

in respect of costs and expenses of and incidental to the inquiry by the disciplinary committee and the investigation by the investigation committee.

The disciplinary committee ordered that its decision be published in *The Accountants' Journal* and the *New Zealand Gazette* with mention of the member's name and locality, and that the committee's decision be drawn to the attention of the editor of the daily newspaper published in New Plymouth.

At the same conjoint hearing held on the 29th day of May 1990, **Neil William Evetts** of New Plymouth, appeared before the committee on charges that: he had conducted himself in such a manner as to render the exercise of the powers of the disciplinary committee expedient in the interest of the public and of the society and he had been guilty of unprofessional conduct.

The charges arose from the member, in circumstances where he was a partner in his firm, having borrowed from TMI: he failed to make any disclosure to all or any interested parties, and he failed to ensure that any of such parties took independent advice. He was a partner in his firm which operated a controlled finance company, being TMI, in breach of clauses 25.0 ii (a) and (b), 25.0 (iii), and 25.0 (v) of the code of ethics in one or more respects. As a partner in his firm of accountants, being the accountants for TMI, he permitted or was a party to permitting clients' and non-clients' funds to be invested in TMI without, in many instances, written authority.

As a partner in his firm he failed properly to ensure that the firm's trust bank account was properly administered and/or maintained in any one or more of the following respects: as to ledger sheets; it was frequently overdrawn; he failed to take effective corrective measures in respect to the operation and/or administration of the said trust account, and on numerous occasions month-end balances were overdrawn.

The member having pleaded guilty to the charges, the disciplinary committee found the charges proven. The disciplinary committee ordered that Neil William Evetts be censured pursuant to section 24 (3) (d) of the New Zealand Society of Accountants Act 1958. Pursuant to section 24 (3) (e) of the same Act Neil William Evetts was ordered to pay to the society the sum of \$4,465.00 plus G.S.T. in respect of costs and expenses of and incidental to the inquiry by the disciplinary committee and the investigation by the investigation committee.

The disciplinary committee ordered that its decision be published in *The Accountants' Journal* and the *New Zealand Gazette* with mention of the member's name and locality, and that the committee's decision be drawn to the attention of the editor of the daily newspaper published in New Plymouth.

Dated at Wellington this 2nd day of July 1990.

R. H. WILLIAMS, Secretary, Disciplinary Committee.

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