

PwC under fire □

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[PwC under fire re: Cattles. Another shoe drops? | AccMan](#).

PwC's audits of Cattles plc are under investigation.

Dennis Howlett argues PwC is at risk of failing.

I agree. For how long can you persistently not deliver your basic product and yet stay in business? That's the question for PwC, and it's not looking good.

And PwC can't blame the accounting rules this time - Cattles has undoubtedly got in mess over the application of IFRS loss recognition models - where losses may not be anticipated, unlike accruals accounting where they must be anticipated - but PwC helped set that rule. This is a fine mess it has gotten itself into.