

# Stephen Mark Davies

## Solicitor

### 161168

*Sanction Date: 16 March 2022*

#### *Decision - Sanction*

Outcome: Rebuke

Outcome date: 16 March 2022

Published date: 18 March 2022

#### *Firm details*

##### **Firm or organisation at date of publication and at time of matters giving rise to outcome**

Name: Steve Davies Solicitors Ltd

Address(es): 57 Liverpool Road North Burscough Ormskirk L40 0SA

Firm ID: 645997

#### *Outcome details*

This outcome was reached by SRA decision.

#### *Decision details*

Steven Mark Davies (Mr Davies) a Solicitors of Steve Davies Solicitors Ltd agreed to the following outcome:

- He is rebuked
- To the publication of the RSA
- To pay the costs of the investigation of £600

#### *Reasons/basis*

1.1 Mr Davies made the following admissions which the SRA accepts:

- a. As at the 31 January 2021 there was a minimum client account shortage of £17,296.88 because of (a) incorrect transfers from the client bank account showing as debit balances on client ledgers (b) incorrect adjustments made on the client account reconciliation and (c) unexplained differences



- b. By failing to ensure that the Firm kept and maintained accurate, contemporaneous, and chronological records he has breached Rules 1.2, 29.1, 29.2 of the SRA Accounts Rules 2011 and Rule 8.1 of the SRA Accounts Rules 2019.
- c. By failing to promptly investigate and resolve differences in the reconciliations he has breached Rule 7.1 of the SRA Accounts Rules 2011 and Rules 6.1 and 8.3 SRA Accounts Rules 2019.
- d. By failing to ensure that client account reconciliations were conducted in accordance with the accounts rules Mr Davies has breached Rule 8.3 of the SRA Accounts Rules
- e. By failing to promptly report the issues with the Firm's books of account to the SRA during the above period he has breached Paragraph 9.2 of the SRA Code of Conduct of Conduct for Firms.

*Other information*

The SRA considers that a written rebuke is the appropriate outcome because:

- a. The breaches have been rectified but misconduct continued for longer than was reasonable
- b. There was no lasting significant harm to consumers or third parties
- c. Mr Davies should have made sure that the Firm had better systems in place. As the COFA and an experienced solicitor Mr Davies should have known that it was his responsibility to put these systems in place to ensure compliance with the accounts rules

A rebuke is appropriate to maintain professional standards and uphold public confidence in the solicitors' profession and in legal services provided by authorised persons, because it reflects the seriousness of the misconduct and provides a creditable deterrent to others. A rebuke therefore meets the requirements of rule 3.1 of the Regulatory and Disciplinary Procedure Rules.

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