



COUNCIL FOR LICENSED CONVEYANCERS

ACCOUNTS GUIDANCE NOTE 1 ACCOUNTANCY BODIES RECOGNISED BY THE COUNCIL

Issued by the Council for Licensed Conveyancers on
16 January 2008

This Accounts Guidance Note comes into force on 1 January 2009

Licensed Conveyancers are reminded that they must at all times act in compliance with the Council's Rules. Rule 3.1.3 of the Licensed Conveyancers' Accounts Rules 2008 provides that every Licensed Conveyancer must:-

"comply with the Accounts Guidance Notes unless he has good reason for not doing so in the particular circumstances."

Rule 10.6 of the Licensed Conveyancers' Accounts Rules 2008 states:-

Subject to Rule 10.7 an accountant shall be qualified to sign and give an accountant's report on behalf of a licensed conveyancer if he is a member of an accountancy body recognised by the Council and holds a current practising certificate issued by that body when he signs the report.

Rule 10.7 of the Licensed Conveyancers' Accounts Rules 2008 states:-

An accountant is not qualified to give an Accountant's Report if:-

10.7.1 either at any time between the beginning of the Accounting Period to which the Accountant's Report relates and the signing of the Accountant's Report he was a partner, employee or officer in the Practice to which the Accountant's Report relates or was employed by the same employer as the Licensed Conveyancer for whom the Accountant's Report is given; or

10.7.2 he has been disqualified under rule 10.8 and has been given by the Council notice of disqualification which has not been withdrawn subsequently.

This Accounts Guidance Note adopts the definitions set out in the Licensed Conveyancers' Accounts Rules 2008.

1. For the purpose of rule 10.6 of the Licensed Conveyancers' Accounts Rules 2008 the Council has recognised the following accountancy bodies:
 - (a) the Institute of Chartered Accountants in England and Wales;
 - (b) the Institute of Chartered Accountants of Scotland;
 - (c) the Institute of Chartered Accountants in Ireland;
 - (d) the Association of Chartered Certified Accountants;
 - (e) the Association of Authorised Public Accountants.