



15th June 2021

Raising Standards in The Tax Advice Market: Professional Indemnity Insurance and Defining Tax Advice

Response from the Chartered Institute of Management Accountants

Introduction

The Chartered Institute of Management Accountants (CIMA), founded in 1919, is the world's largest professional body of management accountants. CIMA members and students work primarily in employment but a small number of members opt to work as Members in Practice, i.e. members that provide accountancy services for fees (MiPs) offering a wide range of services directly to clients. These clients are primarily small to medium businesses and each accountancy practice is unique depending upon the services they offer. All MiPs are required to have PII appropriate for the services they provide in order to protect the public. CIMA does not specify a minimum level of PII as this is a matter for discussion between the MiP and the provider.

Any introduction of a requirement for professional indemnity insurance (PII) to all individuals and firms offering tax advice should be applied only to those that operate outside the regulation of a professional body. This is because professional body members are already required to have PII by regulation as a condition of membership.

The unregulated population brings with it many risks to clients over and above bad tax advice. We understand from Association of Taxation Technicians (ATT) data that unregulated agents account for two thirds of all agent related complaints to HMRC.

The introduction of a PII requirement to the unregulated population would provide problems in:

- Identifying this population;
- Defining this population;
- Defining the services to be included;
- Monitoring and enforcing the requirement;
- Public understanding of the role of PII in consumer protection;
- The extent to which the introduction of PII requirement would be effective.

All the above are expanded upon in our answers to individual questions below.

Q1: In your opinion, would introducing a requirement for anyone providing tax advice to have professional indemnity insurance satisfy the policy aims of improving trust in the tax advice market, by targeting poor behaviour and allowing taxpayers greater redress when things go wrong?

Only to a very small extent. PII claims are only made if something goes wrong and the public would have to be educated/informed in order to bring PII into their considerations when

selecting an accountant. The public should be made aware that using members of professional bodies reduces the likelihood of the need for a claim due to the qualifications they have, the obligation for developing ongoing relevant professional competence, keeping up to date with legislative requirements and the requirement to adhere to regulations and a Code of Ethics. Professional membership reduces the likelihood of a claim.

The overwhelming difficulty will be in defining “tax advice” in order to encompass all types of advice.

The biggest problem is in the “unaffiliated agents” stated in the consultation to be 30% of the agent market, an estimated half of which have no PII. Any measures will therefore be targeting this 30% (half of which already have PII) and it is up to government to decide whether legislative action is proportionate.

As a rough assessment it is CIMA’s observation that the costs of administering such a requirement will outweigh the benefit to the public.

It is an HMRC requirement that accountants wishing to register as tax agents must be supervised for compliance with the Money Laundering Regulations by a professional accountancy body or HMRC itself. For CIMA, confirmation is provided through the Practising Certificate (PC) which is renewed annually. This mechanism could be minimally adjusted to protect clients from unscrupulous tax advisers by also requiring confirmation on the PC that the practitioner holds PII.

Compulsory PII in the unregulated population may provide some market protection for clients but it would do nothing to address tax avoidance or evasion as PII relies upon dissatisfied clients making a claim relating to a loss caused by negligent services.

In addition, clients that elect to take tax advice from an unregulated practitioner with a view to making submissions under their own names may remain unprotected as it would be almost impossible to identify the “advisers” in these circumstances. Therefore a PII requirement for these would be almost impossible to impose. Lack of PII is only one of many problems in the unregulated market.

Q2: If the government introduces the requirement for professional indemnity insurance, what further steps would you recommend?

1. Only apply a PII requirement to the currently unregulated population

Professional body members are already required to have PII and this is mandated, monitored and enforced by the professional body. For this reason, we recommend that if government takes this action, only unregulated individuals are targeted.

2. Restrictions on who can function as a “tax adviser”

The most effective measure would be to require anyone offering paid for tax and accountancy services to be a member of a relevant professional body such as CIMA, AAT, ATT, ACCA, CIOT, ICAEW and the IFA.

Wider restrictions should focus upon “function” rather than “title” as tax advice can be provided under any number of titles. A requirement for PII applied to the title “tax adviser” would allow circumvention of the requirement. It would be difficult to identify everyone providing tax advice as this may come within a package of financial services and for this reason it will be difficult to apply any new requirements to everyone.

An alternative would be to require PII for anyone registering for a Tax Agent code which could be achieved by requiring a policy number to be included with an application. The currency and validity of this would have to be checked and this would be an administrative burden on HMRC.

In the absence of statutory regulation over the accountancy profession (which would identify the title of accountants alike to the legal profession), CIMA believes that there is little public understanding that any individual may call themselves an accountant and may have no qualifications with little relevant experience. In addition, we believe that the absence of such understanding puts the public at risk. For this reason, we require CIMA accountants offering services for fees to register with CIMA in order that:

- They have professional indemnity insurance (All CIMA members applying for or renewing their practising certificate (license) are required to provide details of their PII policy);
- They are supervised for compliance with the Money Laundering regulations;
- Their continual professional development can be monitored;
- They have specific terms of engagement that relate directly to the services they offer each client;
- A standard of service that includes a complaints procedure;
- A continuity partner that has appropriate PII that can take over an engagement in the case of an emergency (e.g. sudden illness or death).

We emphasise to our regulated population that they have a responsibility to inform potential clients of the protection they may benefit from by using members of professional bodies. CIMA's terms of engagement are designed to highlight to clients that may not think to check whether an adviser has PII.

To support our position, we are aware of research undertaken by the AAT which demonstrated that 70% of AAT members surveyed reported that 70% of their clients had experienced problems with unregulated accountants prior to engaging a member of the AAT and 80% reported lower than expected standards of service from unregulated accountants.

In addition we refer to AAT research based on over 1,000 people who have used a tax adviser, which found that 59% were not aware that anyone can trade as an accountant or tax adviser without being appropriately qualified – and that 63% thought that they should be.

We support the AAT assertion that this support amongst the general public is further enhanced by YouGov polling of MPs from all parties in March 2021. This polling showed that 78% believe that, *“anyone providing tax or accountancy services should be a member of a relevant professional body as this is likely to provide greater protection for individual taxpayers and businesses.”* It is also worth noting that only 6% opposed such a suggestion.

A further breakdown of these results shows that it is supported by 85% of Labour MPs and 75% of Conservative Party MPs, indicating such a measure not only has cross-party support but that legislation on the issue could be passed with relative ease if the Treasury wishes to take effective action rather than proceeding with a proposal to introduce nothing more than compulsory PII.

In addition to strong support from both the general public and Members of Parliament, an April 2021 survey demonstrated overwhelming support for such an alternative amongst AAT members, with 93% answering “Yes” to the survey question, “Do you think anyone offering paid for tax and accountancy services should be required to be a member of a relevant professional body?”

It is certainly the case that the general public tends to only seek action for bad service once it occurs rather than protecting themselves from the outset against the likelihood of bad service.

It is also the case that consumers are increasingly likely to complain and make PII claims when they are dissatisfied with a service. That service may be acceptable, but the outcome may not be what the client wanted. For example, a late return may have been filed because the client did not provide the necessary data to the accountant, not because the accountant was negligent.

2. Public education campaign

To empower and protect the public, a government-led communications programme aimed at the business community would be necessary to educate them on the qualifications and credibility of a potential adviser and provide guidance on questions they should ask to give confidence as to the appropriateness of a potential adviser.

As stated above, mandating professional body membership would ensure that all accountants and tax advisers hold PII without the need for legislated PII requirements and the necessary government administered monitoring and enforcement mechanisms to support this.

CIMA has seen very few cases of misconduct in its membership relating to bad tax as evidenced in the appended schedule. We also have anecdotal evidence from members seeking advice from our Ethics Helpline that some clients have experienced false claims from unregulated accountants that they can save them a significant tax bill, which turned out not to be the case. The clients were compromised by accountants seeking a percentage of their savings and were at risk of tax evasion through these claims and one client became the subject of an HMRC investigation, incurring significant penalties.

Unlawful and unethical action is prohibited under the CIMA Laws and Code of ethics. CIMA members professionally decline when clients request this, and often provide the potential client with the right course of action. A recent example of this was a client wishing to expense everyday clothing as a business clothing expense and, following support given by CIMA's helpline, the CIMA member was able to explain the risks to the client around their request.

From time to time CIMA, and other professional bodies, may remove members from membership due to misconduct. CIMA does conduct checks to ensure that once removed the ex-member is not passing themselves off as a CIMA accountant and misleading the public. However, there are limits to the action that CIMA and other professional bodies can take against ex-members. The obligation of unregulated accountants requiring professional membership may go some way in ensuring that those who are unfit to act as accountants do not offer services and so further protecting the public interest.

3. A level of cover should not be specified

Professions requiring PII, including the accountancy bodies, have had PII requirements that long predate government's current considerations.

CIMA does not impose a specific level of cover because cover is appropriate to a range of clients' needs and each practice and the services provided is unique. CIMA requires practitioners to arrange their own levels of cover following discussions with providers. We require our members to make full disclosure of the service they provide to ensure that they obtain appropriate cover. We believe that specifying levels of cover would be counter-productive and be redundant for a number of practitioners. This is because the cost of a policy that covers all eventualities, as opposed to covering specific services offered would ultimately be passed to clients and unnecessarily higher fees would have the effect of pushing clients to the unregulated population.

A blanket minimum level would have to be set high to cover all eventualities. If a blanket level were preferable, CIMA recommends that the government examine the amounts that have been paid out through a PII policy to clients of tax advisers to ascertain a suitable level.

Government would find benchmarking for a level of PII difficult because the unregulated population will have much higher risk as they have not undergone professional training, and are not bound by the requirements of a professional body to maintain those skills, the risk of mistakes can be higher. Likewise, as they are not subject to the same regulatory requirements of professional body members, and do not have the same support to guide them through ethical challenges, the risk of making ill-informed or unethical decisions may be greater.

If government were considering applying a minimum level of PII across the board this would be unfair as it would have the effect of pushing up premiums within the regulated population. With the low likelihood of a claim against a professional body member, the only beneficiaries would therefore be the insurers.

We understand that HMRC has some figures relating to agent complaints broken down by regulated and unregulated advisers and we hope that this evidence will help HMRC reach an informed decision.

4. The role of HMRC

For those who do not have membership with a professional body it would make sense for them to be regulated by HMRC (as with AML) and as part of that process to provide proof of PII cover meeting appropriate criteria.

Q3: Are there any alternative options you would recommend?

The further steps described in Q2 above (restriction of function and public education) would serve as an alternative.

Q4: Apart from the costs and potential effects outlined above, are there any other costs you foresee for advisers?

CIMA has consulted its Members in Practice on this question.

Insurers are likely to be aware of the lower likelihood of claims against professional body members and some include professional memberships as part of the pricing discussion. Requiring PII for everyone may reduce overall insurance costs and enlarge the insurance market, allowing for more competitive pricing, however blanket minimum amounts would not necessarily target the unregulated population unless they were only applied to this group.

A mechanism would be necessary to ensure that unregulated advisers pay appropriately for their insurance in recognition that they do not meet the high standards required by a professional body.

Q5. What are your experiences of obtaining professional indemnity insurance or of the market for professional indemnity insurance?

Some professional bodies have agreements with insurance providers – presumably at preferential rates and with an understanding of the accountancy market. CIMA does not have any such agreements although our member services team has been asked to make some approaches to insurers.

For this reason, we are unable to answer this question directly although CIMA has received some anecdotal evidence from our members indicating that a change of PII broker led to a significant increase in costs.

Q6. If you are a tax adviser who practices without insurance, why is this?

N/A for CIMA - all CIMA Members in Practice have PII.

Q7. What factors do you take into account when pricing professional indemnity insurance?

N/A for CIMA - this is a question for the PII providers.

Q8. What are your views on the government's proposals for making information on promoters public? How would having more information about promoters of tax avoidance help you in making decisions about pricing or offering insurance?

N/A for CIMA - this is a question for the PII providers.

Q9: In your opinion, does the insurance market have the appetite and capacity to manage the new requirement?

We suggest that you engage further with PII providers before introducing any PII requirements.

Q10. What checks do you carry out when you engage a tax adviser? Do you check whether they are insured?

This is a question aimed at clients and CIMA hopes that there have been adequate responses to the consultation from the client sector to enable HMRC to draw some clear conclusions.

CIMA can confirm that its Members in Practice are required to be open and honest with clients and only offer services that they are competent to provide. Current CIMA standard terms of engagement include the following clause:

“10.1 As Chartered Management Accountants, we have a duty of care to you and we must observe the highest standards of conduct and integrity. Our services to you will only be completed by an accountant fully competent to perform such work and who holds current Professional Indemnity Insurance.”

Professional bodies take steps to address misconduct within their members through the complaints and conduct processes. The CIMA Conduct processes ensure that members are appropriately sanctioned for breaches of the requirements, such as inadequate PII but the processes are not designed to obtain financial compensation for the complainant.

As stated above, all CIMA Members in Practice are required to have PII but it is their responsibility to hold an appropriate level relating to their business activity. In the case of inadequate PII, a client claim will already have been made to the insurer and if the claim does not result in appropriate financial restitution through the insurance provider the next stage in recourse will be through the civil courts.

Q11. Do you have any experience of making claims or complaints against a tax adviser for bad advice that you would be happy to share with us?

N/A for CIMA - this is a question for consumers. CIMA Members in Practice had no clients with this experience.

Q12. Do you think there are any lessons on how complaints are handled in similar industries that we can learn to help improve redress?

N/A for CIMA - this is a question for the PII providers.

Q13. What is the minimum level of cover you recommend, and why?

As explained in answers above, whilst it is a mandatory requirement for CIMA Members in Practice to have professional indemnity insurance, CIMA does not recommend specific levels of cover. This is due to the range of services that a MiP may choose to offer and each suite of services is unique. For this reason we stress that it is in the MiP's interests and that of their business to have appropriate levels of Professional Indemnity Insurance and we recommend that members discuss their needs with brokers, ensuring that they disclose the full nature of their business and the services they intend to offer. Under the Insurance Act 2015 businesses must make a 'fair presentation' of the risks associated to that business when applying for insurance. Failure to disclose the facts around the insurance requirements could adversely affect the validity of the insurance policy.

CIMA therefore requires its members to have full and frank discussions with consumers (the clients of CIMA Members in Practice) prior to accepting an engagement to understand the range of risks associated with the practice.

Q14. What activities should it be mandatory to cover, and why?

In the absence of a definition of "tax advice" it is premature to attempt to answer this question. In addition, as it is almost impossible to define tax advice, it would be extremely difficult to list all the relevant activities, leaving any enforcement procedure open to interpretation.

Furthermore, the creation of a list immediately leaves any activity not included perceived to be exempt.

We suggest that any activities the government decides to list should align with the Money Laundering regulations and the CCAB AML tax guidance.

Q15. Should the government set mandatory minimum or maximum levels of: - cover - run-off cover - excess

This is a question the answer to which would be best informed by the insurance providers. As explained in our answer to question 13, CIMA does not specify any levels of PII (including run-off or excess).

We would offer, however, that this would depend on the nature of the services offered and it may be difficult for HMRC to provide mandatory guidance that covers a wide area. However, the ICAEW model may be of use.

Q16. What levels should these be?

CIMA does not specify levels (as explained in our answers to questions 13-15). We recommend that you refer to the guidance of other Professional Accountancy Bodies that do specify levels.

Q17. Should the government specify what advice must be covered by the policy? What advice do you think should be covered?

It is in the interest of consumers that they understand exactly what a PII policy covers in order that they can make a legitimate claim with a high likelihood of a payout. For CIMA MiPs this is covered by the terms of engagement that are specific to and mandatory for each of their clients.

If such a requirement were to be introduced it would be necessary to specify the advice as we have already explained that unregulated individuals in this market will be able to use

terms other than “tax advisers” to describe themselves so government would need to rely on a comprehensive description of services.

Not doing so would leave decisions dependent upon interpretation and insurance companies typically look for ways not to pay out. Very clear specifics would be essential for this measure to work in the marketplace.

It would probably be necessary to understand the history of claims in the industry and this would be a matter for discussion between government and the insurers.

Q18. Are there any other insurance requirements the government should require?

As explained above, CIMA and many of the other accountancy bodies require insurance at a level appropriate to the nature of the services offered. The services offered by management accountants are extremely diverse and we therefore suggest that government consider the National Risk Assessment for money laundering as a start.

However, given the many practical difficulties associated with the proposal to introduce PII for tax advisers, it may be better at this stage to concentrate on this issue only.

Q19. Who should be required to hold the insurance? Should it be the firm, the principal, everyone who is acting as a tax adviser?

CIMA supervises individual MiPs who are then held responsible for the activities of all their staff within the practice. Other accountancy bodies that supervise firms would be better placed to answer this question.

Other bodies may be able to provide examples of typical claims and look at the situation (i.e. who held the cover and whether it was appropriate). However, the best source of this information would be the insurers.

Q20. What impact do you think setting minimum mandatory levels of cover would have on: - the market including availability of insurance – affordability

Insurers as commercial organisations do not have a public interest mandate that they must follow. Therefore, any government PII requirement, especially any minimum level may allow the insurers to skew the market around pricing.

This is one reason why CIMA is emphasising the need for government to target the unregulated population. Targeting all accountants with a mandatory minimum level may have an impact on the positive discussions professional accountants currently have with their brokers on their insurance needs.

Q21. We intend to model the definition of who the requirement will apply to on one of the definitions currently extant in legislation. What a) benefits and b) issues are there with using the Dishonest Tax Agent definition or the Money Laundering regulations definition? Do you have a preference or alternative and why?

We are presuming that the Dishonest Tax Agent definition is the one on Gov.UK under [Dishonest conduct by tax agents](#) which states that “A tax agent is an individual who, in the course of business, assists clients with their tax affairs. Dishonest conduct is when an individual acting as a tax agent does something dishonest with a view to bringing about a loss of tax.”

CIMA is not sure what “loss of tax” means but the definition is not helpful as it would not assist the public unless they are actively engaging in tax evasion and any client that pays less tax as the result of their accountant’s advice would have no reason to make a claim.

There may be advisers that do not intend to “bring about a loss of tax” but do so through negligence or unawareness of the law

This definition goes on to say that HMRC has to decide when conduct has been dishonest so it is an interpretive definition.

The Money Laundering Regulations (MLRs) define tax adviser as “a firm or sole practitioner who by way of business provides advice about the tax affairs of other persons, when providing such services”. Again, as this is quite a wide definition it can be open to interpretation. However, for the purposes of enforcement it may be a better fit than the HMRC definition.

Q22. What activities do you think should be excluded from the requirement for compulsory professional indemnity insurance and why?

Those that are difficult to define comprehensively or that have a wide interpretive range. This is because it gives scope to some tax advisers to avoid inclusion based upon the exclusions being vague or easily misunderstood.

Q23. Would there be any benefit in having different minimum requirements for different activities?

This would result in a very long list of the different activities and any list would then automatically create exemptions. It may be better to restrict PII to those applying for a tax agent code as any other advisers that help clients prepare tax statements for their own submission will be difficult to identify.

Some activities will be easy to identify and prescribe for - eg an R&D tax claim risk should be relatively easy to assess – being the value of claim made and any penalties for false claims and number of years of risk.

Within CIMA, we deal with this issue by requiring our members to have discussions around their activities with their broker and we emphasise that members should bring all their activities into that discussion to make sure that they are insured appropriately.

Q24. What benefits or issues would there be in considering the financial services regulatory distinction between advice and guidance for tax advice?

Both are open to interpretation. It may be better to devise a definition for both for the purposes of legislation, enforcement and penalties.

Q25. What benefits or difficulties do you foresee with the inclusion of a provision around UK taxation in the definition?

Enforcement for guidance would be more difficult as the agent would not have given direct advice. The question is, how do you prove whether the agent provided advice or guidance? Legislation in this area would have the likely effect of agents not committing their advice/guidance in writing or phrasing the advice as “guidance” and this may have repercussions on clients.

Q26. Do you agree with the 3 elements of enforcement?

All the elements are typical features of a good enforcement process.

The publication by HMRC of non-compliant advisers is a good approach in theory but in reality, we believe the impact would be low unless clients were educated as to its existence and the benefits of checking.

HMRC could add a PII requirement to the HMRC Standard for Agents, which would be a straightforward change to make. Again, however, this would not apply to advisers that find a way to hide this service behind a different title.

Enabling taxpayers to check whether an adviser has a valid policy number via an online portal would, for CIMA, complement our existing requirements. Again, the most straightforward approach would be to restrict those offering tax advice and accountancy services to be members of a professional body.

The suggestion for checking existing professional body members hold insurance cover would not be necessary as all professional bodies require their practising members to hold PII, requiring evidence of this for new practising certificates and annual renewal.

Individual advisers would be able to prove to HMRC that they have PII by being a member of a recognised professional body in the same way that CIMA MiPs demonstrate that they are supervised for AML compliance. This would not impose any further administrative burden on an already overstretched HMRC.

The introduction of a new offence of “providing tax advice without holding professional indemnity insurance” would have to be an essential feature of any enforcement procedure to be effective. There would have to be effective sanctions to accompany this – a fine may not be a sufficient deterrent.

Again, the obvious and most effective solution would be to require individuals claiming to be tax advisers to be members of a professional accountancy or tax body and to be able to provide evidence in the form of a practicing certificate. Random checks can be made with the relevant body.

Q27. What are your views on the enforcement options described above?

Our response is included in Q 26 above.

Q28. Do you agree that advisers who already hold professional indemnity insurance as it is required by their professional or regulatory body should automatically satisfy the new requirement? How could we check?

Yes.

If this were not the case, CIMA would be unable to support any of these consultation proposals. By virtue of their registration with CIMA, all MiPs are required to have PII. This is verified by CIMA when they register and a declaration is made each subsequent year that their cover is renewed and still relevant to their business. CIMA undertakes checks on MiPs' PII documentation and if HMRC or a client had any concerns the MiP can provide a valid policy which includes expiry date.

The CIMA Conduct Team will check PII status as part of any complaint about Members in Practice via CIMA's conduct processes.

Q29. The government's ambition is for HMRC to share information about the adviser with the client digitally. What are your views of this?

On balance we do not support this ambition. The nature of the information that might be shared should be clear and details of professional indemnity and whether the adviser is a professional body member is available from other sources. This information would have to

be verified by HMRC before passing it on, which provides for a further administrative burden for HMRC and would be a redundant step.

The services that any adviser is “able to take” on a clients behalf (e.g. file-only, VAT, and so on – as stated in the consultation) is not currently something that is covered by legislation and there are no qualifications that can verify the examples. This reverts back to the PII cover that is negotiated with the provider.

The amount of PII is a commercially sensitive issue. CIMA recommends that it is not advisable for the amount of PII that a practice holds to be in the public space as the client may use this to make the highest possible claim. This will have the effect of pushing premiums up, the primary benefit of which will be to the insurers.

CIMA requires its accountants to be open and honest in business relationships and we expect our members to provide all relevant information within the business relationship. Information provided by HMRC would, in the majority of relationships, be exactly what the CIMA MiP has already made available to the client.

If HMRC were enabled by law to provide this information there may be difficulty in verifying that a purported client is genuinely a client and the GDPR implications would have to be managed. Reviewing terms of engagement would be a significant administrative burden for HMRC.

Importantly, this would not be a solution to providing prospective clients with the confidence that a practitioner has PII.

Unscrupulous accountants may be caught out by the provision of information that does not tally, but this would not affect CIMA MiPs. The problem may be where the adviser has not been honest with HMRC either and the client will then receive information that they will trust simply because it comes from HMRC – a trusted source. Therefore, HMRC will have to make it clear that they are simply providing information that has come from the adviser, unless the intention is for HMRC to verify this information independently, which will increase their workload significantly.

Q30. What effects do you foresee of introducing the requirement for everyone at the same time?

It may be beneficial to stagger introduction but the likely benefits would have to be assessed as staggering introduction could create further administrative burden and misunderstanding.

If this is to be a legislative requirement then all considerations should be covered prior to a full introduction. Government would need confidence that all risks have been identified such as the eventuality that accountants are unable to get PII because insurers are overwhelmed or see this as an opportunity to push up premiums.

A decision on this would be highly dependent upon decisions made in the area of applicability to the regulated/unregulated population, any list of covered activities and definition of a tax adviser, amongst others. Therefore, a final decision on introduction should be the last step in the process.

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Full list of tax related sanctions applied through the Conduct processes since 2016

Date	Misconduct summary	Sanction
2016	<ul style="list-style-type: none"> • Provided accounting services to clients whilst not registered as a CIMA Member in Practice • Failed to submit tax returns on times resulting in penalties • Failed to provide client with requested documents in a timely manner 	Expulsion + £1,200 costs
2016	Failed to submit client tax return on time resulting in financial penalties	Reprimand + £250 fine
2016	Failure to carry out agreed services including filing HMRC returns (resulting in penalties), responding to HMRC correspondence and conducting quarterly reviews -	Severe Reprimand + conditions imposed on MIP registration + £7000 costs
2017	<ul style="list-style-type: none"> • Provided accounting services to clients whilst not registered as a CIMA Member in Practice • Failed to provide client with engagement terms • Failed to submit tax returns on time resulting in penalties • Failed to respond to client's complaint 	Expulsion + £12,225 costs
2017	Supplied goods/services in contravention of condition by HMRC requiring security be paid for VAT that may become due	Severe Reprimand + £3000 costs
2018	• Retention of client refund from HMRC, purportedly to offset monies owed to him for his services - i.e. misuse of client money	Severe reprimand + fine of £5,000 and costs of £900
2018	<ul style="list-style-type: none"> • Failure to provide standard T&Cs referred to in his letter of engagement • Dishonestly claimed to have fulfilled a number of obligations to his client, including the filing of a tax return, when, in fact, he had not, resulting in a penalty to his client. • Providing accountancy services whilst not registered as a CIMA MiP. 	Expulsion + costs of £7,225.00
2019	• Failure to return an overpayment refund of £10,193 from HMRC back to his client causing client to take enforcement action to recover the money	Expulsion and costs of £1,825.00
2020	• Failure to submit an acceptable tax return (filed a nil return without client's permission) and lack of communication with a client	Severe reprimand and fine of £1500. Costs of £456