

05 July 2024

Member severely reprimanded*

On 01 July 2024, the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Mr Ameetkumar Ramanbhai Patel, of Caterham, United Kingdom:

Allegations

Allegation 1

Between 15 April 2019 and 01 November 2019, he did not hold Professional Indemnity Insurance (“PII”) required under Regulation 9 of ACCA’s Global Practising Regulations 2003 (“GPR”), contrary to:

- Regulation 9(1)(a) GPR (as applicable in 2019).

Allegation 2

Between 15 April 2019 and 01 November 2019, his firm, Firm A, which held an audit certificate, did not hold the PII under Regulation 9 of ACCA’s GPR, contrary to:

- Regulation 9(1) of Annex 1, Appendix 1 - United Kingdom Audit Regulations 2016 to GPR (as applicable in 2019).

Allegation 3

Between 01 September 2023 and 24 April 2024, he did not ensure that the PII policy included retroactive cover, contrary to:

- Regulation 9(6) of ACCA’s GPR (as amended on 01 September 2023).

Allegation 4

By reason of the conduct set out in Allegations 1 and 3, Mr Patel is guilty of misconduct pursuant to by-law 8(a)(i).

The Consent Orders Chair ordered that Mr Ameetkumar Ramanbhai Patel be severely reprimanded and pay costs to ACCA in the sum of £920.00.

ACCA's regulations require ACCA to publish the Committee's finding and orders by way of a press release, as soon as practicable.

- ends -

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About ACCA

We are ACCA (the Association of Chartered Certified Accountants), a globally recognised professional accountancy body providing qualifications and advancing standards in accountancy worldwide.

Founded in 1904 to widen access to the accountancy profession, we've long championed inclusion and today proudly support a diverse community of over 252,500 members and 526,000 future members in 180 countries.

Our forward-looking qualifications, continuous learning and insights are respected and valued by employers in every sector. They equip individuals with the business and finance expertise and ethical judgment to create, protect, and report the sustainable value delivered by organisations and economies.

Guided by our purpose and values, our vision is to develop the accountancy profession the world needs. Partnering with policymakers, standard setters, the donor community, educators and other accountancy bodies, we're strengthening and building a profession that drives a sustainable future for all.

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