

Why is corporate fraud punished so lightly?

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[Former McAlpine directors jailed after accounts scandal - Financial Director.](#)

Three former executives of Welsh Slate Ltd, previously owned by McAlpine plc were hit with jail sentences after being found guilty of overstating the company's production and sales accounts.

Around 44%, or more than £10m of Welsh Slate's reported debtors were fiction in a deception which included showing auditors a stockpile of crates of roofing slate in which the outer crates were full, but the inner crates were empty.

Customer letters were created to give impression that debtors' payments were in the pipeline, while delivery notes and transportation invoices for non-existent consignments were forged.

Christopher Law, managing director, Geraint Roberts, operations director and Paul Harvey, sales chief, were sentenced to two and a half years, 16 months and 10 months respectively at Caernarfon Crown Court last week, the Serious Fraud Office announced.

Directorship bans, payment toward prosecution costs also apply and confiscation proceedings will follow, the SFO added.

But why such light sentences? One will only serve a few months. You can get more for stealing a few videos.

The attitude to fraud has to be much tougher. This was not a victimless crime: pensioners lost out for a start. Punishments must reflect that.