

900 MANAGEMENT ACCOUNTS

SCHEDULE OF SERVICES

This schedule should be read in conjunction with the engagement letter and the terms and conditions of business.

MANAGEMENT ACCOUNTS SERVICES

1.0 RESPONSIBILITIES AND SCOPE FOR MANAGEMENT ACCOUNTS

1.1 Your responsibility for the provision of information

- 1.1.1 You have undertaken to make available to us, as and when required, all the accounting records and related financial information, including minutes of management meetings, which we need to do our work. You will provide us with all information and explanations relevant to the purpose and compilation of the accounting records, and you will disclose to us all relevant information in full.
- 1.1.2 You are responsible for ensuring that, to the best of your knowledge and belief, financial information, whether used by the business or for the accounting records, is accurate and complete. You are also responsible for ensuring that the activities of the business are conducted honestly, and for safeguarding the assets of the business and for taking reasonable steps to prevent and detect fraud and other irregularities.
- 1.1.3 You are responsible for ensuring that the business complies with the laws and regulations that apply to its activities, and for preventing non-compliance and for detecting any that occurs.

1.2 Preparation of management accounts

1.2.1 Our responsibilities

- 1.2.2 We have agreed to prepare management accounts on an agreed basis from the accounting records maintained by you. This generally involves the following work:
- Review of accounting records for reasonableness
 - Posting journals for depreciation, finance interest, accruals and prepayments
 - Production of monthly/quarterly (as agreed) management accounts including comparative data.

1.2.3 Your responsibilities

- 1.2.4 You have agreed to maintain the accounting records including the:
- Monthly reconciliation of the bank balances to the bank statements; and
 - Monthly review of the purchases (supplier) and sales (customer) ledgers;
 - Provide details of the period end stock and work in progress valuation;
 - Access to your accounting records