



ACCA UK centenary business lecture – the business benefits of corporate social responsibility

■ The business benefits of corporate social responsibility will be discussed by Dr Malcolm McIntosh (author, broadcaster and adviser to the UN Secretary-General's office and the British and Norwegian Governments) at the *ACCA UK* centenary business lecture. The lecture will be held on Wednesday 27 October (17.45–20.45) at the Cannon Bridge Roof Garden and Atrium, London EC4.

During this thought-provoking lecture, Dr McIntosh will explain what corporate social responsibility means today and how companies can adopt its principles whilst maintaining or increasing profitability.

The lecture also celebrates ACCA's Centenary, and will be preceded by a drinks reception and followed by a firework display and mulled wine in the roof garden, which boasts outstanding views over the city. Further information can be found at: www.accaglobal.com/events.

To attend please contact Natalie Bell by e-mail: natalie.bell@uk.accaglobal.com or telephone: 020 7396 5901. ■

business rates revaluation 2005

■ The Valuation Office Agency (VOA), an executive agency of the Inland Revenue, is required to review the rateable value of all non-domestic properties in England and Wales every five years. The last revaluation took effect on 1 April 2000 and the next is due on 1 April 2005.

Work is currently underway on the valuation of 1.75m non-domestic properties throughout England and Wales in preparation for revaluation in 2005. In Scotland the relevant legislation is different and the Scottish Assessors set rateable values. A separate system operates in Northern Ireland where the Northern Ireland Valuation and Lands Agency set rateable values.

The VOA provides a separate rateable value for each non-domestic property in England and Wales. Your local authority multiplies the rateable value by a factor (the uniform business rate) set by central government before applying any adjustment (such as small business relief or adjustment for transition) to arrive at the business rates bill.

Rateable values appear in the rating list, which can be viewed in the VOA's offices and on its website – www.voa.gov.uk. The rating lists for 2005 will be available on 1 April 2005.

www.mybusinessrates.gov.uk

www.mybusinessrates.gov.uk is a new web-based initiative designed to bring together information the ratepayer might want or need to know about business rates. Launched in August, it is a one stop information service aimed primarily at the smaller, independent business ratepayer.

The website provides information on key topic areas associated with business rates, including how the rating system works, how the rateable value of property is assessed and how rates bills are calculated. It also contains legislative information, such as advice on eligibility for rate relief, but this applies only to ratepayers in England.

Ratepayers in Wales, Scotland and Northern Ireland are advised to confirm legislative details with their local authorities. ■



new accounting and auditing handbooks

■ The *Auditing Handbook 2004/2005* and *Accounting Handbook 2004/2005* are now available. These publications contain all UK auditing standards and UK accounting and financial reporting standards, respectively, extant at 30 April 2004.

The first copy of each is free to members, with second copies and student/affiliate/non-member copies available at a cost of £20. ■

To order a copy of either of these publications, contact:

ACCA Distribution Unit,
PO Box 66, Glasgow G3 8WN
tel: 0141 309 4700
fax: 0141 309 4747
e-mail: publications@accaglobal.com

ACCA standard letters

■ To save you time, ACCA has produced – in partnership with PCP Limited – a series of template standard letters. As a companion to *ACCA Engagement Letters*, these standard letters will help you in your day-to-day business.

Each template is easily tailored to the needs of the individual practice and ensures compliance with the latest legislation, regulations and standards. Areas covered include:

- audit procedure letters – professional clearance letters, debtors and creditors circularisation letters, standard letters of request for bank reports for audit purposes
- corporate finance letters – confidentiality letters, indemnity letters
- pro forma company and board resolutions, minutes and notices
- tax claims and elections covering capital gains tax, inheritance tax, income tax, corporation tax
- communication with Inland Revenue for appeals, tax returns, requests for information
- correspondence with clients in connection with preparation of accounts, income tax returns
- letters of representation
- management letters.

This valuable tool is priced at just £25 + VAT (£29.38). To order your copy, please contact ACCA's Distribution Unit on 0141 309 4700 or e-mail publications@accaglobal.com. ■

ACCA practice manager

■ ACCA has launched a brand new practice management software tool – *ACCA Practice Manager*. Designed by accountants for accountants, *ACCA Practice Manager* enhances efficiency and improves client services whilst minimising risk and ensuring compliance.

It incorporates a series of procedures that set out a step-by-step approach to key client services that meets ACCA's guidelines for compliance and best practice.

It produces up-to-date lists of job deadlines, includes an integrated time cost and billing module and provides an effective trail of all documents generated. *ACCA Practice Manager* will enable partners and managers to monitor workflow, identify practice risk and track job progress and profitability. It also includes a suite of standard letters and adaptable engagement letters.

All ACCA contact partners have been sent a copy of *ACCA Practice Manager* for a free 30 day trial. There is no time limit for when the software can be activated to take advantage of this free trial.

Prices start as low as £75 + VAT (£88.13) per month to rent the software or *£1,000 + VAT (£1,175.00) for a standalone user to purchase the software licence. (*Purchasers must also pay an annual support fee.)

For further information telephone: 020 8866 7161, e-mail: practicemanager@accaglobal.com or visit www.accaglobal.com/practicemanager. ■

added value services – or just another job to do?

■ In Issue 62 of *In Practice* (December 2003) Pat Delbridge reported on consultation meetings ACCA held with its practitioners.

The issue of practices' progress in offering 'added value services' to their clients was discussed. Pat reported that the situation is improving, yet 'some practices are too busy to identify the clients that might benefit'.

Sound familiar? Surprisingly, many practitioners seem unsure what is meant by 'added value services', and are concerned that they should not be dragged into unfamiliar, unremunerated territory, while simply wanting to look after their clients' best interests.

However, some basic lateral thinking highlights where your practice can add value, without creating a burden – and get paid for your trouble. A win/win situation for practice and clients?

Let's think about your clients for a moment, and four areas where that value can be added:

- **health & safety – corporate killing**
companies are to become criminally accountable under proposed new legislation for deaths which are the result of gross negligence. And directors could find themselves in court if it can be shown a death occurred as a direct result of poor corporate safety and gross negligence. The extent and timing of the risk is still unknown – but why allow client companies and their directors to run that risk, when there is a solution available? How can you help?
- **cashflow – the lifeblood of business**
a sale is little more than a gift, until it is paid for! So, how can a business improve its cashflow, and reduce the time it takes customers to pay invoices? How can you help?
- **protecting the client's business and in so doing protecting yours**
protecting a business from the serious illness or death of a critical contributor is key to the future health and profitability of the business itself. How should the client assess that risk, and identify whether it can (or even should) be reduced or transferred? Has the client

addressed any succession issues? What are the tax implications of deciding to take action? How can you help?

- **controlling rising commercial premiums**
between 1990 and 2000 the amount of premiums paid by your clients for employers' liability cover was outweighed by claims (source *CII November 2003*), and in an increasingly litigious world that shows no signs of improvement. Are there actions your clients could take within their businesses, to get more affordable cover? What help is available? How can you help?

Towry Law, as an approved provider of professional independent financial advice services to ACCA and its members, is an expert partner for your business. These are just some areas where Towry Law (and others) can help you to help your clients. And when we are introduced to clients and deliver any of these solutions, we'll agree the terms on which we will make introducer payments to you.

Of course, we cannot do your job, any more than you can do ours – but working **together** we can deliver to clients more added value services than clients might normally expect of you. When we first meet you, without obligation, we will explain a simple and reliable approach to ensure delivery of the right added value services to your clients.

So, why not delight them, and increase your revenue in the process? And why wait?

In future editions of *In Practice* we will focus in greater detail on specialist added value service areas. ■

Robert Meyer – Professional Connections Manager, Towry Law Financial Services Ltd

For an immediate briefing e-mail Towry Law's professional connections department at jmatchette@towrylaw.com with your contact details and a local Towry Law representative will get in touch. Alternatively telephone Pat Delbridge on 020 7396 5954 and leave your details with her.

latest technical factsheets

The latest technical factsheets can be obtained by contacting ACCA UK on 020 7396 5900:

Technical Factsheet 99

The Auditing Practices Board SAS 120 (revised) – Consideration of Law and Regulations

Technical Factsheet 100

The Auditing Practices Board SAS 620 (revised) – The Auditors' Right and Duty to Report to Regulators in the Financial Sector

Technical Factsheet 101*

The Auditing Practices Board Bulletin 2004/1 – The Auditors' Association with Preliminary Announcements
(* This factsheet is reproduced in the ACCA Auditing Handbook 2004/05)

Technical Factsheet 102

The Auditing Practices Board Bulletin 2004/2 – Corporate Governance: Requirements of Public Sector Auditors (Local Government Bodies)

Technical Factsheet 103

Auditing Practices Board Practice Note 12 (Revised): Money Laundering – Interim Guidance for Auditors in the United Kingdom

ERRATUM NOTE

Technical Factsheet 98 (*Financial Reporting Standard 21 (IAS 10): Events after the Balance Sheet Date*) has now been re-issued to show how the text of IAS 10 was amended to enable FRS 21 to be applied in the UK context. The Accounting Standards Board believes that these amendments do not change the requirements of IAS 10 in any way. If you would like a copy of the re-issued factsheet, please contact ACCA UK on 020 7396 5900.