



Professional Conduct Tribunal – 22 June 2016

Member subject of adverse findings - Philip James Dowsley CA

At a hearing of the Professional Conduct Tribunal of Chartered Accountants Australia and New Zealand held on 22 June 2016 in relation to Philip James Dowsley a chartered accountant of Victoria the Tribunal found a case established on the member's own admission in accordance with:

1. By-law 40(a), in that the member failed to observe a proper standard of professional care, skill or competence in the course of carrying out his professional duties in the circumstances recorded in the decision of the Companies Auditors and Liquidators Disciplinary Board (CALDB) dated 15 October 2015 in the matter of Australian Securities and Investments Commission (ASIC) v Philip James Dowsley (CALDB Decision), including in its finding that:
 - (a) In breach of section 1292(1)(a)(ia)[second] of the *Corporations Act 2001* (Cth) (Act), the member failed to comply with a condition of his registration as a company auditor, in that he failed to lodge the two further auditor review reports referred to at paragraph 43 of the CALDB Decision;
 - (b) Pursuant to section 1292(1)(d) of the Act, the member is not a fit and proper person to remain registered as a company auditor in that:
 - (i) Without proper care and diligence in one or more of the documents referred at paragraph 46(a) of the CALDB Decision, the member made statements which were false and/or misleading and/or contrary to the requirements of section 1308(4) of the Act; and
 - (ii) Since 31 March 2012, the member failed to comply with a condition of his registration as an auditor;
 - (c) In breach of section 1292(1)(d) of the Act, the member failed to carry out or perform adequately and properly his duties as a company auditor and/or his duties or functions required by Australian law to be carried out or performed by him as a registered company auditor in that:
 - (i) The member stated in one or more of the following documents he lodged with ASIC that his registration as a company auditor was not subject to conditions imposed by ASIC and/or he failed to comply with such conditions, which was false and/or misleading:
 - (A) 2012 Auditor Annual Statement;
 - (B) 2013 Auditor Annual Statement; and
 - (C) 2014 Auditor Annual Statement; and
 - (ii) Each of the false and/or misleading statements (alternatively one or more of them) referred to in paragraph 1(c)(i) above was made by the member without having taken reasonable steps to ensure that the statement was not false or misleading or to ensure that the statement did not omit any matter or thing without which the document would be misleading, contrary to the requirements of section 1308(4) of the Act.
2. By-law 40(e), in that on 15 October 2015, the CALDB made adverse findings in relation to the member's professional or business conduct or competence as recorded in the CALDB Decision, including but not limited to the decision to suspend his registration as an auditor for a period of 6 months.
3. By-law 40(ea), in that in or about October 2015, the member gave to or entered into undertakings with ASIC (which undertakings were not undertakings in respect of procedural matters in respect of or in the course of the conduct of proceedings or an investigation by ASIC) regarding his conduct.

The Professional Conduct Tribunal decided that:

- the member receive a reprimand;
- Chartered Accountants Australia and New Zealand to arrange for the suspended quality review of the member's practice to commence as soon as practicable;
- the member be required to pay a contribution of \$5,000 plus GST towards the costs of the disciplinary action;
- notification of the Tribunal's decisions be given to the Australian Securities and Investments Commission, the Australian Taxation Office and the Tax Practitioners Board.

Professional Conduct Tribunal
Chartered Accountants Australia and New Zealand

22 June 2016