



## **SUMMARY OF SANCTION AGREEMENT RANDY LANE COOMBES, CA**

Under the Sanction Agreement, Randy Lane Coombes, CA, acting alone or as a representative of Randy L. Coombes, Chartered Accountants, is guilty of unprofessional conduct with respect to his engagement to prepare and file corporate tax returns for “695 Alberta Ltd.”, operating as “Company A”, in having:

1. failed to file the corporate tax returns
  - a. for the fiscal year ended July 31, 2002;
  - b. for the fiscal year ended July 31, 2003;
  - c. for the fiscal year ended July 31, 2004;
  - d. for the fiscal year ended July 31, 2005;
  - e. for the fiscal year ended July 31, 2006;
  - f. for the fiscal year ended July 31, 2007; and
  - g. for the fiscal year ended July 31, 2008.
2. misled “Client A” regarding the status of the filing of the corporate tax returns for the years ended July 31, 2002 through July 31, 2008; and
3. failed to return the clients records of “Client A”, in a timely manner, despite repeated requests to do so.

Randy L Coombes, CA and the Complaints Inquiry Committee have agreed that the sanctions to be imposed in consequence thereof will be:

1. A reprimand from the Chair;
2. Randy L Coombes, CA is to complete, by June 30, 2011, a practice management or alternate course approved by the CIC Chair;
3. His practice is to be monitored for a minimum of two years and until such time as the Complaints Inquiry Committee determines that monitoring is no longer required:
  - The monitor, from outside his practice, to be approved by the CIC Chair;
  - The monitor is to ensure that engagements are completed on a timely basis and that clients are kept informed as to the status of engagements;
  - The monitor and Randy L Coombes, CA, together, are to set the standard against which he will be measured, which standard must be approved by the Complaints Inquiry Committee;
  - Logs are to be kept by you to track the progress and completion of engagements and the logs are to be reviewed and approved by the monitor;
  - The monitor is to provide semi-annual progress reports to the Complaints Inquiry Committee;
  - If Randy L Coombes, CA fails to cooperate or fail to meet the standard for two consecutive reports, his registration will be cancelled.



4. Payment of a fine of \$5,000 per finding of unprofessional conduct, within 60 days of the issuance of the statement of costs;
5. Payment of costs of the investigation and compliance with the orders, within 60 days of the issuance of the statement of costs;
6. Payment of the cost of the monitor within 60 days of billing;
7. Notification of a summary of the sanction agreement's admissions and sanctions be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization to which Randy Lane Coombes, CA, belong and the Institute is aware, as of the date of this order;
8. Notification of a summary of the sanction agreement's admissions and sanctions be provided to all provincial institutes to which Randy Lane Coombes, CA, applies for membership at any time following this order;
9. A summary of the sanction agreement's admissions and sanctions be provided to any member of the public who directs an enquiry to the Institute about his discipline history;
10. A summary of the sanction agreement's admissions, the nature of the conduct, any sanctions made as a result of the findings, the terms of the sanction agreement, the conditions on the acceptance of any resignation, and any conditions to be met prior to any application for reinstatement, be published on the ICAA public website on a named basis;
11. The sanction agreement with all third parties' names replaced by pseudonyms, be published on the ICAA public website on a named basis;
12. A notice of the sanctions be placed in the business section of the *Edmonton Journal* and the *Edmonton Sun* and that more information can be obtained from the Institute.

Jennifer Dubé  
Discipline Tribunal Secretary  
July 14, 2011