



The City of Westminster and Holborn Law Society

The Solicitors' Accounts Rules – the 'top ten' common problem areas (or ten pitfalls for the unwary)

Speaker: Janet Taylor, Taylor Mowbray LLP

Monday, 29 November 2010

What the talk is about: The talk is aimed at ensuring that practitioners are alert to those parts of the Solicitors' Accounts Rules where mistakes are commonly made and where misapplications of the Rules have built up in many firms over time. Specifically, the talk will cover the Rules concerning:

- Detailed client ledger requirements
- Issues arising where there are different matters for the same client
- Key definitions
- Undisclosed profits
- Appropriate bank accounts
- Earmarking the firm's fees
- Residual balances
- Trustees and the interest rules
- Proper accounting records
- Special situations,

as well as the proposed changes to the Rules which will be implemented in line with the creation of Alternative Business Structures.

The speaker: Janet Taylor ACA is a partner in Taylor Mowbray LLP, which provides financial management and business training for solicitors and accountants. Janet has extensive experience of training fee earners, support staff and reporting accountants on the detail of the SARs, having headed up the Solicitors Group of a top 20 accounting firm for ten years. Janet also has extensive practical experience of the problems encountered by firms and their reporting accountants, and is a committee member of the ICAEW's Solicitors Specialist Interest Group.

Why members should attend: The SARs represent a detailed and onerous compliance requirement for firms, and the implications of getting it wrong can be far-reaching: sanctions by the SRA, adverse publicity, a claim on the firm's PI insurance, to name a few. Added to that, the SARs will be changing with the advent of ABSs in 2011, which all firms need to know about.

This lecture will begin at 6.15 p.m. at the offices of Nabarro LLP, Lacon House, 84 Theobald's Road, WC1X 8RW. One hour of CPD is available (ref JC/CWHLS) - please give your roll number when attending. The cost is £22 for members of this Society, £36 for non members and £10 for students with refreshments available from 6.00 pm.

SOLICITORS' ACCOUNTS RULES

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Please return to:

Mrs E J Beesley, 25 Rotherwick Road, NW11 7DG
DX 33801 Golders Green

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Please send me tickets @ £22 for members of CWHLS

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I enclose a cheque for £ payable to the City of Westminster and Holborn Law Society

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