

The 15 year ban for the auditor who signed BHS accounts...

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The [Guardian has reported](#):

The senior [PricewaterhouseCoopers](#) accountant who audited [BHS](#)'s accounts ahead of its sale for £1 just a year before the department store chain collapsed is facing a 15-year ban and six-figure fine from the industry watchdog.

Steve Denison, who spent more than 30 years at PwC according to his LinkedIn profile, becoming a partner, is understood to have been facing a £500,000 fine from the Financial Reporting Council (FRC), reduced to £325,000 after he agreed to cooperate.

Let's leave aside the appropriateness of the penalty: that appears to require no further discussion.

What is worth noting is the 15-year ban. For all practical purposes, this is a life sentence: no one will ever go back to auditing after fifteen years.

And apparently this person has now left PWC.

This is the sort of sanction that works. £325,000 is less than a year's net pay for this person. Painful, but still leaving what many would think a dream like sum to live on. But a life ban on earning that income sends out a very powerful message indeed.

More such sanctions are required.

Ideally backed by action from the person's professional institute as well. If this is not bringing the profession into disrepute I am not sure what is.