

SUMMARY OF SANCTION AGREEMENT ABDUL MOOSA

On February 12, 2019, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Admissions

Under that agreement Abdul Moosa admitted to the allegations of unprofessional conduct as set out in the May 16, 2018 motion referring the matter to hearing in that he:

1. Conducted aspects of a professional accounting practice while not properly registered as a professional accounting firm with CPA Alberta by issuing audit and review engagement reports at a time that he was restricted from conducting assurance engagements;
2. Failed to sustain professional competence in all the functions or areas in which he was providing professional services in that he:
 - a. issued a Review Engagement report for R.F Ltd. in which he did not provide adequate disclosure related to the economic dependence the company had on one client; and
 - b. exhibited deficiencies in the following areas:
 - i. filing of Goods and Services Tax (GST) returns;
 - ii. qualifications to claim the small business deduction on corporate tax returns;
 - iii. advice in the areas of:
 1. deductibility of life insurance premiums deductible as a business expense;
 2. deductibility of family vacations as a business expense;
 - iv. completion of “rollovers” pursuant to section 85 of the *Income Tax Act* and related filings with CRA;
3. Misled the CPA Alberta practice reviewer(s) in that he was not forthcoming with respect to the assurance engagements that he performed while he was restricted from doing so;
4. Failed to conduct myself with integrity and due care and maintain the good reputation of the profession in that he was not forthcoming in his communications with the investigator appointed to investigate his conduct, in respect of the services he performed for:
 - a. V.R.A; and
 - b. R.F Ltd.;
5. Failed to provide professional services to his clients with integrity and due care in that he:
 - a. was late with, or failed to submit, filings to the Canada Revenue Agency;
 - b. submitted filings that did not meet the requirements of the *Income Tax Act*; and
 - c. gave improper and/or deficient tax advice;
6. Failed to cooperate with the conduct process of CPA Alberta in that he did not respond to communications from the Investigator, which required a response and did not provide information to the Investigator that he advised he would provide; and

7. Failed to establish, maintain or uphold appropriate practices, policies, or procedures designed to ensure that employees or contractors who are associated with Abdul Moosa Professional Corporation CGA or who provide professional services on behalf of Abdul Moosa Professional Corporation CGA comply with the Rules of Professional Conduct, in that the work of Employee1 was not adequately supervised.

Sanctions

Abdul Moosa, and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. voluntary resignation of registration pursuant to section 75 of the CPA Act;
2. payment of a fine of \$35,000 within 30 days of the statement of costs being served;
3. payment of costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 30 days of the statement of costs being served;
4. mandatory publication pursuant to section 98 of the CPA Act and bylaw 1550;
5. if Abdul Moosa fails to comply with this sanction agreement within the time specified, the voluntary resignation of registration of Abdul Moosa will be deemed to be cancellation of registration, and, in that case, a notice of cancellation will be placed in the Calgary Herald and Globe and Mail and that more information can be obtained at CPA Alberta.

Discipline Tribunal Secretary
February 2019