



AAT

PROFESSIONAL STANDARDS

ORDER OF AAT

In the matter of

Biliana Badova (10072788)

Misconduct

Biliana Badova's professional or personal conduct, was found to be in breach of the *Code of Professional Ethics* and to have posed a risk to the public or was likely to undermine public confidence in the Association or its members; namely:

1. For an unknown period until on or around 18 February 2020, she failed to have in place adequate Anti-Money Laundering procedures.
2. For an unknown period until on or around 18 February 2020, she failed to carry out any, or any adequate, client due diligence in respect of one or more clients.
3. For an unknown period until on or around 18 February 2020, she failed to adequately record the carrying out of client due diligence in respect of one or more clients.
4. For an unknown period until on or around 18 February 2020, she failed carry out any, or any adequate, review of her Anti-Money Laundering policies, controls and procedures.
5. For an unknown period until on or around 18 February 2020, she failed to have in place adequate Anti-Money Laundering training for her relevant employees.
6. For an unknown period until on or around 18 February 2020, she failed to carry out an adequate firm-wide money laundering risk assessment.
7. Between on or around 25 May 2018 and on or around 18 February 2020, she failed to pay a data protection fee to the Information Commissioner, as mandated under the Data Protection (Charges and Information) Regulations 2018.
8. Between on or around 02 September 2019 and on or around 18 February 2020, she inappropriately handled clients' monies in that she did not use a designated and appropriately constituted client account.

9. Between on or around 02 September 2019 and on or around 18 February 2020, she failed to issue any, or any adequate, letters of engagement to one or more clients.
10. Between on or around 02 September 2019 and on or around 18 February 2020, she failed to have in place any, or any adequate, continuity of practice agreement.
11. Between on or around 02 September 2019 and 18 February 2020, she provided services outside the scope of her AAT licence; namely:
 - a. financial accounts and accounts preparation for sole traders and partnerships; and/or
 - b. financial accounts and accounts preparation for statutory purposes; and/or
 - c. business income tax; and/or
 - d. company secretarial services.
12. For an unknown period until on or around 18 February 2020, she provided trust or company services without being registered by HMRC to be legally able to do so.
13. For an unknown period until on or around 18 February 2020, she submitted client tax returns on one or more occasions having failed to:
 - a. obtain client approval of the tax returns in writing, adequately or at all; and/or
 - b. retain any adequate written record of client approval of the tax returns.
14. Within a set of limited company accounts she prepared for client X, she made incorrect or inadequate disclosures, in that she:
 - a. failed to account for the VAT correctly resulting in income and expenditure being disclosed gross in the profit and loss account instead of net; and
 - b. accounted for transactions on a receipts and payments basis rather than on an accruals basis.

Finding

Grounds for disciplinary action existed and the matter was suitable for exercise of the Investigations Team's powers under paragraphs 6 and 31 of the *Disciplinary Regulations*.

Order

Biliana Badova is hereby:

- i. expelled from membership for a period of two years.

Consent

Biliana Badova agreed to submit to the decision of the Investigations Team, in accordance with Regulation 6 of the *Disciplinary Regulations*.

03 September 2020