

## Accounting cartel, anyone?

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This is from [The Times this morning](#):

*The nine biggest accounting firms have agreed a cap on the number of FTSE 100 companies that a firm can audit as part of their submission to the competition regulator.*

*A cap would force at least some of the 100 biggest listed companies to appoint auditors other than the Big Four of Deloitte, EY, KPMG and PWC that at present audit 99 of them.*

*Chiefs of the accounting firms, along with members of their professional bodies, agreed to propose caps during a conference call yesterday. They are due to meet officials at the Competition and Markets Authority on Tuesday.*

The Times notes they were worried about going into detail in case they appeared to be a cartel. That's like sweeping up the glass after breaking in.

The market is being fixed, again.

And I suspect the CMA will fall for it.