

# Engagement letter – Specific terms for services

## 6 Management accounting services

### 6.1 Responsibilities

- 6.2 You are responsible for providing us with the necessary information and prime records for the preparation of the management accounts, including:
- 6.3 Stock and work-in-progress details;
- 6.4 Access to your accounting records.
- 6.5 A record of the amounts owed to the business;
- 6.6 A record of amounts owed by the business;

### 6.7 Our service to you

- 6.8 We will prepare from the information and explanations provided by you, your periodic management accounts.
- 6.9 We will discuss with you the management accounts.
- 6.10 We will not carry out any audit work as part of this assignment. To carry out an audit would entail additional work so that we could report on the truth and fairness of the accounts.
- 6.11 We have a professional duty to compile accounts that conform with generally accepted accounting principles. Where necessary we will inform you and suggest amendments be put through the accounts before being published. We have a professional responsibility not to allow our name to be associated with accounts that may be misleading. In extreme cases when this matter cannot be resolved, we will withdraw from the engagement and notify you in writing.
- 6.12 The management accounts are prepared for your internal use within your business. They should not be shown to any other party without our prior agreement.

Agreed