Audit&Beyond

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THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES

Audit and Assurance Faculty

Faculty roadshows: essential audit and assurance services update for 2006

The next Faculty roadshow will cover *the pitfalls and potential benefits for your practice*. The main subjects to be covered are:

- Audit Quality and the practical implementation of ISQC (UK and Ireland) 1
- Accountants' services for the accounts of audit exempt companies
- Practical lessons from the first year of ISA implementation – did we get it right?
- Update on ethical issues

The first part of the roadshow will pick up the seven key actions in the Faculty's new guidance on the implementation of ISQC (UK and Ireland) 1 (see page 5). This will include the implications of the new documentation requirements and will build on the guidance by looking at real practical examples that might arise for practitioners.

The second part of the roadshow will update you with the recent findings of a series of research projects performed since the last audit exemption threshold rise, and consider what practitioners' services would meet the needs of audit exempt companies. This will cover the new assurance product developed along with existing services by the Faculty (see page 7) and how profitability might be improved.

The third part of the roadshow will deal with the practical issues arising from the first audits conducted under ISAs (UK and Ireland). Anecdotal evidence suggests that this has been a good experience for some but that there are lessons to be learned going forward. Issues to be covered include the work needed on internal controls, wording of audit reports and audit documentation requirements.

Finally, the roadshows will summarise recent ethical developments, including the Institute's new Code of Ethics and latest issues on the APB's Ethical Standards.

An important part of the roadshow will be a Panel session which will provide the opportunity to consider specific issues of relevance to attendees. The Institute's Quality Assurance Directorate has agreed to be involved which will provide feedback, for example on ISA (UK and Ireland) compliance.

If you are concerned about these issues then the roadshows will be relevant to you! The intention is to provide attendees with material which will give them the opportunity to consider their own specific issues and determine the most appropriate ways forward. The roadshows are likely to be of particular interest to practitioners from smaller firms as the examples will pick up practical issues they have been experiencing in implementing standards and considering what services they offer going forward.

in this issue...

Audit and Assurance Faculty roadshows: book now

The event will be run 15 times at various venues between September and December.

The speaker is once again John Selwood who was our speaker on the last two Faculty roadshows. The event will be six hours long and will include lunch.

Further information, including content and details of prices, is given in the flyer which is included with this issue of *Audit & Beyond* and is also available on the Faculty website – *www.icaew.co.uk/aaf.*

An early bird scheme is in place for bookings received no later than 28 July 2006. The Faculty is expecting these roadshows to be extremely popular so members are encouraged to book early to avoid disappointment.

Abbreviated accounts

The Auditing Practices Board (the APB) published Bulletin 2006/3 entitled *'The Special Auditor's Report on Abbreviated Accounts in the United Kingdom'* in April. This Bulletin replaces APB Bulletin 1997/1.

Many small and some medium-sized companies take advantage of their entitlement to submit abbreviated accounts to the Registrar of Companies. The auditors of such companies are required to make a 'special report' that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared in accordance with the provisions of sections 246(5) and (6) (for small companies) and 246A(3) (for medium-sized companies) of the Companies Act 1985.

The publication represents a 'tidying up' exercise rather than a major new pronouncement. The main changes to the guidance in Bulletin 1997/1 are:

- To take into account changes in legislation
- To reflect changes in terminology following from the replacement of SAS 600 by ISA (UK and Ireland) 700 *'The Auditor's Report on Financial Statements'*
- To extend the guidance to cover Northern Ireland

Companies that choose to adopt International Financial Reporting Standards as adopted by the EU are not permitted to file abbreviated accounts. This may be relevant to some small or medium-sized companies, for example those with trading partners or connections outside the UK.

The APB pointed out in their press release that company law requires the auditor's special report on abbreviated accounts to set out the auditor's report on the full financial statements where such a report is qualified. The APB continues to believe that where the auditor's report on the full financial statements is unqualified but contains an emphasis of matter paragraph it is similarly necessary for the auditor to include such a paragraph (together with any further material needed to understand it) in the special auditor's report.

It should be borne in mind that abbreviated accounts are not an alternative, simplified version designed to ease the regulatory burden on SMEs. If the directors of a small or medium-sized company intend to deliver abbreviated accounts to the registrar, the full financial statements required by sections 226 and 227 and the directors' report required by section 234 must still be prepared and sent to members of the company.

Mary-Lou Wedderburn, Audit and Assurance Faculty

Digital reporting – XBRL

The use of electronic processing of financial information is increasingly commonplace. This article explains the background and technological basis of this trend.

'XBRL' (eXtensible Business Reporting Language) is the short name of an international project designed to improve the quality of financial reporting by facilitating the exchange and reliable extraction of financial information in electronic form. It is a new electronic language for financial data and can be used in the preparation, analysis and communication of business information.

The project to develop an internationally applicable electronic language commenced in 1998, when an international non-profit making consortium was formed to build the XBRL language and promote and support its adoption. XBRL International consists of approximately 450 companies and various agencies across the world including the UK. The organisation comprises several working groups and an XBRL International Steering Committee (ISC). The basic idea of XBRL is to provide each individual item of financial information a unique, computer-readable label (a tag). For example, company net profit has its own unique label which is different from company gross profit. Instead of treating financial information as a block of text, such as in PDF format or a web page or printed annual accounts, each individual item in the financial information is identifiable by its unique tag and can, if required, be processed independently.

XBRL tags enable automated processing of business information by computer software, cutting out laborious and costly processes of manual re-entry and comparison. It increases the speed of handling of financial data, reduces the chance of error and permits automatic checking of information. Software can recognise the information in a XBRL document and select, analyse, store and exchange it with other software. Software can also represent the information according to different users' needs. XBRL tags have no language barrier.

XBRL is already in practical use in several countries including the UK. In early 2006, Companies House has announced that it has adopted XBRL for electronic filing of audit exempt accounts, while HMRC has announced that its Corporation Tax Online service can now accept tax computations from third party software in the same format. Both Companies House and HMRC are looking to expand the scope of accounts filed in XBRL in due course. The recent Carter report recommended that all companies should be required to file their company tax returns online, using XBRL, and make payments electronically, for returns due after 31 March 2010.

See *http://ewf.companieshouse.gov.uk* for further information on electronic filing with Companies House. HMRC's announcement of its new service and the Carter report can be found on its website at *www.hmrc.gov.uk*.

John Court, Head of Faculty of Information Technology

ISA (UK and Ireland) 720 (Revised)

On 10 April 2006, the APB issued International Standard on Auditing (UK and Ireland) (ISA (UK and Ireland)) 720 (Revised) which has two sections:

Section A – 'Other Information in Documents Containing Audited Financial Statements'. The standards and guidance in this section apply to all 'other information', including the directors' report. This section is largely unchanged from the previous standard.

Section B – 'The Auditor's Statutory Reporting Responsibility in relation to Directors' Reports'. This section introduces further standards and guidance specifically in respect of the auditor's new statutory responsibility to report whether, in the auditor's opinion, the information given in the directors' report is consistent with the financial statements. This takes account of changes to the UK Companies Act applicable to financial years which begin on or after 1 April 2005.

A key point for auditors to note is that, for the information in the directors' report, the auditor's responsibilities are in effect extended to require more than just reading the information to identify inconsistencies with the financial statements. The auditor is required to read the information *and assess* whether it is consistent with the financial statements. Furthermore, paragraph 6 of Section B of the standard indicates that where the financial information in the directors' report is more detailed than the information in the financial statements, the auditor agrees the information to the auditor's working papers or the entity's accounting records. Where the financial information has been prepared on a different basis, the auditor considers whether there is adequate disclosure of the differences in the bases of preparation to enable an understanding of the differences in the information, and checks the reconciliation of the information to the financial statements.

An established principle is that auditors do not knowingly allow their reports to be associated with misleading information. In this context, paragraph 5-2 of Section A of the standard indicates that if the auditor believes that the 'other information' is misleading, and the auditor is unable to resolve the matter with management and those charged with governance, the auditor considers the implications for the auditor's report and what further actions may be appropriate. This extends to consideration of the information in the directors' report. Further actions may include exercising the right to be heard at general meetings of members of a company, or resigning from the audit engagement.

Copies of ISA (UK and Ireland) 720 (Revised), can be downloaded free of charge from the Publications (Auditing Standards) section of the APB's website *www.frc.org.uk/apb*.

Keith Billing, Auditing Practices Board Staff

Updated CPD Planner now available

The *CPD Planner*, first published in July 2005, was designed to help members to use the Faculty's resources to plan their CPD activities, in particular to explain the transitional rules for members working in audit and to enable them to move from the points-based system of CPE to the new system.

The transitional period is now over. From 1 January 2006 every member working in audit will need to consider three key areas:

- Reflect (skills and knowledge needed for the member's current role and future career objectives)
- Actions (what activities can the member undertake to provide the skills/knowledge needed)
- Impact (what has the member gained from the activities undertaken and what else does s/he need to do)

The Institute's objective is for CPD to be tailored to the role and career objectives of each member. The new system encourages the individual to plan activities to fill any gaps in knowledge/skills, maintain competence and keep up to date with technical and professional developments. It recognises the usefulness of more flexible approaches, such as 'on the job' learning, for example where a team planning meeting for an audit assignment has functioned as a brainstorming session, testing team members' knowledge of relevant technical standards and stimulating professional judgment. Other development activities include researching of solutions to technical problems (either internet-based or by reference to the Institute's or firm's technical queries sections), and participation in regional or central technical committees and other activities. The updated *CPD Planner* contains two new examples of how the Reflect and Actions sections of the form might be completed; by a technical manager in a large firm, and by a supervisor/in charge in a smaller practice. The original example, of an audit partner in a firm, has been updated.

CPD is a continuous process, where planning, execution and recording interact. Like timesheets, CPD records are easier to complete immediately after an activity, rather than some time later. To be effective, the plan needs to be kept under review and updated in line with technical developments, new learning resources, and changes in the member's circumstances.

A copy of the CPD Planner is enclosed with this mailing. In addition, further information and case studies are available from the dedicated CPD section of the Institute's website at *www.icaew.co.uk/cpd*.

Mary-Lou Wedderburn, Audit and Assurance Faculty

Competition in the audit market

In July 2005, the Institute-convened *Audit Quality Forum* published a report on competition and choice in the audit market, as part of its series looking at ways of improving shareholder involvement in audit issues. The report concentrated on the market for larger businesses, where choice appeared to be a key constraint, though a number of the issues apply throughout the audit market.

The report identified a number of potential barriers to entry:

- Audit committees and institutions making a conscious decision to choose a Big Four firm as a result of the 'deep pocket syndrome', lack of information about shareholders' views, a perceived need for a large global network, perceived quality differences, familiarity, or specialisation issues
- Restrictions on ability of smaller firms to handle the very largest audits through size or network coverage
- Disincentives to move into the large audit market as a result of cost, risk or reward issues
- Restrictions on the audit market through regulation or specialisation

However, it noted that a lot of these issues arose through hearsay and called for research. The Department of Trade and Industry and the Financial Reporting Council agreed to commission a firm of consultants, Oxera, to carry out research and report on the findings.

Oxera's report was published in April and its principle findings were as follows:

1. **There is a high degree of concentration.** The Big Four audit 99 of the FTSE 100 companies, and represent 99 per cent of audit fees in the FTSE 350. Switching rates are low (around 4 per cent for all listed companies, 2 per cent for FTSE 100 companies), and competitive tendering is infrequent

2. **A few listed companies have no effective choice of auditor in the short run.** These are primarily large financial services companies. This elimination of choice is driven by high market concentration, auditor independence rules, supply-side constraints, and the need for sector expertise

3. **The loss of another Big Four firm would exacerbate problems.** This would be in terms of: auditor choice; a potential lack of audited accounts in the event of a Big Four firm exit; and potential consequences for audit quality of a further increase in concentration

4. **Competitive pressure does remain.** For those companies with a choice, there is competitive pressure among the Big Four and audit quality is perceived to have been maintained

5. **Concentration has led to higher audit fees.** While there is a degree of price sensitivity among companies, in general the focus of audit committee chairs is more on quality (and reputation) than on price

6. **Real or perceived reputation is an important driver of choice.** Most FTSE 350 companies perceive the Big Four to be better placed to offer two key components of the audit product: value-added services on top of the audit, and insurance against catastrophes and reputational risk. The Big Four are also perceived to have greater capacity and international coverage to deliver the technical audit itself

7. **The current market structure (at FTSE 250 level) is likely to persist.** Substantial entry is unlikely to be attractive, due to the perception bias against mid-tier firms, high costs of entry, a long payback period for any potential investment, and significant business risks when competing against the incumbents in the market

The high degree of concentration in the market for large company audits is well known and the causes that the Oxera report identifies will come as no great surprise.

The issue with choice is a consequence of this concentration and of the increasing regulatory requirements on, for example, independence. This highlights the need for regulators to have regard to the impact of their regulations on markets.

The finding that, where there is choice, competition remains, effectively mirrors the findings of the Office of Fair Trading report on Competition in Professions in 2001, which stated that there was no evidence of collusion between the large firms.

The comment on the effect on fees is based on a lengthy econometric analysis that shows audit fees to have increased as mergers have occurred and concentration has increased. Other studies have also showed bigger firms to charge higher fees. Economic theory would suggest that concentration leads to higher fees, but again there is no suggestion of collusion. There are of course many reasons why fees rise: for example business size, increased regulation, increased assurance required by audit committees, increased disclosure, and pricing for increased risk in a litigious environment.

Oxera notes that audit committees do not often consult investors but assume that they would prefer a Big Four firm. It also notes that sometimes the technical ability issues are real (few mid-sized firms want to get into complex financial audits) but sometimes only perceived. Clearly, the perception issues need to be addressed. Investors may be able to do something to communicate their views to audit committees. Another alternative we have suggested is a register of firms' capabilities. There are a lot of issues to sort out before this could work but we think it is worth considering.

The FRC held a first meeting of stakeholders on 26 April to discuss the report and intends to consult more widely into the public interest issues that may arise and how they should be addressed.

Tony Bromell, Head of Accountancy Markets & Ethics, ICAEW

ISQC 1: practical guidance on quality control

Further to the article in the February issue of *Audit & Beyond,* the Faculty has now issued its practical guidance on ISQC (UK and Ireland) 1. The publication identifies seven key actions for firms reviewing their implementation of ISQC (UK and Ireland) 1 (see below).

Review

Key actions

Firms were required to have in place the various systems detailed in ISQC (UK and Ireland) 1 by 15 June 2005. Further changes regarding documentation come in from ISA (UK and Ireland) 230 (revised) (see the article in April's *Audit & Beyond* about the revised ISA 230). These changes to ISQC (UK and Ireland) 1 are effective on 15 June 2006.

Firms need to carry out a review (referring to the seven key actions) to establish what additional measures, if any, are needed to comply with ISQC (UK and Ireland) 1.

The seven key actions

The Faculty recommends that firms take the following steps to give them confidence that they are compliant with ISQC (UK and Ireland) 1:

1. **Document the operation of the quality control system** so that the firm complies with ISQC (UK and Ireland) 1's documentation requirements (as amended by ISA (UK and Ireland) 230 (revised))

2. **Lead from the top** giving consistent messages on the importance of quality control

3. **Always act ethically** in accordance with the relevant Standards and pronouncements

4. **Focus on the right clients being matched by the right skills** with emphasis on integrity and competencies

5. **Maintain capable and competent staff** giving due attention to the firm's human resources policies and procedures

6. **Deliver quality audits** consulting when needed and meeting requirements for engagement quality control review

7. **Monitor the firm's system of quality control** and carry out a periodic objective inspection of a selection of completed audit engagements

The publication covers and expands on each of these seven key actions in seven sections.

Illustrative policies and procedures

Illustrative policies and procedures are provided at the end of each section for a single aspect of each key action. Others will be needed to cover other points of the key actions.

The publication *'Quality Control in the Audit Environment – a practical guide for firms on implementing ISQC (UK and Ireland) 1'* is included with this issue of *Audit & Beyond* and is also available online on the Faculty's website *www.icaew.co.uk/aaf*. Further hard copies are available for purchase from the Faculty for £7.50 each – see our website for more information.

Chris Cantwell, Manager, Practice Regulation (Policy and Practice), Audit and Assurance Faculty

Corporate fraud and deception at work

Most victims of fraud are good companies. Most frauds could be prevented by people asking the right question at the right time. Internal auditors can make a critical contribution to fraud prevention by adopting a positive approach.

In fact what is crucial, says Michael Comer, leading fraud expert with Kroll, is the reaction when suspicions are first aroused. Michael was speaking on corporate fraud and deception at work at the internal audit lecture in April.

Management's reaction is very often 'but we don't have fraud'. Yet evidence suggests that most organisations of 200 or more people are currently the victims of significant fraud. The average cost of corporate fraud approximates $5 million. Michael listed typical areas where fraud arises and emphasised the importance of addressing it effectively. In particular, he explained how to recognise and deal with deception and what to consider when interviewing a suspect.

Where fraud occurs

There are common misconceptions about the incidence of fraud. It is uncertain, for instance, whether regulation and laws, such as the Sarbanes-Oxley Act, have improved the situation. In practice, the majority of fraud is detected by accident. Moreover, statistics on fraud are mostly unreliable. For example, procurement and purchasing, typically considered to be most vulnerable to fraud, are in fact less exposed to it than marketing is.

In Michael's experience there is an extremely high risk of fraud arising in the following areas:

- Bribery, insider dealing and conflicts of interest
- Marketing, logistics and distribution
- Acquisitions, investments and major capital purchases
- Bankruptcy and liquidation frauds
- Defections of key employees and theft of intellectual capital
- Revenue manipulation, price fixing and cartels
- Procurement
- Asset misappropriation

Other high risks are found in electronic funds transfers, trade finance, commercial loans, dealing and documentary scams, e.g. with letters of credit.

Reacting to suspected fraud

Fraud can change from a problem to a disaster when the initial response is ineffective. In fact, it is common for verbal deception to be exacerbated because the right questions were not asked. In other cases, when symptoms first appear, the reaction is ineffective. Internal auditors must encourage management to establish who has the skills to investigate major fraud. Questions to ask the organisation include

- What resources are available for investigating fraud?
- What processes will be used for conducting investigations?
- What authority is required?

Major failed investigations have resulted where line managers took charge of investigating their own areas. For some organisations it may be sensible to develop a relationship with a third party who can help in a future fraud situation.

Recognising and dealing with lies

A lie is something the teller knows to be untrue. A lie usually consists of the content, i.e. what the person has said or written, the construction and style, i.e. the tense, nouns and pronouns they use, their non-verbal communications as well as their overall attitude to the accusation.

Clues to lies often stem from an interviewee's lack of commitment to a statement or their evasiveness. The way someone denies an accusation is significant, e.g. if they attempt to explain the denial with a 'because'. It is worth observing an interviewee's non-verbal communication. Eye movements to the right or a sudden stopping of hand movements can be indicators of lies, as can attempts by the interviewee to increase their personal space. The interviewer should let the interviewee know that they have noticed an unusual hand or mouth movement.

Interestingly, guilt will typically claim the privilege of silence. The accused won't genuinely cooperate and may exhibit contrived emotions.

Interviewing the accused

Good interviewing skills are an advantage for investigating fraud. The ability to spot lies and to lower the interviewee's confidence in their ability to tell the truth are both instrumental to obtaining confessions. It is also important to recognise how the transactional role of the interviewee will evolve during the interview and to adapt the interview approach accordingly.

Therefore it is generally a good idea to start out assertively, being as direct as possible. There will usually be a pivotal point during the interview where the interviewee is deciding whether or not to confess. By switching from criticism to empathy the interviewer will be more successful in extracting the deep truth and detail.

Doing a dry run of the interview – both as interviewer and as the subject – can improve the chances of the interview's success.

In the real situation, it helps if the subject is seated away from the interview room's door and to the left of the interviewer. The interviewer should avoid taking notes during the interview or, if not possible, they should write after they have heard the answer.

The golden rule is to press for detail. If the interviewer is still in doubt or cannot understand the explanation, they should get it in writing.

New assurance service for small entities – gathering the evidence

The Faculty commissioned independent research to understand the nature of demand for the SEAS product, the Faculty's new assurance product for audit exempt companies. Jo Iwasaki updates members on the key research findings.

The Government decision to raise the audit exemption threshold for the second time came into effect in 2004. To raise awareness of the implications of this increase, the Faculty organised a series of Roadshows to communicate the changes and its implications, we revisited our accounts compilation guidance and started to think forward to the longer-term implications of any further exemption increases in the future. As reported in *Audit & Beyond* last month, the Faculty took the lead and set about developing new guidance for a market-led assurance engagement that could be offered to small business on a voluntary basis. The project was first mentioned in *Audit & Beyond* in October 2005.

The Faculty's consultation with stakeholders highlighted two diverse views. Some commentators suggested that companies still had the option of a voluntary statutory audit if they needed assurance and questioned why we need to do something else. In contrast, some were highly supportive of the engagement in the light of potential further increases in the threshold exemption, more detailed auditing standards and the APB auditor independence standards, and welcomed the voluntary guidance as an additional market option.

The Professional Oversight Board for Accountancy (POBA) recently released its conclusions of its review of the accounting needs of small and medium-sized companies (see *Audit & Beyond* last month) and indicated that they have not identified interest amongst users for a new level assurance opinion.

In the light of contrasting views, the Faculty commissioned independent research to understand the perceptions of small businesses towards this new market-led product.

Research methodology

The research comprised in-depth face-to-face interviews with 15 companies across a spread of turnover and location, whether audited or not, and the existence of external shareholders or creditors. The interviews took place in spring 2006 and the research explored their response to the new SEAS product in the context of their circumstances and sought to draw out the perceived benefits of the product. To deal with any concerns around potential confusion we took the opportunity to test out an explanatory brochure which describes the nature of the three services with the aim of improving its content for maximum clarity.

Summary findings

In general, about half of the interviewees seemed interested in the SEAS product, with one or two saying that they would definitely consider taking the service and some saying that they may consider it. The interest was conditional on establishing the credibility of SEAS in the eyes of lenders in order to be clear on the economic benefit. The most significant lenders included the banks and credit agencies.

An important finding was that the management of the smallest companies are not necessarily seeking external assurance on their annual accounts for their own personal assurance. Many reported that they were confident of their day-to-day involvement in business and the financial information they produced. Their main interest appeared to obtain reassurance that they were not paying too much tax or were not contravening regulations. Notwithstanding the perceived importance of financial credibility, none of the respondents that have taken audit exemption perceived that they had suffered any problems as a result.

The separation of accounts preparation from SEAS was flagged as an issue by some respondents. For example, if the company's regular accountant who compiles the annual accounts offered SEAS, small companies may consider that it causes a threat to the accountant's independence.

The need for clarity around cost also appears to be an important matter. Agreeing a fixed cost at the start of the engagement was considered important and many wondered what the cost of SEAS would be in the context of the two traditional engagements of compilation and audit. The question was posed back to the companies and based on what they had seen they perceived that an additional 40 per cent on the cost of a compilation engagement as realistic.

Interviewees welcomed the explanatory brochure to help them understand the difference between the three services and advised how the brochure could be improved in terms of its readability and presentation.

At present the Faculty is considering its next steps.

bulletinboard

Faculty update

Internal audit lecture series

A Chief Executive's view on internal audit – past, present and future

Monday 11 September 2006, Richard Bowker, Chief Executive, Partnerships for Schools

The lecture will start at 6pm and will be followed by wine and a finger buffet. The lecture will be held at Moorgate Place, London EC2P 2BJ. The cost of this lecture is £34.04 + VAT.

For more information please contact Louise Thornton on 020 7920 8493.

The Audit of Banks and Building Societies

The Auditing Practices Board (APB) has recently issued a consultation draft of a revision of Practice Note (PN) 19: *'The audit of banks and building societies in the United Kingdom'*. The consultation period ends on 18 August 2006.

The revised version of PN 19 has been prepared to:

- Update the existing guidance to reflect the replacement of Statements of Auditing Standards with ISAs (UK and Ireland)
- Reflect recent changes in legislation and regulation and
- Combine the banks and building societies guidance into a single document

A copy of the consultation draft can be found at *www.frc.org.uk/apb*.

Library & Information Service – Summer Closure

The Library & Information Service will be closed from Monday 7th August until Monday 28th August 2006, re-opening on Tuesday 29th August. During this time LIS staff will be working on essential development projects to ensure they can continue to improve the high quality service they provide to members.

While the Library is closed you can still:

- Use the extensive online information services on the LIS website at *http://www.icaew.co.uk/library*
- Return books by post or leave them with the Security staff at the Copthall Avenue entrance to Chartered Accountants Hall
- Get help with urgent information needs by leaving a message on 020 7920 8620 or emailing *library@icaew.co.uk*. These will be checked twice daily by LIS staff

For more information about alternative business information services you can use while the Library is closed visit *www.icaew.co.uk/library*.

CCH professional development events

More Practical Auditing Problems

Northern, 3 July 2006, £125
Cambridge, 4 July 2006, £125
Pennines, 5 July 2006, £125
Oxford, 6 July 2006, £125
London, 10 July 2006, £125
Salisbury, 11 July 2006, £125

For further details on how to book any of the above events, please visit *www.cchseminars.co.uk* or call 01635 588898.

Faculty members receive a 10 per cent discount on the prices listed above for these courses. Please mention *Audit & Beyond* when booking.

Audit & Beyond editorial information

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