

22. Breach of Code of Ethics

File Reference	• Other Allegations	• Penalty	Relevant Facts	Determined by:
07/01/012 and 07/04/047	<ul style="list-style-type: none"> • Failure to respond to ICAI 	<ul style="list-style-type: none"> • Severe Reprimand • Costs €16,782.3 • Publication without name in Accountancy Ireland 	<p>Complaint No 1 (07/01/012): That a member</p> <ol style="list-style-type: none"> 1. failed to respond adequately to the following correspondence from the Secretary rendering him liable to disciplinary action pursuant to Bye-Law 63.1(d):- <ul style="list-style-type: none"> • Letter Secretary to Member 19th February 2007 • Letter Secretary to Member 27th March 2007 • Letter Secretary to Member 2nd April 2007 • Letter Secretary to Member 27th April 2007 <p>and in so failing to respond adequately to the above correspondence from the Secretary, acted in breach of his duty to co-operate with the disciplinary process as set out in Bye-Law 62.1;</p> <ol style="list-style-type: none"> 2. acted in breach of Fundamental Principle (e) “Professional Behaviour” of the Code of Ethics in that he repeatedly cancelled meetings with the complainant, a client, without re-arranging the same; 3. acted in breach of Fundamental Principles (c) “Professional Competence and Due Care” and (e) “Professional Behaviour” in that he was uncontactable by telephone; 4. delayed in returning files and documents belonging to the client resulting in the client’s 2006 audit being hampered and delayed in breach of Fundamental Principle (c) 	Disciplinary Tribunal

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			<p>“Professional Competence”</p> <p>and is accordingly liable to disciplinary action punder Chapter IX of the Institute’s Bye Laws 62.1 and</p> <p>Complaint No 2 (07/04/047);</p> <p>That a member</p> <ol style="list-style-type: none">1. failed to respond at all to the following correspondence from the Secretary:-<ul style="list-style-type: none">• Letter Secretary to Member dated 30th April 2007• Letter Secretary to Member dated 15th May 2007 <p>thereby rendering himself liable to disciplinary action pursuant to Bye-Law 63.1(d) and in so failing to respond to the above correspondence from the Secretary, did act in breach of his duty to co-operate as set out in Bye-Law 62.1;</p> <ol style="list-style-type: none">2. failed, to furnish certain information to the Liquidator of a company which said company was a client of the above member, leading to the Liquidator experiencing difficulties in the commencement and progression of the liquidation in breach of paragraph 210.20 & 210.21 of the Code of Ethics for Members;3. refused to accept telephone calls from the above Liquidator and cancelled meetings with the above Liquidator in breach of Fundamental Principle (e) “Professional Behaviour” of the Code of Ethics for Members	
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			and is accordingly liable to disciplinary action pursuant to the Institute’s Bye-Laws: Chapter IX “Discipline”.	
08/12/066,09/04/026 & 09/04/028	<ul style="list-style-type: none"> • Failure to respond to ICAI • Judgement Debts • Clients Money/Fraud/Dishonesty 	<ul style="list-style-type: none"> • Excluded from membership • Server Reprimand • Fine: €30,000 • Costs: €5,103.44 • Publication to include name 	<p>That a member of Chartered Accountants Ireland with an address at, Co. Antrim, did:</p> <ol style="list-style-type: none"> 1. act in breach of his duty to co-operate as set out in Bye-Law 62.1 by failing to respond to correspondence from the Head of Quality Assurance, and 2. accept a loan from a director of a company which was also an audit client and thereby was in breach of APB Ethical Standards for Auditors (December 2004)ESI Integrity, Objectivity and Independence; and 3. render himself liable to disciplinary action pursuant to Bye-Law 63.1(e) by having a judgement in the sum of stgf3 5,000 plus interest and costs outstanding against him in favour of a third party 4. act in breach of the Chartered Accountants Ireland’s Code of Ethics for Members Fundamental Principle(a); Integrity and Section 270 Custody of Client Assets in that he failed to account to the Client for monies held on their behalf <p>and was accordingly liable to disciplinary action in accordance with Chapter IX of the Institute’s Bye-Laws.</p>	
09/04/024	5- Other audit or IB issues under ethical guide or standards or regulations	<ul style="list-style-type: none"> • Severe Reprimand • Fine: €25,000 • Cost: €1,800 • Publication in 	That., a member firm of the Institute, at Limerick did act in breach of the Institute’s Ethical Guide for Members: Statement 5: Conflicts of Interest and Confidential Information, by failing to disclose commissions receivable in respect of a transaction	Consent Order (Complaints Committee)

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		Accountancy Ireland with name	promoted by them, and is accordingly liable to disciplinary action under Chapter IX of the Institute's Bye Laws.	
07/05/064	<ul style="list-style-type: none"> Failure to respond to Regulator 	<ul style="list-style-type: none"> Reprimand Fine: €500 Costs €1,000 Publication without name in Accountancy Ireland 	<p>That a member of the Institute, with an address at Belfast:</p> <p>Act in breach of the Institute's Ethical Guide for Members: Fundamental Principles 1 and 4: Integrity and Performance, by failing to co-operate fully with his regulator, in that he did not comply with hot file review restrictions placed on him and is accordingly liable to disciplinary action under Chapter IX of the Institute's Bye Laws</p>	Consent Order (Complaints Committee)
08/06/043	<ul style="list-style-type: none"> Change in professional appointment Failure to Respond 	<ul style="list-style-type: none"> Reprimand Fined €1,500 Costs €1,350 Publication without name in Accountancy Ireland 	<p>That, a member of the Institute with an address at Cloughmills did:</p> <ol style="list-style-type: none"> Act in breach of the Institute's Code of Ethics for Members Fundamental Principle (c): Professional Competence and Due Care in that he failed to file tax returns in respect of a client company in a timely manner; Act in breach of the Institute's Code of Ethics for Members: Section 210.20 in that he failed to respond to requests to provide documentation to a successor accountant in a timely manner 	Consent Order (Complaints Committee)
08/09/060 (1)	Bad work/inadequate or unsatisfactory service or professional conduct	<p>1a)</p> <ul style="list-style-type: none"> Reprimand Fine: €500 <p>1b)</p> <ul style="list-style-type: none"> Severe Reprimand Fine: €4,000 <p>1c)</p> <ul style="list-style-type: none"> Severe Reprimand Fine: €2,500 Costs: €1,500 	<p>That a member of the Institute, with an address at, Dublin did:</p> <ol style="list-style-type: none"> act in breach of the Institute's Ethical Guide for Members: Fundamental Principle 4: Performance in that he: <ol style="list-style-type: none"> allowed to be issued an Information Memorandum which omitted a significant risk factor regarding the proposed investment; failed to disclose fees receivable from the investment consortium; 	Complaints Committee (Consent order)

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			c) misinformed investors of the nature of a guarantee to be entered into on investors' behalf under power of attorney;	
08/09/060 (2)	Bad work/inadequate or unsatisfactory service or professional conduct	<p>1a)</p> <ul style="list-style-type: none"> • Reprimand • Fine: €500 <p>1b)</p> <ul style="list-style-type: none"> • Severe Reprimand • Fine: €7,000 <p>1c)</p> <ul style="list-style-type: none"> • Severe Reprimand • Fine: €2,500 • Costs: €2,500 	<p>That a member firm of the Institute, having its place of business at Dublin, did:</p> <p>1) act in breach of the Institute's Ethical Guide for Members: Fundamental Principle 4: Performance in that he:</p> <p>d) allowed to be issued an Information Memorandum which omitted a significant risk factor regarding the proposed investment;</p> <p>e) failed to disclose fees receivable from the investment consortium;</p> <p>f) misinformed investors of the nature of a guarantee to be entered into on investors' behalf under power of attorney;</p>	Complaints Committee (Consent order)
08/12/089 & 09/09/062	<ul style="list-style-type: none"> • Failure to Respond 	<ul style="list-style-type: none"> • Exclusion • Costs: €9,132 • Publication in Accountancy Ireland with name 	<p>That a member of Chartered Accountants Ireland with an address at Co. Wicklow did,</p> <p>1. act in breach of the Institute's Code of Ethics for Members Fundamental Principle (c); Professional Competence and Due Care in that: (i) he failed to perform services which he had undertaken to carry out for a client and for which he had received payment of fees on account (ii) he failed to communicate with his client in a timely manner, and (iii) he failed to return books and records to the client;</p> <p>2. act in breach of the Institute's Code of Ethics for Members Fundamental Principle (a): Integrity in that he has withheld fees paid for services which have not been rendered;</p> <p>3. act in breach of his duty to co-operate with the disciplinary process as set out in Bye-Law</p>	Disciplinary Hearing

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			<p>62.1 by failing to respond to correspondence from CARB;</p> <p>4. render himself liable to disciplinary action pursuant to Bye-Law 63.1 (d) by failing to respond to correspondence from Institute's Quality Assurance Committee;</p> <p>5. act contrary to Clause 2.1 of the "Practising Certificate Regulations and Guidance" of the Rules of Professional Conduct of the Institute (Part B2) in that he engaged in public practice without holding a current practising certificate;</p>	
09/05/036	Bad work/inadequate or unsatisfactory service or professional conduct	<ul style="list-style-type: none"> • Severe Reprimand • Fine: €4,000 • Costs: €4,000 • Publication in Accountancy Ireland with name (June 2011) 	<p>That a member of the Institute, practicing at an address at Co. Tipperary did:-</p> <p>(i) Act in breach of the Institute's Ethical Guide for Members: Fundamental Principle: 4: Performance in that he failed to obtain sufficient appropriate audit evidence to support his audit opinion as required by the Institute's Statement of Auditing Standards: 400: Audit Evidence for audited accounts of a client company for 2002 – 2005 inclusive;</p> <p>(ii) Act in breach of the Institute's Ethical Guide for Members: Fundamental Principle: 4: Performance in that he failed to comply with Statement of Auditing Standards: 600: Auditors' Reports on Financial Statements: paragraph 76(b) by failing to date audit reports for 2002 - 2004 in accordance therewith;</p> <p>(iii) Act in breach of the Institute's Code of Ethics for Members: Fundamental Principle: (c): Professional Competence and Due Care in that he failed to obtain sufficient appropriate audit evidence to support his audit opinion as required by the Institute's Auditing and Ethical Standards for Auditors: International Standard</p>	Complaints Committee (Consent Order)

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			<p>on Auditing (ISA) 500: Audit Evidence for audited accounts of a client company for 2006;</p> <p>(iv) Act in breach of the Institute's Code of Ethics for Members: Fundamental Principle: (c): Professional Competence and Due Care and the Institute's Auditing and Ethical Standards: International Standard on Auditing (ISA) 500: Audit Evidence: in that he failed to obtain audit evidence which would have eliminated the uncertainty giving rise to his disclaimer of audit opinion on the 2007 audited accounts of a client company;</p> <p>(v) Act in breach of the Institute's Ethical Guide: Fundamental Principle: 4: Performance in respect of a client company's audited accounts for years 2002 - 2005 and the Institute's Code of Ethics for Members: Fundamental Principle: (c): Professional Competence and Due Care in respect of a client company's audited accounts for 2007 in that the disclosures relating to fixed assets did not comply with legislation;</p>	
10/03/018		<ul style="list-style-type: none"> • Reprimand • Fine: €750 • Costs: €1000 • Publication without name in Accountancy Ireland 	<p>That a member of the Institute, with an address in Australia, did:</p> <p>act in breach of the Institute's Code of Ethics for Members: Fundamental Principles (a) and (e): Integrity and Professional Behaviour, in that, whilst employed in practice, he sent emails of an inappropriate nature to a fellow employee,</p> <p>and is accordingly liable to disciplinary action under Chapter IX of the Institute's Bye Laws.</p>	Complaints Committee (Consent order)
10/04/025	1. Acting without Propriety Authority	<ul style="list-style-type: none"> • Reprimand • Fine: €500 • Costs: €500 • Publication 	<p>That a member of the Institute, with an address at Sligo did:</p> <p>Act in breach of the Institute's Code of Ethics for</p>	Consent Order (Complaints Committee)

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		without name in Accountancy Ireland.	Members: Fundamental Principle (c): Professional Competence and Due Care and the Institute's Audit Regulations and Guidance paragraph 3.07 requiring members to comply with relevant legislation in that he acted as auditor of a company in respect of which he was disqualified to so act under Section 187(2)(c) of the Companies Act 1990 by reason of his brother being a director, and is accordingly liable to disciplinary action under Chapter IX of the Institute's Bye Laws.	
10/07/050		<ul style="list-style-type: none"> • Severe Reprimand • Fine: €1,000 • Costs: €600 • Publication with name in Accountancy Ireland 	That a member of the Institute in Dublin did: 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 requiring members to comply with relevant legislation in that he acted as auditor of a company in respect of which he was disqualified to so act under Section 187(2)(c) of the Companies Act 1990 by reason of his sister being a director and is accordingly liable to disciplinary action under Chapter IX of the Institute's Bye Laws.	Consent Order (Complaints Committee)
10/08/057		<ul style="list-style-type: none"> • Severe Reprimand • Publication in Accountancy Ireland (June 2011) with name 	That a member of the Institute in Dublin did: (i) 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 requiring members to comply with relevant	Consent Order (Complaints Committee)

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			<p>legislation in that he acted as auditor of a company in respect of which he was disqualified to so act under Section 187(2)(c) of the Companies Act 1990 by reason of his brother being a director;</p> <p>(ii) act in breach of the Institute’s Code of Ethics for Members: Fundamental Principle (c): Professional Competence and Due Care in that he failed to ensure that those working under his authority were appropriately supervised;</p>	
10/07/037	2. Bad work/inadequate or unsatisfactory service or professional conduct	<ul style="list-style-type: none"> • Reprimand • Fine: €3,000 • Fine: €2,000 • Costs: €2,000 • Publication in Accountancy Ireland without name (Oct 2011) 	<p>That a member of the Institute, with an address in Dublin did:</p> <p>(i) Act in breach of the Institute’s Code of Ethics for Members: Fundamental Principles (a) and (b): Integrity and Objectivity: in allowing himself be nominated by the members of a company as liquidator as he had recently undertaken professional services of a material nature for the company thereby acting in a manner likely to bring discredit to himself, his firm, the Institute and the profession of accountancy;</p> <p>(ii) Act in breach of the Institute’s Code of Ethics for Members: Fundamental Principles (c): Professional Competence and Due Care: specifically Sections 130.1(b), 130.4 and 240.4 (d) and (e): Professional Behaviour: in that the member failed to provide adequate information of his professional service charge to a liquidator of a client company in a timely manner;</p> <p>and is accordingly liable to disciplinary action under the Institute’s Disciplinary Bye Laws.</p>	Consent Order (Complaints Committee)

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10/12/078		<ul style="list-style-type: none"> • Reprimand • Fine: €3,000 • Costs: €2,000 • Accountancy Ireland without name (Oct 2011) 	<p>That a member of the Institute, with an address in Dublin did:</p> <p style="padding-left: 40px;">act in breach of the Institute's Code of Ethics for Members: Fundamental Principle (e): Professional Behaviour, in that he acted in breach of Sections 250.2 and 250.4 of the Institute's Code of Ethics for Members in his marketing of professional services</p> <p>and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye Laws.</p>	Consent Order (Complaints Committee)
11/02/010		<ul style="list-style-type: none"> • Severe Reprimand • Fine: €1,500 • Costs: €500 • Publication in accountancy Ireland with name (Oct 2011) 	<p>That a member of the Institute, practicing in Dublin 4 did:</p> <p style="padding-left: 40px;">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 requiring members to comply with relevant legislation in that he acted as auditor of two companies in respect of which he was disqualified to so act under Section 187(2)(c) of the Companies Act 1990 by reason of a sister being a director</p> <p>and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye Laws.</p>	Consent Order (Complaints Committee)
10/12/083	3. Breach of Company Law	<ul style="list-style-type: none"> • Reprimand • Fine: €500 • Costs: €500 • Publication without name in Accountancy Ireland (Dec 	<p>That a member of the Institute did:-</p> <p style="padding-left: 40px;">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 requiring members to comply</p>	Consent Order (Complaints Committee)

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		2011)	<p>with relevant legislation in that he purported to act as auditor of a company in respect of which he was disqualified to so act under Section 187(3)(a) of the Companies Act 1990 by reason of being a director and company secretary;</p> <p>2. Act in breach of the Institute’s Code of Ethics for Members: Fundamental Principle (c): Professional Competence and Due Care in forwarding annual accounts for 2 financial years to the CRO which contained signed audit reports when the accounts were unaudited</p> <p>and is accordingly liable to disciplinary action under the Institute’s Disciplinary Bye Laws.</p>	
10/01/002 (1) & (2)	16. Conduct of a Liquidation	<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> <p>and is accordingly liable to disciplinary action under the Institute’s Disciplinary Bye Laws.</p>	(Consent Order) Complaints Committee
11/03/019 (1)	<p>3. Breach of Company Law</p> <p>5. Other audit or IB issues under ethical guide or standards or regulations</p>	<ul style="list-style-type: none"> • Severe Reprimand • Fine: €2,800 • Costs: €25 • Publication with name in Accountancy 	<p>That a member of the Institute, with an address at Dublin 3 did:</p> <p>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</p>	Consent Order (Complaints Committee)

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		Ireland (April 2012)	<p>Guidance paragraph 3.07 requiring members to comply with relevant legislation in that he acted as auditor of two companies in respect of which he was disqualified to so act under Section 187(2)(a) of the Companies Act 1990 by reason of his being a director of the companies;</p> <p>2. act in breach of the Institute's Code of Ethics for Members: Fundamental Principle (a): Integrity in that he presented accounts to the Companies Registration Office in respect of a company which were purported to be audited by another firm of accountants when that firm was not a registered auditor and the accounts had not been audited;</p> <p>and is accordingly liable to disciplinary action under the Institute's Disciplinary Bye-Laws.</p>	
11/08/063	8 Failure to Respond to ICAI	<ul style="list-style-type: none"> • Severe Reprimand • Fine: €3,500 • Costs: €500 • Publication in Accountancy Ireland with name (June 2012) 	<p>That a member of the Institute with an address at Dublin 2 did:</p> <p>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;</p> <p>2. act in breach of the Institute's Code of Ethics for Members: Fundamental Principle (c): Professional Competence and Due Care, in that he acted in breach of Section 210.11 of the Institute's Code of Ethics for Members in his acceptance of an audit engagement.</p>	Complaints Committee
11/08/069	8 Failure to Respond to ICAI	<ul style="list-style-type: none"> • Reprimand • Fine: €1,000 • Costs: €1,000 	That a member of the Institute, with an address at Co. Donegal, did:	Complaints Committee

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		<ul style="list-style-type: none"> • Publication in Accountancy 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 the Institute’s Disciplinary Bye-Law 5.1 by failing to respond to correspondence from CARB; 2. act in breach of the Institute’s Code of Ethics for Members: Fundamental Principles (a) and (e): Integrity and Professional Behaviour, in that he has failed to pay monies due to the estate of a deceased person on foot of a Court Order in a timely manner; <p>and is accordingly liable to disciplinary action under the Institute’s Disciplinary Bye-Laws.</p>	
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