

Audit and Assurance Services

We want you to reap maximum rewards from building a successful business. A pre-requisite of providing sound, pro-active advice is the availability of accurate and reliable information. A positive audit opinion adds credibility in the eyes of third parties, whether they are customers, suppliers, lenders, or even potential shareholders.

An audit is an independent report to the shareholders, or other stakeholders, on the profitability and state of affairs of an organisation. The process can also be used to identify areas where value can be added. An audit is particularly helpful when negotiating additional finance, selling a business, dealing with the tax authorities and establishing credit ratings. It also acts as a deterrent against fraud.

Chartered accountants who perform audits must be registered for that purpose with the Institute of Chartered Accountants and are required to comply with Auditing and Independence Standards issued by the Auditing Practices Board.

Our commitment to you is to:-

- Focus on the main areas of risk
- Ensure that your accounts are technically correct and comply with Generally Accepted Accounting Principles
- Anticipate the impact of future accounting and technical changes
- Provide practical and constructive feedback

Auditing has recently changed significantly, with increases in the size criteria for statutory audit, the influence of legislation from the US, and the introduction of Clarified International Standards on Auditing (UK and Ireland). H M Revenue & Customs are also taking much more interest in accounting practice and increasingly, UK tax legislation is based around accounting standards.

An effective audit requires a thorough understanding, not only of the organisation but also the environment in which it operates. We work in teams to pool the collective knowledge and expertise of our auditors. All our audit team members have specific training and appropriate professional qualifications. Our aim is to give you peace of mind, in the sure knowledge that the work has been carried out thoroughly.

Our audit services include:-

- Statutory audits under the Companies Act
- Other statutory reports required from registered auditors under other regulations
- Regulatory reports for professional bodies e.g. Solicitors.
- Other regulated audits for specific industry sectors, e.g. Publishing and Travel Agents
- Pension fund audits

With all audit and associated assignments we aim to dispel the notion of 'a necessary evil' and identify from our review areas for consideration and positive action.

An alternative to statutory audit for smaller companies is an assurance report. It is appropriate where directors or shareholders want to take advantage of audit exemption, but would like some independent work to be done on the accounts for added credibility. The purpose is to provide an additional degree of comfort and enable the accounts to be presented with greater credibility to third parties. The work carried out can be specifically tailored for your requirements.

great minds think differently



INVESTOR IN PEOPLE



Princecroft Willis LLP

Princecroft Willis is the largest firm of independent chartered accountants and business advisers in Dorset and West Hampshire.

In addition to providing traditional audit, accountancy and tax compliant services, we have a comprehensive range of in-house specialists including advisers in Corporate Finance, IT, Estate Planning and VAT, with each client having a lead partner who is tasked with ensuring that our advice and support is both focused and co-ordinated. Payroll, accounting and VAT services are available from our outsourcing company, PW Business Solutions Limited.

Our size and independence enable us to keep overhead costs at a minimum, which means that our fees are competitive even when compared with smaller practices. We are also a genuine alternative to the large national and international firms because of the range of services we provide.

Princecroft Willis is a member of HCWA, an association of independent firms of accountants throughout the UK. The association prides itself on the quality and integrity of its member firms. HCWA members share best practice that is encompassed in the nationally communicated procedures which serve to protect members and their clients.

HCWA is a business affiliate member of Horwath International, one of the world's leading global professional services organisations. Horwath International is represented in nearly 400 cities in over 80 countries.

If you would like to find out more about our audit and assurance services our contact details are as follows:-

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Princecroft Willis LLP is a limited liability partnership registered in England and Wales with registered no. OC306767.

We are registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

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