

**SUMMARY OF SANCTION AGREEMENT
PAUL ROZEK CPA, CA AND PAUL ROZEK PROFESSIONAL CORPORATION, CHARTERED
PROFESSIONAL ACCOUNTANT**

On February 24, 2025, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Paul Rozek, CPA, CA and Paul Rozek Professional Corporation, Chartered Professional Accountant, admitted to the allegations of unprofessional conduct as set out in the March 13, 2024 motion referring the matter to a hearing, in that:

1. Paul Rozek, CPA, CA failed to sustain professional competence in all the areas in which he and Paul Rozek Professional Corporation, Chartered Professional Accountant were providing professional services, in that four practice reviews conducted of Paul Rozek Professional Corporation, Chartered Professional Accountant identified serious deficiencies in the following areas:
 - a. Compliance with Canadian generally accepted accounting principles in the preparation of financial statements;
 - b. Compliance with Canadian generally accepted auditing standards;
 - c. Compliance with Canadian generally accepted standards on review engagements; and
 - d. Compliance with Canadian standards on quality control;

and

2. Paul Rozek, CPA, CA failed to cooperate with the regulatory processes of CPA Alberta in that he did not fully participate in the professional development course, *ASPE – Review of the Standards*, as directed by the Practice Review Committee.

All of which is contrary to the provisions of the *Chartered Professional Accountants Act*, SA 2014, c. C-10.2 or the regulations, bylaws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

AND Paul Rozek, CPA, CA and Paul Rozek Professional Corporation, Chartered Professional Accountant, and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of \$2,500 for each of allegations #1 and #2 within twelve months of the statement of costs being served;
2. Practice restriction whereby Paul Rozek, CPA, CA and Paul Rozek Professional Corporation, Chartered Professional Accountant are restricted from performing or purporting to perform an audit engagement or review engagement, or represent an ability to do so, unless and until the Registrar or Registration Committee of CPA Alberta – in their sole discretion – approve Paul Rozek, CPA, CA and Paul Rozek Professional Corporation, Chartered Professional Accountant, or either of them, to perform audit engagements, review engagements, or both;
3. Practice condition whereby Paul Rozek Professional Corporation, Chartered Professional Accountant shall undergo its next two (2) Practice Reviews on an accelerated (annual) practice review schedule;

4. Payment of \$1,000 of costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within twelve months of the statement of costs being served;
5. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557;
6. If Paul Rozek, CPA, CA and Paul Rozek Professional Corporation, Chartered Professional Accountant fail to comply with the Tribunal's orders within the time specified, the registration of Paul Rozek, CPA, CA and Paul Rozek Professional Corporation, Chartered Professional Accountant will be cancelled.

Discipline Tribunal Secretary
February 2024