

Accounting fraud is not a new game.

Geoffrey Chaucer, writing around the same time as Francesco Datini, the merchant of Prato.



In Chaucer's Shipman's Tale, a rich merchant is too tied up with his accounts to notice his wife being wooed by a clergyman.

Nor do those accounts rescue him from an audacious con.

The clergyman borrows the merchant's money, gives it to the merchant's wife - buying his way into her bed with her own husband's cash - and then tells the merchant he's repaid the debt, and to ask his wife where the money is.

Accountancy is a powerful financial technology - but it does not protect us from outright fraud, and it may well lure us into complacency. As the neglected wife tells her rich husband, his nose buried in his accounts: "the devil take all such reckonings!"