DISCIPLINARY SANCTIONS FOR PROFESSIONAL MISCONDUCT

Institute of Chartered Accountants, Ghana (ICAG), in accordance with its establishing instruments, Institute of Chartered Accountants, Ghana Act, 2020 (Act 1058), Institute of Chartered Accountants, Ghana Regulations, 2023 (L.I. 2476) and the International Ethics and Standards Board for Accountants (IESBA) Code of Ethics, hereby notifies the general public of disciplinary actions taken against members of the Institute for professional misconduct.

The Institute, through its established independent statutory committees, has imposed the following sanctions on these members and practicing firms:

NO.	NAME OF MEMBER	PROFESSIONAL MISCONDUCT	SANCTIONS
1.	**Owiredu-Yeboah Consult**	**Count 1** Expressing an audit opinion on financial statements in a professional capacity without obtaining sufficient information or evidence on which to base the opinion contrary to Clause 1 (1) (k), Fifth Schedule, Act 1058. This was in relation to xxxx Bank PLC. **Count 2** Failing to observe prescribed standards or rules of the Institute in the course of public practice of accountancy contrary to the Clause 1 (1) (l), Fifth Schedule, Act 1058. This was in relation to xxxx Bank PLC. **Count 3** Expressing an audit opinion on financial statements in a professional capacity without obtaining sufficient information or evidence on which to base the opinion contrary to Clause 1 (1) (k), Fifth Schedule, Act 1058. This was in relation to xxxx Travel and Tour Ltd. **Count 4** Failing to observe prescribed standards or rules of the Institute in the course of public practice of accountancy contrary to Clause 1 (1) (l), Fifth Schedule, Act 1058. This was in relation to xxxx Travel and Tour Ltd.	i. A two (2) year suspension of Owiredu-Yeboah Consult's licence to practise. ii. A fine of One hundred Thousand Ghana Cedis (GHS100,000). iii. The firm shall, under the supervision of the Quality Assurance Monitoring Directorate (QAMD) of the Institute, implement a remediation plan to prevent a recurrence of similar infractions. iv. Mandatory retraining of the firm's engagement personnel prior to the resumption of practice. v. The sanctions shall be published in a national newspaper, the Institute's website and official social media platforms.
2.	**Double Entry Management Consult**	**Count 1** Expressing an audit opinion on financial statements in a professional capacity without obtaining sufficient information or evidence on which to base the opinion contrary to Clause 1 (1) (k), Fifth Schedule, Act 1058. This was in relation to xxxx Construction & Consultancy Limited. **Count 2** Failing to observe prescribed standards or rules of the Institute in the course of public practice of Accountancy contrary to Clause 1 (1) (l), Fifth Schedule, Act 1058. This was in relation to xxxx Construction & Consultancy Limited.	i. A two (2) year suspension of the firm's license. ii. A two (2) year suspension of the signing partner's practice license. iii. The firm shall undergo a Performance Improvement Programme (PIP) monitored by the Quality Assurannce Monitoring Directorate (QAMD). iv. Submit a remediation plan to prevent a recurrence of the infractions. v. The suspension shall be published in a national newspaper, the Institute's website and official social media platforms.
3.	**Conrad Wilson Consult**	**Count 1** Expressing an audit opinion on financial statements in a professional capacity without obtaining sufficient information or evidence on which to base the opinion contrary to Clause 1 (1) (k), Fifth Schedule, Act 1058. This was in relation to xxxx Engineering Limited. **Count 2** Failing to observe prescribed standards or rules of the Institute in the course of public practice of Accountancy contrary to Clause 1 (1) (l), Fifth Schedule, Act 1058. This was in relation to xxxx Engineering Limited.	i. A fine of Thirty Thousand Ghana Cedis (GHS30,000) per count (total of Sixty Thousand Ghana Cedis (GHS60,000) for 2 counts) ii. A fine of Fifty Thousand Ghana Cedis (GHS50,000) for the signing partner. iii. 36 credit hours of Continuous Professional Development (CPD) training for the staff and partners of the firm. iv. Submit a remediation plan to prevent a recurrence of the infractions. v. The sanctions shall be published in a national newspaper, the Institute's website and official social media platforms.
4.	**Osei Kwabena & Associates**	**Count 1** Expressing an audit opinion on financial statements in a professional capacity without obtaining sufficient information or evidence on which to base the opinion contrary to Clause 1 (1) (k), Fifth Schedule, Act 1058. This was in relation to xxxx Limited. **Count 2** Failing to observe prescribed standards or rules of the Institute in the course of public practice of Accountancy contrary to Clause 1 (1) (l), Fifth Schedule, Act 1058. This was in relation to xxxx Limited.	i. A fine of Fifteen Thousand Ghana Cedis (GHS15,000) per count (total of Thirty Thousand Ghana Cedis (GHS 30,000) for 2 counts) ii. A fine of Twenty Thousand Ghana Cedis (GHS20,000) for the signing partner. iii. 36 credit hours of Continuous Professional Development (CPD) for staff and partners of the firm. iv. Submit a remediation plan to prevent a recurrence of the infractions. v. The sanctions shall be published in a national newspaper, the Institute's website and official social media platforms.

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5.	**Mr. Abdulai Suglo**	**Count 1** You, by receiving double salary from two public tertiary institutions, have conducted yourself in a manner that is unethical and in breach of section R111.1 and section R115.1 of the International Code of Ethics for Professional Accountants and Regulation 87 (o) of Institute of Chartered Accountants, Ghana Regulations, 2023 (L.I. 2476). **Count 2** You, by failing to disclose to SDD-UBIDS that you cannot receive a salary from the university, have conducted yourself in a manner that is unethical and in breach of section R111.2 of the International Code of Ethics for Professional Accountants and Regulation 87 (o) of Institute of Chartered Accountants, Ghana Regulations, 2023 (L.I. 2476).	i. A one (1) year suspension of Mr. Suglo's membership. ii. The suspension shall be published in the newspaper.
6.	**Masaada Consultants**	**Count 1** Expressing an audit opinion on financial statements in a professional capacity without obtaining sufficient information or evidence on which to base the opinion, contrary to Clause 1 (1) (k), Fifth Schedule, Act 1058. This was in relation to xxxx Micro Finance Company Limited. **Count 2** Failing to observe prescribed standards or rules of the Institute in the course of public practice of accountancy, contrary to Clause 1 (1) (l), Fifth Schedule, Act 1058. This was in relation to xxxx Micro Finance Company Limited.	i. A fine of Twenty Thousand Ghana Cedis (GHS20,000) imposed on the firm. ii. 36 credit hours of Continuous Professional Development (CPD) training for staff and partners of the firm. iii. Submit a remediation plan to prevent a recurrence of the infractions. iv. The sanctions shall be published in a national newspaper, the Institute's website and official social media platforms.
7.	**Jomani Consult**	**Count 1** Failure to produce books, documents, records, and information requested by authorised personnel of the Institute for review and inspection contrary to Section 32 of Institute of Chartered Accountants, Ghana Act, 2020 (Act 1058)	i. A reprimand not to repeat such conduct. ii. The firm shall avail itself for review iii. 36 credit hours of Continuous Professional Development (CPD) for staff and partners of the firm. iv. Submit a remediation plan to prevent a recurrence of the infractions. v. The sanctions shall be published in a national newspaper, the Institute's website and official social media platforms.
8.	**A.I. Services**	**Count 1** Failure to produce books, documents, records, and information requested by authorised personnel of the Institute for review and inspection contrary to Section 32 of Institute of Chartered Accountants, Ghana Act, 2020 (Act 1058)	i. A fine of Fifty Thousand Ghana Cedis (GHS50,000) imposed on the firm. ii. 36 credit hours of Continuous Professional Development (CPD) for staff and partners of the firm. iii. Submit a remediation plan to prevent a recurrence of the infractions. iv. The sanctions shall be published in a national newspaper, the Institute's website and official social media platforms.

The Institute hereby urges all stakeholders to take note of the sanctions imposed on its members in the course of their professional duties. It is further emphasised that, any individual or entity engaging in business with such members or firms, under the pretense of their status as Chartered Accountants or practicing firms, does so at their own risk until the sanctions are served or redeemed with a release letter from the Institute.

ISSUED BY

INSTITUTE OF CHARTERED ACCOUNTANTS, GHANA (ICAG)

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DATED: 20TH AUGUST, 2026