

# Solicitors' Accounts Rules

## What do you need to know about this manual?

The solicitors' accounts guidance notes and programme have been developed to enable the reporting accountant to provide the report required under the Solicitors Regulation Authority Accounts Rules 2011.

## What does this manual include?

The manual consists of six main parts:

- Guidance notes that summarise the requirements of the Solicitors' Accounts Rules and the problems they present. They include the reporting requirements of SAR and guidance on the use of the work programmes. A cold file review checklist is also included.
- Engagement letters – includes standard wording for the letter from the accountants to the solicitor and suggested wording for the reply from the solicitor to the accountants. An example representation letter is also included.
- Example reports – both the Accountant's Report Form and the Reporting Accountant's Checklist.
- Permanent file information such as systems documentation.
- Current file documentation including a work programme that consists of a planning section, a completion section and five sections of suggested tests.
- Creator enables you to produce client-specific current and permanent file documentation.

Normal procedures relating to controlling and recording the work should be applied. As these will not differ from those required on audits no separate guidance is provided.

## Accounting, tax and other services

This manual does not deal with the accounts preparation work etc. undertaken for the solicitor. This will not differ from the same services provided to other unincorporated businesses, companies or limited liability partnerships and normal procedures should be followed. At the planning stage the additional work required by this manual should be dovetailed with other planned work for maximum efficiency.

## What else do you need?

Reporting accountants will need a copy of the Accounts Rules 2011 published by the Solicitors Regulation Authority. These contain the rules plus supporting notes. This work should not be started without a copy of the rules available to all staff. A copy of the latest rules can be downloaded from the Solicitors Regulation Authority website at [www.sra.org.uk](http://www.sra.org.uk)

## Training

Whilst no training is needed in order to use the manual, we run a number of complementary specialist courses throughout the year. For details of these specialist courses please contact Sarah Moore on 0116 258 1200 or visit our website [www.mercia-group.co.uk](http://www.mercia-group.co.uk)

## Costs

There is a one-off initial fee for the right to use and copy the documentation dependent on the number of Responsible Individuals (RIs) for audit purposes in your firm.

In order to keep you up to date, you will be automatically enrolled in our online update service. No charge is made for any updates issued from purchase until 30 June.

Subsequent updates are covered by an all encompassing annual fee invoiced on 1 July each year, dependent on the number of Responsible Individuals (RIs) for audit purposes in your firm.

Size of firm	Initial Fee	Annual Update Fee
Sole practitioner	£195*	£60*
2-4 RIs	£225*	£75*
5-9 RIs	£345*	£125*
10-19 RIs	£495*	£245*

For 20 and over RIs contact Belinda Auchimowicz on 0116 2581200 or [belinda.auchimowicz@merciam-group.co.uk](mailto:belinda.auchimowicz@merciam-group.co.uk)

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