

# At last: Ernst & Young to be held to account for their ...

Published: January 13, 2026, 10:50 pm

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The [FT reports](#):

*The UK arm of Ernst & Young and one of its former partners have been accused of misconduct in relation to their auditing of Farepak, the Christmas hamper savings club that collapsed six years ago.*

*The Financial Reporting Council, the accounting and corporate governance regulator, said on Thursday it had filed a formal disciplinary complaint over the matter.*

*It alleged that Alan Flitcroft, lead partner on the Farepak audit, and Ernst & Young had fallen short of their professional duties in vetting the accounts for the year to April 28 2005.*

*It accused them of various specific failings, including neglecting to consider properly Farepak's ability to continue as a going concern and to obtain sufficient appropriate audit evidence on which to base their opinion.*

At last. One day there will be justice for those who suffered as a result of the indifference of this company, its bank and its auditors.