

(NBAA)
THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS
TANZANIA



PUBLIC NOTICE

RELIABLE CONSULTANTS PENALISED FOR PROFESSIONAL MISCONDUCT

The NBAA Disciplinary Committee during its meeting held on 14th March 2016 interrogated Reliable Consultants partners (auditors) and it was proved that the auditors were guilty of professional misconduct which amounts to imposition of sanctions.

The Committee agreed to invoke the provisions of Clause 15 of the NBAA Practicing By-Laws, 2013 on Penalty for Non-Compliance with International Standards and ruled that M/S Reliable Consultants should pay a penalty of TZS.10,000,000/= (Tanzania shillings ten million). The Committee also ordered the firm to comply with the following conditions:

- (a) Apologize in writing and promise not to infringe the requirements of the laws and standards in future.
- (b) Adhere strictly to the International Financial Reporting Standards (IFRSs);
- (c) Adhere to the International Standards on Auditing (ISAs)
- (d) Maintain good performance by regularly attending the Continued Professional Development (CPD).
- (e) Not to engage in the same predicaments in future.

The general public is requested to note the ruling of NBAA Disciplinary Committee.

For further enquiry please contact:

EXECUTIVE DIRECTOR
NBAA MHASIBU HOUSE
BIBI TITI MOHAMED STREET
P.O. BOX 5128, DAR ES SALAAM
TEL: 255 22 2211890-9
FAX: +255 (22) 2151746 E-mail: info@nbaa.go.tz
WEBSITE: www.nbaa.go.tz