

SUMMARY OF SANCTION AGREEMENT REGISTRANT L AND FIRM L

On 7th day of March, 2019, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Admissions

Under that agreement Registrant L on her own and on behalf of Firm L, admitted to the allegations of unprofessional conduct as set out in the December 19, 2018 motion referring the matter to hearing in that she:

1. conducted aspects of a professional accounting practice while not properly registered as a professional accounting firm with CPA Alberta by issuing Notice to Reader engagement financial statements and preparing the related corporate tax returns;

and she admitted to the allegation that Firm L:

1. issued reports on financial statements using a name and format that was not in accordance with the generally accepted standards of practice of the profession in that:
 - a. a report was issued with no identifying firm information; and
 - b. reports were issued that did not use an appropriate descriptive style or name that was approved by CPA Alberta.

Sanctions

Registrant L on her own and on behalf of Firm L, and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. payment of a fine of \$3,000 payable within 30 days of the statement of costs being served;
2. payment of \$2,900 of the costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 30 days of the statement of costs being served;
3. mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557;
4. if Registrant L and Firm L fail to comply with the Tribunal's orders within the time specified, the registration of Registrant L and Firm L will be cancelled.

Discipline Tribunal Secretary
March 2019