

2. Nomination of a liquidator.

W. G. NUTTALL, S. J. ANDREW, B. D. SOO and  
G. HARDY, Trustees.

ct6201

3. Appointment of a committee of inspection if required.

## Incorporated Society Act Notices

Notice is hereby given that the following name change has been entered on the Register of Incorporated Societies at Gisborne:

Former Name	New Name	Company No.	Date of Change
Society for the Preventions of Cruelty to Animals Poverty Bay Incorporated	The Poverty Bay Branch of the Royal New Zealand Society for the Prevention of Cruelty to Animals Incorporated	GS. I.S. 214431	29/5/90

N. L. MANNING, Assistant Registrar of Incorporated Societies.

is6147

## General Notices

### Notice of Decision of Disciplinary Committee and Committee of Appeal of the New Zealand Society of Accountants

Notice is hereby given by the Disciplinary Committee of the New Zealand Society of Accountants, that at a hearing held on the 21st day of March 1990, Gary Horton John Baird of New Plymouth, appeared before the committee on charges that he had been guilty of grave impropriety in a professional respect, and he had conducted himself in such a manner as to render the exercise of the powers of the disciplinary committee expedient in the interests of the public and of the society.

The charges arose from the member, together with others, having had control of the conduct and management of the business of Taranaki Mortgage Investments Ltd. (TMI); and having received cheques payable to another party, endorsed such cheques with his own name and paid the proceeds of such cheques into his firm's trust account without adequate authority from the payee of the cheques; he withdrew the proceeds of those cheques from his firm's trust account and paid such proceeds into TMI in circumstances where he had no adequate authority to do so, he failed to offer the owner of the proceeds the opportunity for independent advice, he failed to ensure that the owner of the proceeds was fully informed of his interest, his professional duties conflicted with his personal interests and he failed to ensure the proceeds were adequately secured; he permitted loans to be made by TMI to entities in which he had a financial interest in circumstances where he failed to make adequate disclosure of his personal interest to the directors of TMI or to the depositors involved, failed to ensure there was adequate security for the loans, and failed to ensure that there was adequate loan documentation in respect of the loans; his participation in the conduct and management of the business of TMI was without proper authority of his directors, and without any proper report to the directors concerning his investments; and 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; in many instances ledger sheets were not prepared, there were transactions in the trust account cash

books for which there were no ledger sheets, there were instances of duplicate sheets for the same client showing the same transactions, it was frequently overdrawn, he failed to take any or any effective corrective measures in respect to the operation and/or administration of the said trust account, he failed to exercise any proper supervision in respect of 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 the name of Gary Horton John Baird be removed from the register of members and that the date 1 April 1995 be fixed as the earliest date on which Gary Horton John Baird be eligible to apply for re-registration, pursuant to section 24 (3) (a) of the New Zealand Society of Accountants Act 1958. Pursuant to section 24 (3) (e) of the New Zealand Society of Accountants Act 1958, Gary Horton John Baird, was ordered to pay to the society the sum of \$20,000 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.

The member's appeal against the decision as to costs was heard on the 24th day of May 1990. The committee of appeal dismissed the appeal and confirmed the decision of the disciplinary committee dated the 21st day of March 1990 as to costs. Pursuant to section 25 (2) of the New Zealand Society of Accountants Act 1958, the committee of appeal ordered that Gary Horton John Baird should pay the sum of \$2,000 (inclusive of G.S.T.) in respect of the costs of the appeal.

Dated at Wellington this 30th day of May 1990.

R. H. WILLIAMS, Secretary, Disciplinary Committee and Committee of Appeal.

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