



## Practice Assurance Review

The new ICAEW Practice Assurance Regulations are effective from February 2005 and require firms to establish and monitor a range of quality control procedures. Our comprehensive compliance review service addresses each of the four Practice Assurance standards.

The key features of this service are:

- preliminary discussions with the partners in order to ascertain the scope and focus of the review
- a detailed review of the main departments or key income streams identified by those discussions
- a written report which will highlight the areas of best practice as well as any areas in which the procedures require improvement. The report will also include commercially effective measures to enable best practice to be achieved in these areas

Each visit will include a verbal de-brief meeting with the partners and managers. This is an important part of the service and will highlight the main findings of the review as well as the recommended action to be taken. The detailed report will then incorporate appropriate "Action plans" in respect of each of the Practice Assurance standards.

### Cost

This service is available at a daily rate of **£800**.

In the meantime, we are offering help and support to firms who are in the process of introducing the new procedures. Visit [www.mercia-group.co.uk/manuals/practice\\_assu\\_man.php](http://www.mercia-group.co.uk/manuals/practice_assu_man.php) for details on our other Practice Assurance services.

**If you would like to know more about our range of Compliance Reviews  
please contact [david.southern@merciam-group.co.uk](mailto:david.southern@merciam-group.co.uk)**

**If you would like to book a review please contact [michelle.dawson@merciam-group.co.uk](mailto:michelle.dawson@merciam-group.co.uk)**

**Alternatively you can call them on 0116 258 1200**

