

# Audits



**What would you rather have - your accountants with no audit experience at all or a firm that is registered to perform audit work and takes that experience into every job?**

At Hargreaves & Co not only do we have a good mix of qualified accountants and bookkeepers we are also registered auditors. For an SME practice this is an increasingly rare skill set.

If you are a growing business ask your accountants if they are registered to audit. You need those skills in your advisor as you grow.

Auditing a set of accounts becomes a statutory requirement when turnover exceeds £6.5 m (time of going to press and limits will inevitably increase). We often see clients grow to these levels and they have the comfort of knowing that their accountant is still on board right through the process and their case will not be subcontracted out to an anonymous auditor asking all the same questions.

There are other entities that require auditing under the above limits.

Below are some of the specialised areas that we cover:

- Solicitors practices
- Charities
- Any companies that require a compulsory audit or voluntarily that comes within the general trading category.

Auditing is a necessary part of the growing of a business over a certain size and its techniques should be embraced throughout the organisation. The discipline is important and the comfort of having audited accounts enhances the validity and perception to third parties.

An audited set of accounts means that your company has undergone an in depth review of its systems, its working environment, its strengths and weaknesses and its underlying solvency, highlighting potential threats to the going concern and areas of potential improvement. It is a very useful process involving the whole company.

Many accountants have simply given up their audit registration to have an 'easier life' but we believe this is an opportunity to add real value.

Please contact us if you require an audit and we can give you a free quotation.

[Contact us for a free audit quotation](#)

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## Budget Report Spring 2017

12th May 2017