



DISCIPLINE NOTICE
MEMBER "A"

On the 12th day of May, 2008, 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

Member "A", admitted that he was guilty of unprofessional conduct in issuing an unqualified audit report on the financial statements of a Town for the 2005 year end although the statements failed to comply with generally accepted accounting principles as described in the CICA Handbook Section PS3270.

Member "A" and the Complaints Inquiry Committee agreed that the sanction to be imposed were:

1. completion of the professional development course Financial Reporting for member in the Public Sector or alternate course approved by the CIC Chair by December 31, 2008,
2. payment of a fine of \$2,500 within 30 days of service of the statement of costs,
3. payment of costs of the investigation and compliance with the orders within 30 days of the service of the statement of costs,
4. notification of the admissions and sanctions 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 and to all provincial institutes to which **Member "A"** applies for membership at any time following this agreement,
5. notice of the admissions and sanctions be provided to any member of the public who directs and enquiry to the Institute about the discipline history of **Member "A"**.
6. a summary of the admissions and sanctions be published on the ICAA public website on a named bases,
7. if he fails to comply with the Tribunal's orders within the time specified without valid reason or excuse, his registration will be cancelled.

Discipline Tribunal Secretary
2008