



Audit

Making the most of your audit

We firmly believe that the audit, whilst a statutory requirement for many, can add value to your organisation and assist you in your decision making process.

Statutory Requirements

Whilst Company Law, other statutory requirements or commercial agreements may govern the need for audit, we believe a robust audit can add value to your organisation as an independent inspection of your financial statements adds credibility to the key judgements formed in their preparation even when an audit is not mandated by law. In an evolving and changing marketplace such benefits extend to not just the shareholders but other stakeholders such as employees, customers, suppliers, providers of finance and government.

Our Approach

Our approach to audit is to ensure that each audit is well planned and produces no surprises. We seek to understand your business, its drivers and your business control environment to identify the areas where your financial statements may contain misstatements, whether arising from error or fraud, and then design our tests to respond to these risks. We consider where your controls may be improved to help reduce risk and meet your business objectives. We also evaluate the suitability and application of your accounting policies and the disclosures contained in your financial statements to ensure they remain in line with what is technically correct and leading best practice.

Continuous Communication

At the heart of a robust audit is our commitment to continuous communication with you throughout the audit from the audit planning phase to the final closing meeting. Significant issues are communicated during the audit ensuring there are no surprises and solutions can be found well ahead of

finalisation. Areas where you can help with audit efficiency are communicated at the outset and timetables agreed in order to assist in keeping costs down whilst maintaining quality and meeting your specific deadlines.

Partner led service with commitment to quality

Your engagement team will comprise the engagement partner who is responsible for managing the relationship with you and directing and supervising the team members that undertake the detailed work. A cornerstone of our approach is the client service partner who is assigned to each engagement and whose role is to ensure the engagement team benefits from the collective experience of two partners and you get the right advice.

Audit is highly regulated and the financial reporting environment continues to evolve in complexity. We maintain technical standards and quality control processes and keep pace with developments to ensure quality is adhered to and you continue to get the best advice.

Access to specialists

We know that you are likely to require specialist advice, for example, to assist with tax planning. We don't work in silos. Our tax specialists are an embedded part of our team, who whilst independent of the audit, develop sufficient knowledge of your business to assist with tax compliance or advice. Further, we support the shareholders on wider shareholder issues with the client service partner being able to provide greater insight to channel the resources and wealth of experience held across the firm as a whole.

For more information, please contact:

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