

**INSTITUTE OF CHARTERED ACCOUNTANTS OF NEW ZEALAND
NOTICE OF DECISION OF THE DISCIPLINARY TRIBUNAL**

(Member guilty of being adjudicated bankrupt)

At a hearing of the Disciplinary Tribunal of the Institute of Chartered Accountants of New Zealand held in public on 13 April 2010, at which the member was not in attendance and not represented by counsel, **ELIZABETH CELIA BROWN** a Chartered Accountant of **Australia** by correspondence admitted the particular and pleaded guilty to the charge.

The charge and particular were as follows:

Charge

THAT in terms of the Institute of Chartered Accountants of New Zealand Act 1996 and the Rules made thereunder, and in particular Rule 21.30 the member has been adjudicated bankrupt.

Particular

IN THAT:

On or about 21 December 2009, the member was adjudicated bankrupt in the High Court at Christchurch.

Reasons

The member admitted that she had been adjudicated bankrupt on or about 21 December 2009 in the High Court at Christchurch. The member was a guarantor for her husband's business unrelated to accountancy.

ORDERS OF THE TRIBUNAL

- (a) Pursuant to Rule 21.31 (b) of the Rules of the Institute of Chartered Accountants of New Zealand, the Disciplinary Tribunal ordered that **ELIZABETH CELIA BROWN** be suspended from membership of the Institute for the duration of her bankruptcy.
- (b) Pursuant to Rule 21.33 of the Rules of the Institute of Chartered Accountants of New Zealand, the Disciplinary Tribunal ordered that **ELIZABETH CELIA BROWN** pay to the Institute the sum of \$500 (inclusive of GST) in respect of the costs and expenses of the hearing before the Disciplinary Tribunal and the investigation by the Professional Conduct Committee.

In accordance with Rule 21.35 of the Rules of the Institute of Chartered Accountants of New Zealand, the decision of the Disciplinary Tribunal will be published in the Chartered Accountants Journal and on the Institute's website with mention of the member's name and locality.

RIGHT OF APPEAL

Pursuant to Rule 21.41 of the Rules of the Institute of Chartered Accountants of New Zealand which were in force at the time of the original notice of complaint, the member may, not later than 14 days after the notification of this Tribunal to the member of the exercise of its powers, appeal in writing to the Appeals Council of the Institute against the decision.

No decision other than the direction as to publicity shall take effect while the member remains entitled to appeal or while any such appeal by the member awaits determination by the Appeals Council.

R J O Hoare
**Chairman
Disciplinary Tribunal
Institute of Chartered Accountants of New Zealand**

15 April 2010