and Due Care, in that he:</p> <ul style="list-style-type: none"> i. failed to provide a client company with the notice required under Section 194(1)(a) of the Companies Act, 1990 regarding the client company's failure to keep proper books of account; ii. failed to notify the registrar of companies in a timely manner in compliance with Section 194(1)(b) of the Companies Act, 1990 of the client company's failure to keep proper books of account; iii. failed to make a report to the ODCE in a timely manner in compliance with Section 194(5) of the Companies Act, 1990 regarding the client company's failure to keep proper books of account in | Consent Order (Complaints Committee) |

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| | | | <p style="text-align: center;">contravention of Section 202 of the Companies Act, 1990;</p> | |
| 11/04/031 | 14. Failure To Report To Regulator | <ul style="list-style-type: none"> • Severe Reprimand • Fine: €3,000 • Costs: €300 • Publication in accountancy Ireland with name (Oct 2011) | <p>In this case it was alleged that a member of the Institute, practicing in Dublin 4 did:-</p> <ol style="list-style-type: none"> 1. act in breach of the Institute's Code of Ethics for Members: Fundamental Principle: (c): Professional Competence and Due Care and the Institute's Audit Regulations and Guidance paragraph 3.07 in that he failed to make a report to the ODCE in a timely manner in compliance with Section 194(5) of the Companies Act 1990, regarding a breach by an audit client of Section 31 of the Companies Act 1990; 2. act in breach of the Institute's Code of Ethics for Members: Fundamental Principle: (c): Professional Competence and Due Care and the Institute's Audit Regulations and Guidance paragraph 3.07 in that in issuing an audit report on a client company's accounts he failed to comply with Section 46 of the Companies Act, 1990 as he did not disclose in his report disclosures required by Sections | Complaints Committee |

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| | | | <p>41 to 43 of the Companies Act, 1990 which had not been included in the notes to the accounts.</p> <p>and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye Laws.</p> | |
| 11/05/036 | 3. Breach of Company Law (other than acting without Authority) | <ul style="list-style-type: none"> • Reprimand • Costs: €400 • Fine: €400 • Publication in Accountancy Ireland without name (Feb 2012) | <p>That a member of the Institute, with an address at Co. Tipperary did:</p> <p>act in breach of the Institute's Code of Ethics for Members: Fundamental Principle: (c): Professional Competence and Due Care and the Institute's Audit Regulations and Guidance paragraph 3.07 in that in issuing audit reports on two client companies' accounts he failed to comply with Section 46 of the Companies Act, 1990 as he did not disclose in his reports disclosures required by Sections 41 to 43 of the Companies Act, 1990 which had not been included in the notes to the accounts,</p> <p>and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye Laws.</p> | Consent Order (Complaints Committee) |
| 11/06/041 | 14. Failure to Respond to ICAI | <ul style="list-style-type: none"> • Severe Reprimand • Costs: €375 | That a member of the Institute, with an address at Co. Wexford, did: | Complaints Committee |

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| | | <ul style="list-style-type: none"> • Publication in Accountants Ireland with name (June 2012) | <ol style="list-style-type: none"> 1. act in breach of his duty to co-operate with the disciplinary process as set out in Disciplinary Bye-Law 5.1 by failing to respond to correspondence; 2. act in breach of the Institute's Practising Certificate Regulations and Guidance paragraph 4.4(c), in that he failed to submit regulatory returns in a timely manner; <p>and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye Laws.</p> | |