



# Vital

the magazine that  
supports your **ACA studies**

## ACA - Your Passport

new Executive Director of Learning & Professional Development, Raymond Madden, presents his thoughts on the Institute's relationship with you

## Partner by 30

In "the day job" we talk to three professionals who have made partner by the age of 30

**Q&A**  
learning materials

## icaew tracking in the press

### "Mentor-ly Challenging"

Around 7000 entrepreneurs and company employees will volunteer as mentors for the Young Enterprise Company Programme with 15-19 year olds in the new school year. Ian Morris, president of the Institute of Chartered Accountants, supports the Young Enterprise's Business Adviser of the Year Award and says that volunteers show more understanding of how a business functions.

The Times 03.09.05

### "Do Not Visit Jail – Do Pass Go"

Suspected tax evaders will no longer face the threat of jail for refusing to co-operate in civil investigations under new rules that have come about as a result of the merger of the Inland Revenue and Customs & Excise. Francesca Lagerburg, chair of the ICAEW's Tax faculty, said "We think it's a good idea to change the process...this is a golden opportunity for people to come clean and not face the threat of prosecution."

FT 02.09.05

### "Beating Back to Work Blues"

The ICAEW has issued some top tips for employers and employees alike to avoid problems caused by last minute holiday bookings. These include holding handover meetings with colleagues prior to the holiday, the granting of permission to access email accounts so important issues can be addressed and the holding of update meetings on the employee's return after their break.

Mail On Sunday 28.08.05

### What's in this issue...

In this autumn edition of Vital, new Executive Director of Learning & Professional Development, **Raymond Madden**, presents his thoughts on the Institute's relationship with you on page 3. We feature three qualified ACAs who have become company partners by the age of 30 in "the day job" on pages 6 & 7. You'll find another package of provisional member offers in "get out more" on page 9 whilst our "Q&A" looks at learning materials on page 11.

## Student Support Team - there for you

If you are new to accountancy and are reading Vital for the first time, you may be wondering about the team who put the magazine together. The six strong Individual Client Services Team (ICS) operates the Student Helpline, produces Vital magazine, organises events for you and works with many other departments within the Institute to bring you provisional member offers and discounts on a range of goods and services. These include free membership of a faculty, an NUS Associate card and offers on the Young Professionals website at [www.icaew.co.uk/youngprofessionals](http://www.icaew.co.uk/youngprofessionals)

In 2005 the ICS team have been working hard to get out on the road and meet as many of you as we can. If you have recently joined your firm, you may have met with one of us during an induction presentation at your office or perhaps at a tuition centre. Visiting tuition centres is just one of the ways we have been trying to obtain your feedback to help us to provide a better all-round service. For example, over 8,000 students were sent a Vital readership Survey last month – you can find out more about this on page 8.

In 2004 we presented to over 1,100 new students who were embarking on their ACA studies – but with a busy agenda in the next three months, we are scheduled to visit almost 2,000 of you around the country – that's 70% of the entire 2005 year intake! During our visits we have been talking to you about the importance of your training contract, the structure of your exams, Work Based Learning requirements, the support and services available to you as a provisional member of the Institute and what you will need to achieve to apply for membership.

Plans for the rest of the year include establishing Student Focus Groups from which we will gain further feedback and input from you, and planning activities for 2006.

If you have any questions about your work, studies and life as a chartered accountancy student please contact [studentsupport@icaew.co.uk](mailto:studentsupport@icaew.co.uk) or call +44 (0)1908 248040.

To find out more about the provisional member offers available to you visit [www.icaew.co.uk/youngprofessionals](http://www.icaew.co.uk/youngprofessionals)

Student Support Help Line now open  
**longer**

08:00 ~ 18:00 Monday ~ Thursday  
08:00 ~ 17:00 Friday  
+44 (0)1908 248040

The ACA is the business qualification. Having spent over fifteen years working in business schools and more recently in international banking I am convinced that the ACA is the passport to a career without limits.

To my mind, one of the most impressive aspects of the qualification is that it crosses all boundaries and encompasses practice, business, commerce, and the public and voluntary sectors. Whichever sector you are training in, each of you will have the ability to follow a career of your choice. With work-life balance being given greater priority today than ever before, portability brings the kind of career flexibility and control many of you I know will be looking for. One of the challenges facing many firms is talent management - the attraction of talented individuals and the development of staff once in post with the view to greater retention. The Institute plans to play a much bigger role in helping organisations manage talent through our work in the area of continuing professional development.

The majority of you, our provisional members, are training in practice - a rapidly developing area in the post-Enron era. In fact, members tell us that their training in practice was an invaluable foundation to their business careers – **Karan Bilimoria**, CEO of Cobra Beer, and **Zoe Tindall**, FD of Yo Sushi, being two such advocates. Or take the example of 29 year old ACA **Christian Grobel**. He moved from training in a large firm to becoming a business analyst with EMI Europe and is shortly to move into business strategy in a global TV production company. He has also found time to win an ICAEW Everybody Counts award for his work as treasurer of a charity.

The Institute also opens doors at the highest levels in the major markets – with governments, regulators and opinion-formers – because we are able to demonstrate the high quality of our members from their initial rigorous training and throughout their careers. Since joining in June I have met contacts from China, Cyprus, Germany, France, Malaysia, Netherlands, New Zealand, South Africa and Sri Lanka. They all come to the Institute because they recognise our standing internationally.



Prestige and respect is enormously important from a professional body's point of view and also from your own but, clearly, you also need to know that your Institute is focusing on helping you both now and, importantly, after you qualify. For instance, one of the priorities I am currently focusing on is developing our learning materials: we want to enhance the classroom experience and better integrate theory with practice. For those of you training in practice, that includes encouraging your employers to let you get closer to clients much sooner. I am also looking at how we can give you better access to our networks and Institute events as well as to our five specialist faculties. Our aim is to make you part of our Institute from day one.

After you qualify, you will have full access to our unrivalled national and global support network. We want to be your life-long career partner. We are further developing our continuing professional development portfolio which already includes IFRS qualifications and a Corporate Finance certificate and diploma. We are also soon launching a Diploma in Financial Management with Said Business School at Oxford. We aim to provide more development opportunities in 2006.

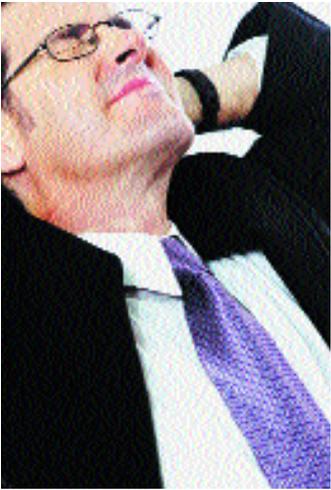
The integration of learning and work experience, developing professional judgement and integrity, is highly prized by employers. We are working with Young Enterprise which helps young people at school to set up and run their own company for a year. We hope you will consider this 'learning by doing' opportunity by acting as a business advisor which the Institute sponsors along with others like HSBC.

I want to ensure that the ACA provides you with as rewarding a career as the current generation of chartered accountants. We want you to succeed and become FCAs – fellows of the Institute. Perhaps you want something else? I encourage you to let me know how we can help you to get the most out of your Institute, both now and in the future.

Dr Raymond Madden, Executive Director for Learning & Professional Development, is contactable on [raymond.madden@icaweb.co.uk](mailto:raymond.madden@icaweb.co.uk) Volunteer online for Young Enterprise at [www.young-enterprise.org.uk](http://www.young-enterprise.org.uk)



# Deskercise



“Exercise? Pah, I’m young fit and healthy!”

you cry, rubbing your aching shoulders as you sit hunched over your work station. As an indictment of society, we exercise far less than we should, and find excuses not to do any at all.

Of course, we’ll all know a rugby-playing, cross country-running, muscular so-and-so who bounds into the office breezily on a Monday morning at the peak of fitness. So let’s show them a thing or two about exercise in the work place. **What? Press-ups with the partner? Sit-ups on secondment? Tricep curls with the tea lady?** Not quite, as the suggestions that follow are more practical than you might at first think and are also discreet.

## Pushing pens

You can work exercises into your day even at your workstation. The following are stretching and strength exercises designed for sitting at a desk:

-  Interlace your fingers above your head with palms facing upward. Push your arms slightly backward and upward. Hold the stretch for 10-20 seconds.
-  Sit with your arms hanging loosely at your side. Turn your head to one side, then the other. Hold for five seconds each side. Repeat one to three times.
-  Sit with your fingers interlaced behind your head, elbows straight out to sides. Pull shoulder blades together to create tension through upper back and shoulder blades. Hold five seconds and release. Repeat one to three times.
-  Interlace your fingers and turn palms out. Extend arms in front at shoulder level. Hold for 20-30 seconds, relax, and repeat.
-  Gently squeeze a tennis ball or other rubber ball that offers resistance. Repeat several times.

 Slip a heavy-duty rubber band over the fingers of both hands but not the thumbs. Place your hands together, palms facing each other. The rubber band should not be over the knuckles. Keep your elbows at your side; slowly pull your hands apart until the rubber band will not stretch any further. Slowly return to the starting position. Repeat four to eight times.

 Place a large rubber band around one of the legs of your chair. Slip one foot into the rubber band. Position the rubber band in front of the chair at ankle height. Slowly extend your lower leg upward, until the rubber band is stretched to its limit. Slowly return to the starting position. Repeat four to eight times each leg.

## On your feet

Okay, that’s all well and good for the desk bound. But assuming you do not park right next to your desk and that you do actually leave your office chair during the day, we can also go to that bit of extra effort to improve our general state of fitness:

-  Park a little further away - whether you're taking the bus, train or car for your morning commute, park further than you actually need to. The same thing applies when you go to appointments, the bank or the post office. Steps add up and pounds go down.
-  Get a headset or use your mobile phone. Stand, walk or move while you talk on the phone.
-  Have meetings on the run. Discuss business during an afternoon walk or jog.
-  Use the stairs instead of the lift. If the stairs are too much for you, then try a combination of stairs and lift.
-  Using an inner thigh exerciser at your desk while you're on the phone can help your thighs AND your lower back.
-  Get up and walk to deliver a message or document. Some people will phone or email rather than walk down the hall.

 Take a break each hour to stand, stretch and walk around. One of the best ways to exercise is just to turn the radio on and move to the music. You don't have to sweat with the oldies, just move. It doesn't even have to be in time to the music. (Which will probably be the case for most people anyway.) Get your joints and muscles into the action.

 If your office is near a gym or exercise facility, join. Always keep a change of clothes and towels with you.

 Make "appointments" with yourself to walk around the block or up two flights of stairs. This will give your brain chance to think as you walk.

 Tell your boss what you're doing - don't just disappear to exercise. Your boss should be in favour of your activities, since you'll have more energy when you start exercising more.

Exercise and movement is not only good for the heart, but also good for your bones and joints. Healthy bones become stronger when we put pressure on them. Joints that don't move very often can become joints that don't want to move at all. Exercise can reduce weight and it works even better with a healthy diet.

## **I'm stressed, man**

Already are suffering from the rigours of a daily routine? **Experiencing some back aches, head pains or general fatigue.**

If so, give the following a try:

### Lower Backache & Pressure:

- Inhale and slowly bring your head toward your knees. Let your hands drop to your ankles. Hold for 5 seconds.
- Inhale and slowly unwind, return your head to its normal upright position.
- Exhale and stretch your arms toward the ceiling.

### Upper Back and Shoulder Tension:

- Lift your hands to your shoulders while keeping your elbows down and pushing your shoulders back. Hold for 15 seconds

### Wrist Tension and Stiffness:

- Put your palms together, chest high (as if in prayer).
- Slowly push your palms together while lifting your elbows slightly and hold for five seconds.
- Rotate your hands, fingertips pointing to the floor. Hold for 5 seconds and release.

### Neck and Shoulder Tension:

- Inhale. Slowly turn your head to the right. Feel the strain in your neck muscles. Hold for five seconds.
- Exhale and return your head to normal position.
- Repeat the same on your left side.



So now there's no excuses! Just think of the envy on the faces of your colleagues as your figure remains trim and your muscles ripple. Oh, and a healthy body means a healthy mind - very useful for those tricky professional and advanced stage exams.



/looking after #1

## Partner by the age of “Impossible”, you say. The truth is quite different.

Every year Accountancy magazine survey the Top 60 accountancy firms and this year’s survey has shown that age is no barrier to the young and talented in the profession.

The survey has shown that over a quarter of the Top 60 firms have partners under the age of 33 with two having partners who are still in their 20’s.

Although the youngest partners of many of these firms are in their early 30’s such appointments are relatively rare – the few who do achieve this will certainly represent the future leadership of the profession.

Vital caught up with three of these young partners who share their experiences and thoughts with us.



### Sarah Dodds, 30, MacIntyre Hudson

#### VITAL statistics

Age qualified as ACA: 25

Age made partner: 29

Area of work: general practice

Once I qualified, I knew practice was the route I wanted to go and from the outset aimed to become a partner. I got myself involved in business development and marketing activities quite early on – establishing myself in my own right so people then knew me.

I enjoy meeting new people and dealing with the clients on a regular basis – getting out and about. You need technical knowledge but you also need to be a people person. As a partner you’re looking at the bigger picture, looking more at the running of the office and the staff issues rather than just being an accountant. I like all the different challenges at this level.

I think people can sometimes be a bit taken aback by my age when they first meet me. And I think also being young and female is probably slightly harder than being young and male. But I don’t think I’ve had a problem with the age thing particularly. Once you know you know your stuff and you’re confident, I don’t think age should come into it.

*Once you know your stuff and you’re confident, I don’t think age should come into it*



## David Burlison, 31, KPMG

### VITAL statistics

Age qualified as ACA: 24

Age made partner: 30

Area of work: corporate recovery/restructuring

Once I qualified and decided to move across to the corporate recovery and restructuring area, I saw that as a longer term career path, and partnership was definitely part of that.

Working in the restructuring area, you're dealing with companies and banks in difficult situations where often companies are failing – so trying to turn them around is quite satisfying and enjoyable work.

It's very much a case of taking and applying what you've learned through the accountancy exams and audit into a very commercial environment. I do feel taken seriously as a partner despite my age. I've been here from the restructuring team's early days, and I know the bankers we deal with very well. In that environment you can very quickly demonstrate your capabilities.

I tend to look at my career no more than three or four years ahead. Beyond that, I think, working in the environment I do, one of the natural progressions at some point is to become a turnaround CEO or FD at a company, and instead of advising people how to do it, actually do it myself.



## Simon Blake, 32, Haslers

### VITAL statistics

Age qualified as ACA: 24

Age made partner: 29

Area of work: corporate finance

For me partnership was a long-term objective. I'd always recognised that practice was where I wanted to be, so I just worked hard without pressing particularly for promotion – but I think it was recognised in me by the partners around me. My move into corporate finance enabled me to specialise and the partners to establish a new department around myself.

I think there's a huge opportunity for people in their late 20s, early 30s to get partnership roles. That match of expectations between youth and experience is one that we need to constantly juggle to make sure our clients have the best overall service and can relate to partners in the same age bracket while also having the benefit of older partners' experience. I really like the variety of work as a partner, both of situation and client type.

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To subscribe telephone **0870 240 4388** or email  
[magazine\\_customerservices@croner.co.uk](mailto:magazine_customerservices@croner.co.uk).

/the day job

# exams dates & deadlines

## Professional Stage exam

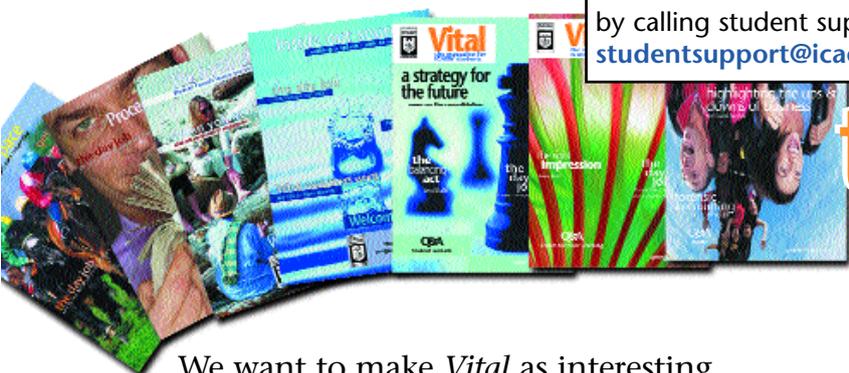
Closing date – 10 November 05  
Admission letter – 25 November 05  
Exam – 12–14 December 05  
Results – 27 January 06

## Advanced Stage exam

Closing date – 06 October 05  
Admission letter – 21 October 05  
Exam – 07–09 November 05  
Results – 16 December 05

### exam results service

To ensure you receive your admission letter and exams results remember to tell us of any changes to your postal or email address by calling student support on +44 (0)1908 248040 or by emailing [studentsupport@icaew.co.uk](mailto:studentsupport@icaew.co.uk)



# the vital question

**"I would, if possible, suggest adding 2 or 3 pages to include more international matters, as indicated above, and more regional Student Societies"**

We have modified the 'Get out More' section to allow individual student societies to have their own area within the magazine. This will allow significant student communities, such as those in Cyprus, to be included.

**"Not really a must read... I guess because it's about accountancy! (honestly - making that really readable is quite hard I expect)"**

Oh come on now, this is your career choice, you can't think it's that boring, ... can you?

We always respond to suggestions from our students regarding the content of Vital (and the website) so if you have any particular views that you would like to air, then contact us [vital@icaew.co.uk](mailto:vital@icaew.co.uk)

In addition to the survey, we will be holding focus groups later this year, where you will have the chance to give us your feedback. 274 of you have already indicated an interest in attending these (through the survey), but if any more of you would like to participate, please email [studentsupport@icaew.co.uk](mailto:studentsupport@icaew.co.uk)

We want to make *Vital* as interesting and relevant to you as possible, but we need your feedback in order to do this. So, on a regular basis, we swallow hard and survey you, the students, to see what you think.

In July, we emailed a *Vital* readership survey to all students currently training towards their ACA qualification. Over 500 of you responded and provided us with valuable input as to your likes and dislikes and what you would like to see in future issues of *Vital* magazine.

Nearly 90% of you thought the content was 'great' or 'good'. The most popular articles by far are 'the day job' profiles where we give you an insight into various different career paths open to you as an ACA. However, it was widely agreed that there was still some room for improvement. Let's look at some specific comments from individual students:

**"I think the magazine would be much more relevant if it had significantly more technical and business information."**

In addition to *Vital*, we produce PS Extra and AS Extra. These are newsletters emailed out to all students at the relevant stage of their exams, that aim to provide a flexible learning process that includes newsletters and e-learning.

# TwentyFive Pounds go to...

## /get out less

Congratulations to the following students who responded to the recent *Vital* readership survey. The first lucky 5 names to be pulled from the hat each won **£25** in **HMV** vouchers and were:

**Andrew Gwynn** – Deloitte  
**Alison McCarthy** – AGN Shipleys  
**Rosemary Crowden** – Richardsons  
**Christian Meyer zu Natrup** – Cooper Parry  
**Carly Jackson** – Brown Butler





### **Friday 7 October 2005**

#### **Liverpool Society New Starters Party**

Join LCASS at the Hogshead in Liverpool for a new starters party. To find out more about the event you can contact [c.walker@financial-training.com](mailto:c.walker@financial-training.com) or [kirsty.hesketh@bakertilly.co.uk](mailto:kirsty.hesketh@bakertilly.co.uk)

### **Wednesday 19 October 2005**

#### **Sheffield Society Younger Members Annual 5-a-side Football Tournament**

This event will be held at the Hillsborough Sports Centre. The event will be free of charge and you can find out more by contacting Carmel Smithson by email on [sheffieldsca@icaew.co.uk](mailto:sheffieldsca@icaew.co.uk) or call **0114 2922415**

### **Friday 21 October 2005**

#### **LENCASS Casino Evening sponsored by Helen Thacker & Associates**

The Leicester & Northamptonshire Casino evening will feature a whole host of games and entertainment. There will be roulette, black jack, beat the bank, craps and chuck-a-luck. Two gaming sessions with chips and instructions, a three course dinner and prizes will all be included. This is a black tie event and tickets will be £20 each. Students who started after January 1 2005 will pay only £5 each! You can find out more by emailing [janet.marchand@icaew.co.uk](mailto:janet.marchand@icaew.co.uk) or call **01536 500850**

### **Tuesday 1 November 2005**

#### **Sheffield Society Go-Karting Grand Prix**

The Sheffield Go-Karting extravaganza for younger members will be held at AVAGO Karting. The cost will be £25 per person and you can find out more by contacting Carmel Smithson by email on [sheffieldsca@icaew.co.uk](mailto:sheffieldsca@icaew.co.uk) or by calling **0114 2922415**

### **Friday 11 November 2005**

#### **Birmingham Society Annual Dinner sponsored by Michael Page**

The BCASS Footballer's Wives themed Annual Dinner is to be held at Aston Villa FC Houlte Suite from 19:15 onwards. The ticket price is £40 per person and there will be a charity raffle and a prize draw. For more details contact [admin@bcass.co.uk](mailto:admin@bcass.co.uk)

### **Saturday 12 November 2005**

#### **Leeds Society Fall Ball**

The Leeds Society's Gansters and Molls themed Fall Ball is to be held at Elland Road. The live band *Pure Silk* will be performing throughout the evening, so this along with a reception drinks, a three course meal and various other entertainments should make for a great night. Tickets will be on sale from mid-September. For more details contact Nasheen Khan or Gareth Baigent at [lcass@icaew.co.uk](mailto:lcass@icaew.co.uk)

### **Thursday 15 December 2005**

#### **SEWCASS Christmas Ball**

The SEWCASS Christmas event is to be held this year at The Thistle Hotel from 19:30. There will be a champagne reception, a three course meal, wine and a disco. The event is strictly black tie. For more details you can email [kmcootes@deloitte.co.uk](mailto:kmcootes@deloitte.co.uk) or call **029 20481111**

For further information regarding all student society events, please visit [www.icaew.co.uk/students](http://www.icaew.co.uk/students) and click on student societies in the left-hand menu

/get out more

## **Focus on CASSL**

CASSL is the largest students' society in England and Wales with a membership of approximately 4,000 trainee chartered accountants.

CASSL supports its members in a number of ways, offering a full calendar of events including football tournaments, pub quizzes, new members parties and the CASSL Annual Ball to name a few. To assist students in their careers and for their future, there are revision courses, skill seminars on various topics and careers conferences. Most events are sponsored, enabling students to receive reduced rates.

London Trainees receive Pass Magazine every month in which the society inserts several pages on upcoming events and activities. The website at [www.icaew.co.uk/cassl](http://www.icaew.co.uk/cassl) has

been recently updated, and you can find information about CASSL's revision courses, useful articles, booking forms for forthcoming events and pictures from past events.

The CASSL Executive is run by students for students and is supported by full time staff and a network of firm's representatives. The aim is for at least one trainee in each company to represent CASSL by distributing information about events and services and to generally provide a link between the society and the 4,000 trainees in London.

To find out more about CASSL or to get involved please call Deborah Hartog on **020 7556 7764** or email [deborah.hartog@icaew.co.uk](mailto:deborah.hartog@icaew.co.uk)

# Q&A

## Learning materials

Vital brings you a guide to the exam materials

### What are the learning materials?

The ICAEW's Professional Stage and Advanced Stage learning materials are designed to support each stage of your studies and will be your main source of revision for each exam. The latest editions of the materials include:

- PS e-assessment in Accounting,
- PS and AS Study Packs,
- PS and AS Re-sit packs

### Should I order the materials myself or should my employer?

Learning materials can be ordered by you directly, by your training organisation or by your employer. Please check which is the case with your MRT (Member Responsible for Training) or employer.

### Where do I order the materials from?

Visit [www.gillards.com/icaew](http://www.gillards.com/icaew) where you will be able to place an order online. You will be able to pay for your items by credit card, debit card or cheque. Delivery will take approximately 3 working days to addresses in the UK and 5 days overseas.

### How much will they cost?

Everything you need for any given subject is included in the price of the pack. Visit [www.gillards.co.uk/icaew](http://www.gillards.co.uk/icaew) for the latest prices and availability.

### Which editions should I order?

Visit [www.gillards.com/icaew](http://www.gillards.com/icaew) and read the information about each edition of the learning materials. This will tell you which edition to order, depending on when you are due to sit your examinations. Up-to-date Revision Q&A packs are available separately for students who defer or resit examinations in the year following that for which their learning materials were designed. For notification of the main changes between editions visit [www.icaew.co.uk/students](http://www.icaew.co.uk/students), click on **Professional Stage** or **Advanced Stage**, studying for your exams in the left-hand menu, and then on **Syllabus and study packs**.

### Are updates available on the students' website?

Updates and errata will be announced on the website, again at **Syllabus and study packs** in both the Professional Stage and Advanced Stage web pages.

### Will I use the materials at tuition centres?

Your tutors use the ICAEW Study Packs as the principal supporting material for their taught courses. You will be expected to take these to your tuition centres whenever you have a study session.

### Can I take these materials into the exams?

Some materials are permissible as "open books" depending on the level and subject you sit:

- **Professional Stage students should visit syllabus and study packs** at the students' website to check the correct editions you can take into an exam.
- **The Advanced Stage level exams are all open book**, therefore you may take in whatever supporting material you wish - including Study Packs. These regulations will be confirmed in the Notes for Candidates which will accompany the admissions letter for PS and AS students.



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