

Strictly Private and Confidential

Mr P Brown FCCA
Undershot Limited
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Although marked
"Private & Confidential"
the paragraph on the final page
authorises & encourages publication.

Our ref: 0747792

18 May 2006

Dear Mr Brown

ACCA Quality Checked review: 1 and 2 March 2006

I am very pleased to confirm that your firm, Undershot Limited, has been awarded *ACCA Quality Checked for audit assurance and professional services*.

Scope of the ACCA Quality Checked review

The review encompassed an examination of the firm's quality control procedures in the following areas to assess their effectiveness in assisting the firm to apply 'best practice' to each function of its business.

Management controls

- Practice management
- Presentation and image
- New client procedures
- Human resources
- Correspondence, interview and telephone notes
- Office filing
- Security of computerised data files

Continued



Accounts and related taxation work

- Accounts for non-audit clients
- Personal tax
- Corporate tax

Other assignments

- Payroll and related tax work
- Value added tax compliance work
- Management accounts

Result of the *ACCA Quality Checked* review

Your firm is a well-established sole practice employing your wife and a sub-contractor. The staffing structure appears suitable to service your client base. Your firm provides accountancy services to a broad cross section of local businesses and also specialises in charities providing specialist support services to other professionals and also lecturing on associated subjects. You are involved in both practice management and in dealing with all aspects of the work carried out for clients. This involvement forms part of the overall quality control system in operation. You intend to grow the practice and may take on a further member of staff working independently in the South East where the practice has a growing client base.

Your firm has demonstrated its commitment to high professional standards by applying 'best practice' procedures throughout its business. You have now implemented controls and procedures in all the key areas recommended at my initial visit to help ensure your firm provide a consistently good standard of service to all your clients.

Concluding remarks

The *ACCA Quality Checked for audit and professional services* certificate is enclosed. You will see that the certificate does not have an expiry date. It will remain valid until revoked by ACCA or until your next visit, whichever is first. You may display the certificate in your office and incorporate the mark, which will be sent to you electronically, on your letters and promotional literature. The mark will be sent to you separately by e-mail. If you have not received this please let me know and I will arrange for it to be sent again.

Continued



I am also sending you a welcome pack under separate cover. This will include:

- a guide to promoting your firm's achievement to the local media
- rules on maintaining the *ACCA Quality Checked* standard including details of what to do if your circumstances change
- a leaflet explaining to you what *ACCA Quality Checked* is
- a number of leaflets which explain the scheme to your clients or prospective clients, these have a space on the back for you to insert your firm's name (further supplies of these can be obtained on request)
- a dispenser for the leaflets

You may remember being informed that ACCA encourages firms to circulate reports to staff and clients and to publish them on the firm's website. I suggest you might wish to consider doing the same with this letter.



If you would like to discuss the contents of this letter or any other general practice quality assurance matters, please contact me.

Finally, I would like to thank you for your co-operation in participating in the *ACCA Quality Checked* programme.

Yours sincerely

A handwritten signature in cursive script, appearing to read 'Alice Rae'.

Alice Rae (Mrs)
Senior Practice Reviewer
Professional Standards