



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Bldg. EDSA, Greenhills, Mandaluyong City

OFFICE OF THE GENERAL ACCOUNTANT

IN THE MATTER OF

MS. ENNALYN M. DIMLA

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**SUSPENSION OF GROUP C
ACCREDITATION AND
ASSESSMENT OF FINE**

O R D E R

Based on the result of the proceedings conducted on the compliance by Ms. Ennalyn Dimla with the requirements of her accreditation particularly on the audit of the financial statements of Unity Bank, A Rural Bank, Inc. (UBARB) for the year ended 31 December 2011, it showed that she committed grave violations of the SRC Rule 68, as amended, as follows:

1. Ms. Dimla accepted the audit engagement with UBARB without the required Bangko Sentral ng Pilipinas (BSP) accreditation;
2. She failed to observe the prescribed audit documentation because her working papers were incomplete and not compliant with the provisions of Philippine Standards on Auditing;
3. There are material misstatements noted in the original Audited Financial Statements (AFS) of UBARB covered by an auditor's report with unqualified opinion of Ms. Dimla and these were confirmed with the submission of the Amended 2011 AFS on 21 September 2012 where she issued a disclaimer of opinion because she was unable to obtain sufficient and appropriate evidence to provide a basis for her opinion and to modify the previous unqualified opinion.

In view of the foregoing, the requirements of the following provisions of par. 3B(vii)(b) of Part 1 of SRC Rule 68, as amended, were not complied with by Ms. Dimla:

"The firm and/or independent auditor shall comply the following:

- 1) Terms of its engagement letter and its undertakings;
- 2) **Philippine Standards on Auditing and Practices and other issuances of the Auditing and Assurance Standards Council and/or the Commission;**
- 3) Code of Professional Ethics which includes independence rules;
- 4) Applicable provisions of this Rule and other relevant regulations and circulars of the Commission; and
- 5) **Other pertinent laws, rules and regulations."**
(emphasis, ours)

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Upon consideration of the matter, the Commission in its meeting on 18 March 2013, resolved the following:

1. To **SUSPEND** the Group C accreditation of **MS. ENNALYN M. DIMLA**, particularly, the audit of financial statements of her clients under Groups C and D categories for the period ended 31 December 2012, provided that said suspension shall not be lifted unless Ms. Dimla submit a meritorious justification; and
2. To impose against Ms. Dimla the penalty of Two Hundred Seven Thousand Four Hundred Fifty Eight Pesos and Nineteen Centavos (P207,458.19) for the violation of SRC Rule 68, amended, which should be settled **within ten (10) days from the receipt of this Order.**

SO ORDERED.

EDSA Greenhills, Mandaluyong City, Philippines.

March 18, 2013.



MA. GRACIA F. CASALS-DIAZ
General Accountant
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