



DISCIPLINE NOTICE

In 2000, a personal tax client of Member "A" incorporated a company. The client's wife did the bookkeeping. Member "A" agreed to assist the company with the preparation of financial statements and tax returns. In 2006, the client became ill and passed away. No financial statements or tax returns for the company had been completed.

A complaint was received alleging unprofessional conduct by Member "A". The complaint was investigated and a sanction agreement was accepted by the Complaints Inquiry Committee when Member "A" admitted he was guilty of unprofessional conduct between December 2000 to December 2005 in having:

1. Failing to perform professional services rendered to the company with integrity and due care in that he failed to complete in a timely manner:
 - a) The financial statements and corporate income tax returns for the year ended December 31, 2000,
 - b) the financial statements and corporate income tax returns for the year ended December 31, 2001,
 - c) the financial statements and corporate income tax returns for the year ended December 31, 2002,
 - d) The financial statements and corporate income tax returns for the year ended December 31, 2003,
 - e) The financial statements and corporate income tax returns for the year ended December 31, 2004,
 - f) The financial statements and corporate income tax returns for the year ended December 31, 2005,
2. Not registered as a public accounting firm between September 13, 2001 and December 31, 2006 although he engaged in a public accounting practice by offering to perform services to the Company through the preparation of financial statements and corporate income tax returns: and
3. failed to carry professional liability insurance while being engaged in a public accounting practice.



Member "A", and the Complaints Inquiry Committee have agreed that the sanctions to be imposed in consequence thereof will be that Member "A":

- receive a reprimand from the Chair of the complaints Inquiry Committee;
- pay a fine of \$6,000 for failure to register and carry insurance between 2001 and 2006
- Pay a fine of \$5,000 for his failure to perform professional services in a timely manner;
and
- Pay the costs of the investigation and hearing and compliance with the orders.

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

- Notification of a summary of the admissions and sanctions as set out in this agreement be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization Member "A" belongs to and the Institute is aware of, as of date of acceptance of this sanction agreement;
- Notification of the admissions and sanctions as set out in this agreement be provided to all provincial institutes to which Member "A" applies for membership at any time following the date of acceptance of this sanction agreement; and
- Notice of the admissions and sanctions as set out in the agreement be provided to any member of the public who directs an enquiry to the Institute about the discipline history of Member "A".

Jude Corrin
Discipline Tribunal Secretary
August 12, 2008