



SUMMARY OF SANCTION AGREEMENT REGISTRANT D

On July 22nd, 2013, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provision of s.74 of the *Regulated Accounting Profession Act*, R.S.A. 2000, c. R-12 (“*RAPA*”).

Under that agreement, Registrant D alone or as a representative of Registrant D Professional Corporation, and/or as a representative of Registrant D Chartered Accountant, admitted he was guilty of unprofessional conduct, in that he:

1. made representations that he knew or should have known were false or misleading in that:
 - a. in response to a letter from the Director of Practice Review which requested that, “...you advise us as to what areas of practice you have been engaged in (on a paid or voluntary basis) during the past 12 months”, he informed the Manager of Practice Review by telephone on July 20, 2011 that he exclusively performed compilation engagements;
 - b. he indicated on the Practice Review Scheduling Questionnaire, faxed to the Institute on September 18, 2011, in section 2 “Partners”, that he did not sign any audited financial statements in the last 12 months, and in section 7 “Client Profile”, that he had no audit or review clients and no chargeable hours relating to audit or review engagements for the most recently completed 12 month period;
 - c. he informed the practice reviewer during his December 7, 2011 practice review that he did not have any assurance clients; and
 - d. he confirmed by my signature on February 29, 2012 on the draft practice review report relating to the December 7, 2011 practice review, that he had no assurance clients and no assurance hours,
2. engaged in public accounting practice during the period of 2010 through November, 2011, although he was not registered as a public accounting firm in accordance with section 46 of the *Regulated Accounting Profession Act*; and
3. operated as professional corporation during 2010, although he was not registered in accordance with section 37 of the *Regulated Accounting Profession Act*.

AND, Registrant D, and the Complaints Inquiry Committee agree that the sanctions to be imposed in consequence thereof will be:

1. a reprimand from the Chair;
2. payment of a fines as follows, within 12 months of the issuance of the statement of costs:
 - \$5,000 for allegation 1;
 - \$2,500 for allegation 2; and
 - \$2,500 for allegation 3.
3. payment of costs of the investigation, hearing and compliance with the orders, within 12 months of the issuance of the statement of costs;



4. 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 Registrant D belongs and the Institute is aware, as of the date of this order;
5. notification of the sanction agreement's admissions and sanctions be provided to all provincial institutes to which Registrant D applies for membership at any time following this order;
6. notification of the sanction agreement's admissions and sanctions be provided to anyone who directs an enquiry to the Institute about the discipline history of Registrant D;
7. a summary of the sanction agreement's admissions, the nature of the conduct, any orders made as a result of the findings be published on the Institute's public website on a named basis;
8. the sanction agreement with all third parties' names replaced by pseudonyms, be published on the Institute's public website on a named basis and a copy of that written decision be provided to Quicklaw in accordance with the bylaws;
9. notification of the sanction agreement's admissions and sanctions be placed in the Calgary Herald and that more information can be obtained from the Institute; and
10. if Registrant D, fails to comply with the sanctions agreement's sanctions within the time specified, the registration of Registrant D be cancelled and he will be required to return his membership certificate to the Institute.

Discipline Tribunal Secretary
July 2013