

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
98/3/C/8		<ul style="list-style-type: none"> • Severe Reprimand • Fined €4,444 • Costs €9,523 • Publication in Accountancy Ireland without name. 	<ul style="list-style-type: none"> • Member failed to conduct the liquidation of a company with due skill, care, diligence and expedition and with proper regard for the technical and professional standards expected of him as a member, in that he failed to take the appropriate steps to acquire control of the company's books and records until 2 years after his appointment as liquidator, failed to make inquiries into transactions which allegedly took place prior to the liquidation, failed to call meetings of creditors and members as required by the <i>Companies Act 1963</i>, and failed to file returns in the Companies Registration Office on a timely basis. 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)
01/08/C/69		<ul style="list-style-type: none"> • Reprimand • Fined €1,500 • Costs €500 • Publication without name in Accountancy Ireland. 	<ul style="list-style-type: none"> • Member accepted nomination for appointment as liquidator notwithstanding that the company had been insolvent and there had previously been a material professional relationship in that he had been engaged by the proprietary director to assist in the preparation of a statement of affairs for the company. • Failed to cooperate in a timely manner with a request for information from the liquidator of the company. 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)
01/02/c/16 01/03/c/30 (Both cases heard)	<ul style="list-style-type: none"> • Failure to respond to ICAI • Delay/Failure to Respond (External) 	<ul style="list-style-type: none"> • Reprimand • Fined €3,174 • Costs €1,270 	<ul style="list-style-type: none"> • Member failed to respond to request from Minister for Enterprise, Trade and Employment for information relating to a liquidation 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
together)		<ul style="list-style-type: none"> • Publication without name in Accountancy Ireland 	<ul style="list-style-type: none"> • Failed to file returns in the Companies Registration Office on a timely basis. • Failed to respond to correspondence from the Secretariat of the Institute. 	
01/12/C/101		<ul style="list-style-type: none"> • Reprimand • Fined €500 • Costs €750 • Publication without name in Accountancy Ireland. 	<ul style="list-style-type: none"> • Member failed to summon a general meeting and a meeting of the creditors of a company to which he had been appointed as liquidator, and lay before the meetings an account of his acts and dealings and of the conduct of the winding up during the proceeding year and send a copy of that account to the Registrar of Companies. 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)
02/03/23		<ul style="list-style-type: none"> • Reprimand • Costs €1,500 • Publication without name in Accountancy Ireland 	<ul style="list-style-type: none"> • Member failed as liquidator of a company, to summon an unsecured creditor to meetings of creditors of that company. 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)
02/04/30	<ul style="list-style-type: none"> • Delay/Failure to Respond (External) • Failure to respond to ICAI 	<ul style="list-style-type: none"> • Exclusion • Costs €8,000 • Publication with name in Accountancy Ireland and National Press 	<ul style="list-style-type: none"> • Member, in the capacity of liquidator to 5 companies, failed to send to the Registrar of Companies in respect of each year of the winding up of those companies, a statement in the prescribed form and containing the prescribed particulars about the 	<ul style="list-style-type: none"> • Disciplinary Tribunal • Held in Public

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
			<p>proceedings in and position of each liquidation, as required by Section 306 of the Companies Act 1963.</p> <ul style="list-style-type: none"> • Failed, neglected or refused to respond adequately or at all to communication from Solicitors in relation to 1 of the said companies, contrary to Rule of Professional Conduct 104 and Fundamental Principle 5 of the Ethical Guide for Members. • Failed, neglected or refused to respond adequately or at all to correspondence from the Secretariat of the Institute in relation to the aforesaid matters. 	
03/06/043		<ul style="list-style-type: none"> • Reprimand • Fined €5,000 • Costs €600 • Publication without name in Accountancy Ireland. 	<ul style="list-style-type: none"> • Member accepted appointment as Liquidator of a company notwithstanding that there was a prior material professional relationship in that the member's firm, had, at the request of the receiver of the company, prepared a valuation of a subsidiary company. 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)
02/06/046	<ul style="list-style-type: none"> • Breach of Company Law (other than acting without Authority) • Clients Money/Fraud/Dishonesty • Bad work/inadequate or unsatisfactory 	<ul style="list-style-type: none"> • Severe Reprimand • Exclusion from membership • Publication with name in Accountancy Ireland and the National Press. 	<p>That a member of the Institute carrying on practice, did,</p> <ol style="list-style-type: none"> 1. misappropriate, or misapply, clients' monies for his own personal use without the knowledge and consent of the clients concerned, 2. deliberately falsify the books of account of clients in order to conceal that he misapplied or misappropriated for his personal use, monies received from 	<ul style="list-style-type: none"> • Disciplinary Hearing held in public.

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
	service or professional conduct		<p>clients to discharge their tax and other liabilities,</p> <p>3. fail to deal adequately with the tax affairs of clients in that monies received to discharge tax liabilities were not paid to the revenue on a timely basis giving rise to interest and penalties for late payment.</p> <p>4. fail to comply with the Institute's Client Monies Regulations,</p> <p>5. fail to maintain adequate records of receipts and payments in respect the liquidation of a Company,</p> <p>6. fail to ensure that funds received in relation to the liquidation of a Company were not intermingled with other funds,</p> <p>7. fail to inform clients of the basis on which fees would be charged and fully account to clients for fees actually charged,</p> <p>8. fail to send notices of resignation as auditor to client companies to the registrar of companies,</p> <p>9. fail to provide information and make clients' files available for review by the Institute.</p>	
03/07/045		<ul style="list-style-type: none"> • Reprimand • Fine: €2, 500 • Costs: €500 • Publication without name in Accountancy Ireland. 	<p>That a member of the Institute did fail to deal adequately with the affairs of two companies in that he</p> <p>i. failed to send to the registrar of companies notice of his appointment as Liquidator of a</p>	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
			<p>company;</p> <p>ii. failed to summon annual general meetings and meetings of creditors of the two companies;</p> <p>iii. failed to send to the registrar of companies on a timely basis the returns required of him as Liquidator of the companies.</p>	
03/10/77		<ul style="list-style-type: none"> • Severe Reprimand • Fine: €4,000 • Costs: €1,000 • Publication with name in Accountancy Ireland. 	<p>That a member of the Institute</p> <p>i. failed to ensure that assets of the company were distributed to the shareholders of the company,</p> <p>ii. failed to summon meetings of the company and send returns to the registrar of companies at such intervals as prescribed by the Companies Acts,</p> <p>iii. formed the Companies Registration Office by letter that the liquidation had been finalised and that there were insufficient company assets realised to make a dividend to any class of creditor or to fully discharge the cost of liquidation and liquidators fees when he knew, or ought reasonably to have known that all creditors of the company concerned had been paid and the liquidators fees had been discharged.</p>	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
04/02/005 and 04/10/065 (Both cases heard together)	<ul style="list-style-type: none"> Breach of Company Law (other than acting without Authority) 	<ul style="list-style-type: none"> Fined: €750 Costs: €250 Publication without name in Accountancy Ireland. 	<p>That a member of the Institute fail to carry out his professional duty as liquidator of a company with due skill, care, diligence and expedition, in that he</p> <p>(i) failed to send annual returns to the registrar of companies at such intervals as prescribed by the Companies Acts,</p> <p>(ii) failed to send to the Office of the Director of Corporate Enforcement a Liquidators Report in accordance with the requirements of the Company Law Enforcement Act 2001.</p>	<ul style="list-style-type: none"> Consent Order (Complaints Committee)
04/02/013		<ul style="list-style-type: none"> Reprimand Fine: €1,500 Costs: €500 Publication without name in Accountancy Ireland, February 2005. 	<p>That a member of the Institute did as general proxy and on the instructions of three creditors of a company vote in favour of a resolution for his own appointment as liquidator of that company, contrary to Order 74 Rule 81 of the Rules of the Superior Courts and Fundamental Principles 2 and 4 of the Ethical Guide.</p>	<ul style="list-style-type: none"> Consent Order (Complaints Committee)
04/10/055		<ul style="list-style-type: none"> Reprimand Fine: €1,500 Costs: €400 Publication without name in Accountancy Ireland 	<p>That a member of the Institute did fail to carry out his professional duty as liquidator of a company with due skill, care, diligence and expedition, in that, he</p> <p>i. failed to summon annual general meetings of the company,</p> <p>ii. failed to send returns to the registrar of companies at such intervals as prescribed by the Companies Acts</p>	<ul style="list-style-type: none"> Consent Order (Complaints Committee)

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
03/12/091 (b)		<ul style="list-style-type: none"> • Severe Reprimand • Fine €5,000 • Costs €1,800 • Publication without name in Accountancy Ireland 	<p>That, a member of the Institute did,</p> <ul style="list-style-type: none"> i. act as Liquidator of a PLC and a Limited Company when not holding a practicing certificate, contrary to Regulation 2.1 of the Institute’s Practicing Certificate Regulations, ii. act as Liquidator of a Limited Company and a PLC when not holding professional indemnity insurance, contrary to Regulation 3.1 of the Institute’s professional indemnity insurance regulations iii. fail to provide the Office of the Director of Corporate Enforcement with a Liquidators report in respect of a PLC at such intervals as required by Section 56 of the Company Law Enforcement Act 2001, contrary to Fundamental Principle 4 of the Ethical Guide 	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)
07/08/091		<ul style="list-style-type: none"> • Reprimand • Fine: €2,000 • Costs: €1,500 • Publication without name in Accountancy Ireland 	<p>That a member of the Institute of Chartered Accountants did;</p> <p>whilst acting as Liquidator to a company, incorrectly name the complainant as a debtor to a company in liquidation in court proceedings which were litigated to a certain point notwithstanding the fact that the complainant brought the fact that he</p>	<ul style="list-style-type: none"> • Consent Order (Complaints Committee)

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
			was incorrectly named to the member's office's and/or the member's solicitor's attention at an earlier point of the court proceedings, in breach of Fundamental Principle: 4: "Performance" of the Ethical Guide for Members ("Re-issued February 2003" Edition)	
08/07/046		<ul style="list-style-type: none"> • Reprimand • Costs €9,964.78 • Publication with name in Accountancy Ireland (June 2011) 	<p>That a member of Chartered Accountants Ireland with an address at Dublin did:</p> <p>act in breach of the Chartered Accountants Ireland Ethical Guide for Members: Fundamental Principle 4: Performance in that he;</p> <ul style="list-style-type: none"> a) failed to carry out a liquidation in a timely manner; and b) failed to ensure that he complied with legislation; 	<ul style="list-style-type: none"> • Disciplinary Tribunal held in Public
10/01/002 (1) & (2)	22. Breach of Code of Ethics	<ul style="list-style-type: none"> • Reprimand • Fine:- €2,400 • Costs: €2,500 • Publication in Accountancy Ireland without name (Feb 2012) 	<p>That a member of the Institute, with an address at Co. Meath did:</p> <p>act in breach of the Institute's Code of Ethics for Members: Part D: Code of Ethics for Insolvency Practitioners: Fundamental Principles Section 400.4(b): Objectivity: as he was not a person sufficiently independent to act objectively as liquidator of the company to which he was appointed in that a firm of which he was a principal had a material professional relationship with the company prior to it going into liquidation.</p>	(Consent Order) Complaints Committee

16. CONDUCT OF LIQUIDATION

Ref.	Other Allegations	Penalty	Relevant Facts	Determined by:
			and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye Laws.	