



## **NOTICE OF PRACTICE RESTRICTION PERRY HOWARD WYNN**

Perry Wynn was engaged to compile the financial statements and tax returns for company #1 for the years ended 1998, 1999, 2000 and 2001. The same shareholder engaged Perry Wynn to compile financial statements for company#2 for the years ended 1997, 1998, 1999, 2000 and 2001. The shareholder made repeated requests for completion of the work and Perry Wynn consistently responded he was working on it and it would be ready the following week. He also failed to complete personal tax returns for 2001 for the shareholder and his wife. The returns for company #1 for 1997, 1998 and 1999 were finally completed in June 2002. The returns for 2000 and 2001 were completed in 2004. The returns for company #2 for 1997, 1998, 1999, 2000 and 2001 were completed in 2006. Canada Revenue Agency issued a reassessment notice regarding the 1998 return for company #1 with significant penalties as a result of wages payable not being paid out of the shareholders.

A complaint was received alleging unprofessional conduct by Perry Wynn. The complaint was investigated and a sanction agreement was accepted by the Complaints Inquiry Committee when Perry Wynn admitted he was guilty of unprofessional conduct between 1997 and 2006 in having:

1. failed to perform professional services for company #1 with integrity and due care by failing to complete the compilation engagement and corporate tax returns for the period ended August 31, 1998 and the years ended August 31, 1999, 2000 and 2001 in a timely manner,
2. failed to perform professional services for company #2 with integrity and due care by failing to complete the compilation engagement and corporate tax returns for the years ended October 31, 1997, 1998, 1999, 2000 and 2001 in a timely manner.
3. failing to perform professional services for two company shareholders with integrity and due care by failing to file T-1 personal tax returns for 2001.
4. mislead his client in that he
  - a. failed to keep the shareholder truthfully apprised of the status of his engagements for company #1, company #2 and the shareholders,
  - b. consistently failed to fulfill his promises to the shareholder to complete his engagements.
5. engaged in a public accounting practice from September 13, 2001 until 2007 although he had not registered his practice in accordance with the *Regulated Accounting Profession Act* and did not carry professional liability insurance.

Perry Wynn, and the Complaints Inquiry Committee have agreed that the sanction to be imposed in consequence thereof will be that Perry Wynn will be restricted from practicing public accounting unless he has a supervisor of a chartered accountant approved by the chair of the Practice Review committee who will monitor that engagements are being completed on a



timely basis and who will review all financial statements, tax returns and working paper files prior to issuance. Perry Wynn will comply with the recommendations of the supervisor until such time as the Practice Review committee is satisfied supervision is no longer required. As well, Perry Wynn will pay a fine of \$5,000 and pay \$1,000 towards the costs of the investigation and hearing and compliance with the orders.

In addition to this notice, publication was agreed to as follows:

- a summary of the admissions and sanctions be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization he belongs to and the Institute is aware of, as of the date of this order and to all provincial institutes to which he applies for membership at any time following this order,
- notice of the admissions and sanctions be provided to any member of the public who directs an enquiry to the Institute about his discipline history,
- notice of the practice restriction shall be published to all chartered accountants by an insertion once in the Membership Activity Report, and shall be reported to his current employer.

Jude Corrin  
Discipline Tribunal Secretary  
May 30, 2008