

# 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' Accounts Rules 1998 (SAR).

## What does this manual include?

The manual consists of seven 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.
- 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.
- 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.
- A cold file review checklist is also included.

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 SAR published by the Law Society. 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

The manual costs £195 (£145\*).

You can enjoy peace of mind by subscribing to our updating service, which provides you with the assurance that your manual will be updated as needed on a timely basis. The annual update fee is £55 (£50\*) per specialist assignment manual and will be invoiced on 1 July each year to cover all updates issued in the subsequent twelve months. New subscribers to SAM will receive all updates between the date of purchase and the next 1 July free of charge. The fee will entitle you to all routine updating. If however, a major rewrite is required due to a substantial change in legislation you may be notified of an additional fee.

\*Mercia members' price.

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