

auditing

At present, any company with a turnover in excess of £5,600,000 requires an audit of its financial statements. This means that companies over a certain size must have their accounts checked by an accountant who must then attach a report to those accounts stating whether or not he/she considers those accounts to be accurate.

Many companies see auditing as a necessary evil, at Derek Young & Co., we see auditing as an opportunity to help our clients as follows:

- Y** Our audit includes an appraisal of each company's accounting systems which is aimed at identifying weaknesses which could result in inaccuracy or worse, in fraud.
- Y** Our audits give clients a clearer picture of how their companies are performing by identifying and correcting errors in their accounts. A better understanding of past performance helps in planning for the future.
- Y** An audit report issued by a well respected company such as Derek Young & Co. gives credibility to a set of financial statements. Potential lenders, investors or purchasers know that they can rely on the accounts in making decisions about the company.

Further advantages:

- Y** Our staff have been with us for, on average, close to a decade. Low staff turnover means that we are able to allocate the same staff each year to an audit. Familiarity with an audit brings efficiency and means our clients are not having to explain the same points over and over each year to new staff.
- Y** We are a local practice and are therefore ideally positioned to serve your needs quickly and efficiently and without any significant travelling costs.
- Y** The audit team at Derek Young & Co. is lead by Steve Young who trained with one of the largest practices in the world and has over a decade of solid auditing experience.

“An audit performed by Derek Young & Co. is a necessary bonus”.

