

**NEW ZEALAND INSTITUTE OF CHARTERED ACCOUNTANTS  
NOTICE OF DECISION AND ORDER OF THE PROFESSIONAL CONDUCT  
COMMITTEE**

At a meeting of the Professional Conduct Committee of the New Zealand Institute of Chartered Accountants held in private on 7 December 2010, the Committee considered matters relating to the conduct of Prakesh Menon of Auckland, a Chartered Accountant. The Committee found that the following matters would otherwise warrant being referred to the Disciplinary Tribunal:

In his role as a Chartered Accountant in public practice, Prakesh Menon:

1. Offered accounting services to the public without holding a Certificate of Public Practice:
  - a. prior to 30 October 2008, in breach of Rule 18.2 of the Institute's Rules and/or the Fundamental Principles of Integrity and/or Professional Behaviour of the Code of Ethics; and/or
  - b. on or after 30 October 2008, in breach of Rule 18.2(a) of the Institute's Rules and/or the Fundamental Principles of Integrity and/or Professional Behaviour of the Code of Ethics; and/or+
2. Breached the Fundamental Principle of Professional Behaviour of the Code of Ethics in that you conducted the affairs of Company A in a manner inconsistent with the good reputation of the profession, such that Company A owed the Inland Revenue Department for unpaid PAYE; and/or
3. Failed to comply with SES-2 – *Compilation of Financial Information*; and/or

With the written consent of Prakesh Menon, the Committee made the following orders, which shall be entered on Prakesh Menon's record:

- 1) In accordance with Rule 21.6(d)(iv) and (vii) that Prakesh Menon be reprimanded and pay costs to the Institute in the sum of \$970 (plus GST);
- 2) In accordance with Rule 21.54A(b) that the Committee accept Prakesh Menon's written undertaking that he will resign from the Institute with immediate effect;
- 3) In accordance with Rule 21.6B that notice of the Committee's decision and orders be published in the Chartered Accountant's Journal and on the Institute's website with mention of the Prakesh Menon's name and locality, but suppression of any third party details

The Committee also sought and accepted Prakesh Menon's written undertaking in accordance with Rule 21.54A(b) that he would resign from the Institute with immediate effect.

The Committee considered it was in the public interest to direct publication of its decision and the orders made.

Details of the decision and the Professional Conduct Committee's orders are published in the March 2011 edition of the *Chartered Accountants Journal* and on the Institute's website [www.nzica.com/dt.aspx](http://www.nzica.com/dt.aspx).

DJ Barker  
**Chairman**  
**Professional Conduct Committee**  
**New Zealand Institute of Chartered Accountants**  
19 January 2011