CPA

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Jul. 25, 2022



By Lucy White, Daily Mail, London (via TNS).

Britain's accounting regulator has written to the industry's largest firms asking them to stop their staff cheating in exams.

The Financial Reporting Council (FRC) said it was 'deeply concerned' by fines levied against the likes of EY, PwC and KPMG.

It is the latest blow for the audit industry, which has repeatedly been criticised for

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She said: 'Given the importance of this issue, we have decided that we need to formalise, deepen and accelerate these discussions.'

Rapson has asked the seven largest accountants – EY, PwC, KPMG, Deloitte, BDO, Grant Thornton and Mazars – to set out how they are presenting and detecting exam cheating. She cited a recent scandal where EY's US arm was fined £84.5m for cheating on exams.

Rapson also mentioned cases where PwC's Canadian branch was slapped with a £129,000 penalty for failing to prevent 1,200 staff gaming internal tests, and KPMG Australia was fined £257,000 for failures over internal training.

She has asked the likes of the Institute of Chartered Accountants in England and Wales to set out how it ensures exam integrity.

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