



SUMMARY OF SANCTION AGREEMENT

Member A

On the 25th day of November, 2009, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Regulated Accounting Profession Act*, R.S.A. C. R-12.

Under that agreement, Member A is guilty of unprofessional conduct with respect to services performed for “Company B” between 2004 and 2007 in having:

1. failed to perform professional services with integrity and due care by failing to complete in a timely manner, corporate income tax returns of “Company A” for the November 30, 2005 year end,
2. failed to advise “Client C” that the 2005 corporate income tax returns of “Company B” would not be filed by the deadline and/or failed to take steps to mitigate the interest and penalties that would arise from late filing,
3. engaged in a public accounting practice from September 13, 2001 until August 30, 2008 although he had not registered his practice in accordance with the *Regulated Accounting Profession Act*.

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

1. The Chair reprimand Member A,
2. Member A pay fines of
 - a) \$2,500 for charge #1,
 - b) \$2,500 for charge #2,
 - c) \$5,000 for charge #3,

Within 60 days of the issuance of the statement of costs,

3. Member A pay costs of investigation, hearing and compliance with any orders within 60 days of the issuance of the statement of costs,
4. Notification of a summary of the sanction agreement’s admissions 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 the date of this order,
5. Notification of the sanction agreement’s admissions be provided to all provincial institutes to which Member A applies for membership at any time following this order,



6. Notice of the sanction agreement's admissions be provided to any member of the public who directs an enquiry to the Institute about the discipline history of Member A and
7. A summary of the sanction agreement's admissions, the nature of the conduct and any orders made as a result of the findings be published on the ICAA public website on a named basis.

Discipline Tribunal Secretary
November 2009