

## inter-firm comparison survey

■ The results of ACCA UK's Practitioners' Network Panel online inter-firm comparison survey are now on ACCA's website. In total, 122 ACCA contact partners participated in the survey. The results, including lock up day calculations, are available at: [www.accaglobal.com/documents/interfirm\\_results.pdf](http://www.accaglobal.com/documents/interfirm_results.pdf) ■

## what's new on the SMP website?

■ ACCA UK's SMP site is designed to meet the needs of members in practice and their clients. Visit [www.accaglobal.com/advisory](http://www.accaglobal.com/advisory) to access a wide range of information prepared by qualified accountants and ACCA's Advisory Services.

Latest updates include:

- information on managing and growing a business from BT business
- factsheet 160 – Guidance on access to information by successor auditors
- factsheet 161 – Voluntary code of practice on disclosure of audit profitability
- guidance for ACCA members facing financial difficulty
- employment law
- probate factsheet. ■

## In Practice goes digital

■ *In Practice* magazine is going digital. Digital magazines will allow us to retain all the great features and benefits of the existing printed magazine – such as relevant, high-quality content – while providing enhanced features which can only be delivered digitally; faster and improved delivery, dynamic and interactive content, hyperlinks to additional material, embedded video and audio, and additional editorial content.

And the added benefit of going digital means we continue to play our part in championing the sustainability agenda. ACCA has reviewed the way we support our members, and has been increasingly moving towards online activity to drive down the amount of paper materials we produce and distribute, reducing our carbon footprint. ■

## next steps

■ Using email and our website allows us to communicate with you on a timely and cost-effective basis. Please take a moment to ensure that the email address you have registered with ACCA is your primary and current email address. Login to MyACCA via [www.accaglobal.com](http://www.accaglobal.com) to check your details now. ■

## serving on ACCA's technical committees

■ ACCA plays a full and active part, through our network of technical committees, in the process of developing legislation and technical and regulatory standards which will affect our members, their employers and their clients.

This year we would be pleased to hear from members who have relevant professional interest and experience and who would be interested in serving on any of the following committees:

- **Business Law Committee** – deals with the various aspects of the law as it affects practitioners and businesses, including company law, insolvency law and money laundering rules.
- **Financial Reporting Committee** – reviews and comments on all draft accounting rules, including UK and Ireland financial reporting standards and SORPs and IFRS.
- **Tax Committee** – monitors and responds to all developments in UK tax law and administration as they affect practitioners and businesses.

For further information, or to put yourself forward for service on any of these committees, send a short CV and reasons for your application to: [damian.kingsley@accaglobal.com](mailto:damian.kingsley@accaglobal.com) or: Damian Kingsley, ACCA, Technical Department Manager, 29 Lincoln's Inn Fields, London WC2A 3EE. ■

## General Practice Procedures Manual on CD

■ This highly popular manual is written specifically for ACCA practitioners by SWATUK Limited. It is presented in an easy to use, practical format that helps you to save time and run your practice more efficiently, whilst helping you to comply with the *Quality Checked* scheme.

The General Practice Procedures Manual (GPPM) CD includes:

- details of the 2007 Money Laundering Regulations and implementation guidance
- new guidance and documentation for audit exempt companies based on the 2006 Companies Act
- over 170 ready-to-use templates, checklists and engagement letters to help you implement the required systems in areas such as:
  - office procedures
  - accounts preparation
  - management accounts
  - personal tax
  - corporation tax
  - VAT
  - payroll
  - cash flow projections
  - ethical matters
  - IT risks
  - reporting on grant claims
  - limiting your liability
  - maintaining and ensuring competence.

The GPPM costs just £110 + VAT, including postage and packaging. The manual is sold as a subscription product, which means you will always have access to the most up to date quality control procedures, for as long as your subscription is valid. You may, of course, cancel your subscription at any time.

To order your copy directly from SWATUK please call 0800 2800 433, or visit: [www.swat.co.uk/gppm.aspx](http://www.swat.co.uk/gppm.aspx). ■

## strength in numbers

After several years of softening in the accountancy professional indemnity market, the tide is set to turn says Jonathan Bogan.

■ **'We have entered into a dark recession,' says Jonathan Bogan, associate director for Lockton, 'and in these difficult times it is often the professional advisers that come under intense scrutiny. Insolvencies are rising dramatically and inevitably people are seeking to recoup their losses from their professional advisors. The PI market is set to bite back and for the first time in several years there is definitely proof of hardening in the market'.**

However, says Jonathan, it isn't all doom and gloom especially for the over 2,300 ACCA members insured through the only recommended scheme. 'Lockton combine the commercial weight of the scheme to ensure that ACCA member premiums are not as deeply affected by the ravages of a hardening market.'

'Due to the state to the professional indemnity market there hasn't been a more important time to consider moving into the scheme'

### benefits in a difficult market

The scheme continues to offer its members far greater peace of mind than being a single firm insured on the open market.

'Due to the state to the professional indemnity market there hasn't been a more important time to consider moving into the scheme,' says Jonathan. 'We are entering a time of financial uncertainty and this, coupled with an increase in notifications against accountants, strongly suggests that we may

be heading towards several years of premium increases.

### getting peace of mind

'The scheme is designed to offer the comfort and peace of mind you simply will not have on the open market.' The policy wordings have been specifically designed by Lockton and are considered broader than a standard accountant's policy on the open market. Each ACCA member insured through the scheme also receives the benefit of the 'bulk buying' power while being underwritten individually and being rewarded for your own risk management outlook. ■

Contact the Lockton ACCA team on 0117 906 5000 or email [Jonathan.bogan@uk.lockton.com](mailto:Jonathan.bogan@uk.lockton.com)

Jonathan Bogan, associate director, Lockton

### Benefits to ACCA member firms insured on the scheme

- discounted premiums for ACCA *Quality Checked* firms
- interest free instalments
- roll over policies, so no need to complete lengthy forms
- expert claims service with free claims helpline
- fast professional service – 95% client retention rate
- exclusive ACCA scheme policy wording