DISCIPLINARY ACTION AGAINST RICHARD GORDON BEATTIE

Richard Gordon Beattie, a member of the Institute of Chartered Accountants of Scotland based in Glasgow, has had his practising certificate withdrawn for a period of 7 years and has been issued with a severe reprimand following a hearing of the Discipline Tribunal. In addition Mr Beattie was ordered to pay the costs of ICAS in the sum of £13,000 and the costs of the Discipline Tribunal of £1150.

Mr Beattie admitted six charges of professional misconduct in respect that on charge 1 he failed to pay within a reasonable time, monies received or held and due by a LLP to HMRC with a liability of £162,105.02; on charge 2 he failed to file accounts for the LLP as required by Section 17 of The Limited Liability Partnerships (Accounts and Audit ) (Application of Companies Act 2006) Regulations 2008; on charge 3 he transferred the LLP’s assets ( with the exception of its outstanding debtor book ) including its goodwill, fixed assets and work in progress to another limited company of which he was a director and shareholder, for no consideration, to the prejudice or potential prejudice of the LLP and its creditors; on charge 4 when he knew or ought to have known that the LLP was insolvent, transferred the main asset of the LLP, its outstanding debtor book to his own company ( R G Beattie & Co Ltd ) for the sum of £10,000 to the potential prejudice of the LLP and its creditors; on charge 5 he failed to wind up the LLP to the potential prejudice of its creditors; and on charge 6 he caused or materially contributed to the insolvency of the LLP leading to a winding-up order being made.

Peter Anderson, Discipline Board Chairman, said “ The failure to make payment of amounts due to the Exchequer is a serious example of professional misconduct. In our judgement together with the other charges it warranted a severe reprimand together with singly and in cumulo a finding that Mr Beattie be ineligible for a practising certificate for a period of 7 years. Mr Beattie’s decision to withdraw from practice as a CA means that the public interest is protected by the sanction we selected, as are the interests of the profession. The most severe penalty of excluding Mr Beattie was withheld partly because he had 35 years of previous practice with no criticism or complaint. Additionally we considered that the defender was entitled to recognition for the full acceptance of responsibility which was put forward, the agreed plea and this avoided any contested hearing with further cost and inconvenience.”

(September, 2016)