



Appendix B14 Management Accounts

Schedule of Services

This schedule should be read in conjunction with the engagement letter and the standard terms and condition

Management Accounts

1. We understand that you require us to prepare the **monthly/quarterly** management accounts of your business from the outset of this agreement.
2. We will:
 - a. complete the writing up of your books and records, insofar as they are incomplete when presented to us, from the information and explanations supplied to us and
 - b. prepare draft accounts for your approval.
3. The accounts are prepared for your exclusive use within your business. They should not be shown to any other party without our prior consent. To ensure that anyone reading the accounts is aware that we have not carried out an audit, we will annex to the accounts a short report. This report must remain attached to any accounts shown to any other parties.
4. We would emphasise that we cannot undertake to discover any shortcomings in your systems or any irregularities on the part of your employees or others, although we will advise you of any such circumstances that we encounter in preparing your accounts.

Your responsibilities

5. You have agreed that your staff will be responsible for:
 - a. maintaining records of all receipts and payments of cash
 - b. reconciling cash book balances monthly with the bank statements
6. You will also provide estimates of any stocks at the end of each period.
7. You understand that we will not be carrying out an audit and accordingly will not verify the assets and liabilities of the business, nor the items of expenditure and income. To carry out an audit would require additional work to comply with generally accepted auditing standards which we are not authorised to carry out.
8. You understand that the accounts are not suitable for submission within the self-assessment tax return, or for summary thereon.