

SUMMARY OF SANCTION AGREEMENT SEAN ABLETT and SEAN ABLETT (firm)

On September 7, 2023, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Sean Ablett and Sean Ablett, the accounting firm, admitted to the allegation of unprofessional conduct as set out in the December 13, 2021 motion referring the matter to a hearing, in that:

1. They failed to cooperate with the requirements of the registration department of CPA Alberta (“Registrations”) in that Sean Ablett, on his own and on behalf of Sean Ablett, the firm, failed to provide a response to the April 26, 2021 communications from Registrations that required a response and failed to respond to the communications from Registrations during the period February 9, 2021 to June 22, 2021 regarding his requirement to maintain professional liability insurance;
2. They failed to meet obligations in connection with their CPA Alberta registration by:
 - a. Conducting aspects of a professional accounting practice by issuing Notice to Reader engagement financial statements and preparing the related corporate tax returns for Alberta Co 1, for the fiscal year ended April 30, 2021:
 - i. during the period February 9, 2021 until August 19, 2021 while Sean Ablett, the firm, was not registered as a professional accounting firm with CPA Alberta; and
 - ii. during the period November 17, 2020 until August 19, 2021 while Sean Ablett, the firm, was not insured in compliance with the Bylaws of CPA Alberta;
 - b. Sean Ablett representing himself as a CPA after his registration was suspended by CPA Alberta on June 15, 2021; and
 - c. Failed to ensure that Sean Ablett, as the designated member for a professional accounting firm that ceases to practice, carried professional liability insurance for 6 years following the cessation of practice of Sean Ablett, the firm, covering professional services rendered prior to the cessation of practice;
3. Sean Ablett failed to report his insolvency, at or around November 17, 2020, to CPA Alberta within 21 days of him becoming insolvent, as required by Rule 601.2 of the CPA Alberta Rules of Professional Conduct and after having been directed to do so by CPA Alberta on April 26, 2021; and
4. Sean Ablett failed to cooperate with the requirements of the Complaints Inquiry Process of CPA Alberta in that Sean Ablett, on his own and on behalf of the Sean Ablett, the firm, failed to provide a response to the July 12, 2021 and September 1, 2021 communications of the CIC Secretary that required a response.

All of which is contrary to the provisions of the *Chartered Professional Accountants Act*, SA 2014, c. C-10.2, or the regulations, bylaws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

AND, Sean Ablett and Sean Ablett, the accounting firm, and the Complaints Inquiry Committee agree that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of \$2,500 within 12 months of the statement of costs being served;
2. Payment of \$1,000 of the costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 12 months of the statement of costs being served;
3. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557;
4. If Sean Ablett and Sean Ablett, the accounting firm, fail to comply with the Tribunal's orders within the time specified, the registration of Sean Ablett and Sean Ablett, the accounting firm, will be deemed cancelled for conduct reasons.

Discipline Tribunal Secretary
September 2023