

**SOLICITORS ACCOUNTS REGULATIONS 2001 to 2006**  
**Second Schedule – Statutory Instrument 421 of 2001**  
**Schedule – Statutory Instrument 719 of 2005**

**REPORTING ACCOUNTANT’S REPORT**

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To:

Date: .....20...

The Registrar of Solicitors  
Law Society of Ireland  
Blackhall Place  
Dublin 7

**PART 1\***

Name of Solicitors’ Practice: .....

Name of Sole Practitioner: .....  
or Names of Partners: .....

.....  
.....  
.....  
.....  
.....

Address of Principal Place  
of Business: .....

.....  
.....  
.....

Address(es) of other Places(s)  
of Business (where applicable): .....

.....  
.....  
.....

[\* See Appendix 6 for instructions relating to completion of Report]

## REPORTING ACCOUNTANT'S REPORT

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Accounting Period covered by this Report:

Commencing on: .....20.....

Ending on: .....20.....

### **PART II**

#### **[IMPORTANT NOTE:**

#### **Respective Responsibilities of Solicitor(s) and Reporting Accountant Concerned**

The solicitor(s) concerned is(are) responsible for complying with the Solicitors Accounts Regulations, 2001 (S.I. No 421 of 2001), the Solicitors Accounts (Amendment) Regulations, 2005 (S.I. No 719 of 2005), and the Solicitors Accounts (Amendment) Regulations, 2006 (S.I. No 111 of 2006), hereinafter referred to as the Solicitors Accounts Regulations, 2001 to 2006. It is the responsibility of the Reporting Accountant concerned to form an independent opinion, based on his/her examination conducted in accordance with Regulation 22 of the Solicitors Accounts Regulations, 2001 as to the solicitor(s) compliance with Part II and Part III(A) and Part III(B) of the Solicitors Accounts Regulations, 2001 and to report his/her opinion to the Registrar of Solicitors.

In order to form that opinion, the Reporting Accountant shall carry out such tests, on a sample basis, as he/she considers necessary in accordance with Regulation 22 of the Solicitors Accounts Regulations, 2001 and (where applicable) in accordance with the relevant guidance issued by the relevant professional accountancy body of which the Reporting Accountant is a member, based upon accounting records, information and explanations supplied to the Reporting Accountant by the solicitor(s) concerned].

I, ..... (reporting accountant), acting as principal/partner of the firm of ..... and in compliance with the Solicitors Accounts Regulations, 2001 to 2006 HEREBY CONFIRM to the Law Society of Ireland (“the Society”), in respect of the above-named Solicitor(s), that I have examined, to the extent and in the manner required by Regulation 22 of the Solicitors Accounts Regulations, 2001 the accounting records (as more particularly described in the Solicitors Accounts Regulations, 2001 and, in particular, in Regulation 20 thereof) produced to me in respect of the above-named Solicitor(s) AND, insofar as an opinion can be based on this examination, I am of the OPINION that:

- (1) during the above-mentioned Accounting Period, the provisions of Part II and Part III(A) and Part III(B) of the Solicitors Accounts Regulations, 2001 have been complied with by the above-named Solicitor(s), other than in respect of:
  - (i)\*\* certain trivial breaches due to minor clerical errors or mistakes in accounts – keeping, each of which was rectified by the above-named Solicitor(s) on being discovered and none of which, in my opinion, resulted in any loss to any client;
  - (ii)\*\* the matters set out in *Appendix 1* hereto, in respect of which I have not been able to satisfy myself for the reasons stated therein;

[\*\* Delete if inapplicable]

**REPORTING ACCOUNTANT'S REPORT**

(iii)\*\* the matters set out in *Appendix 2* hereto, in respect of which it appears to me that the provisions of the Solicitors Accounts Regulations, 2001 have not been complied with;

(2) the half yearly balancing statements, as provided for in Regulations 12(7) of the Solicitors Accounts Regulations, 2001 have been carried out by the above-named Solicitor(s) in respect of the above-mentioned Accounting Period AND I have set out in *Appendix 3* hereto particulars of such half yearly balancing statements; and

(3) the results of the comparisons under Regulation 22(2), Step 6 and Regulation 22(3), Step 2 of the Solicitors Accounts Regulations, 2001 as at \_\_\_\_\_ 20\_\_\_\_ were as follows:

€

(i) gross liabilities to clients as shown by clients' ledger accounts and controlled trusts' ledger accounts (i.e. the total of the gross credit balances in respect of both clients and controlled trusts, without deduction of any non-offsettable debit balances): \_\_\_\_\_

(ii) gross liabilities to clients, as per clients' ledger control account, and in respect of controlled trusts: \_\_\_\_\_

(iii) total funds held in client account, as verified by the relevant bank statements, after adjustment for outstanding cheques/withdrawals and lodgments: \_\_\_\_\_

[\*\*Note: Where the figures set out in paragraph (3)(i), (ii) or (iii), above, do not reconcile]

\*\*I have set out in *Appendix 4* hereto an explanation of the difference(s) arising, insofar as could be established from the examination carried out by me, as provided for in Regulations 22 and 23 of the Solicitors Accounts Regulations, 2001 and I confirm that an amount of €\_\_\_\_\_ has been paid into/withdrawn from \*\*client account or controlled trust bank account by the above-named Solicitor(s) following discovery of the said difference(s).

(4) the office balancing statement as at the accounting date in respect of the above-mentioned Accounting Period, as provided for in Regulation 12(8)(b) of the Solicitors Accounts Regulations, 2001 have been prepared by the above-named Solicitor(s) AND I have set out in *Appendix 5* hereto particulars of this office balancing statement.

**I SO CONFIRM AS SET OUT IN THIS PART II AND IN PART III OF THIS REPORT:**

.....  
**Signature of Reporting Accountant**

**Date:.....20.....**

[\*\* - Delete if inapplicable]

**REPORTING ACCOUNTANT'S REPORT**

**PART III**

I ....., (reporting accountant) HEREBY CONFIRM:

- (a) that I am qualified, as provided for in Regulation 21(4) of the Solicitors Accounts Regulations, 2001 to give the foregoing Report AND that I hold professional indemnity insurance cover at least to the minimum level directed from time to time by the Society, as provided for in Regulation 21(4)(c) of the Solicitors Accounts Regulations, 2001 and
- (b) that I will furnish a copy of this Report to the above-named Solicitors' Practice.

Name of Reporting Accountant: .....

Qualification(s): .....

Firm Name: .....

Address: .....  
.....  
.....  
.....

**REPORTING ACCOUNTANT'S REPORT**

**PART IV**

Form of Acknowledgement

I, ..... solicitor, as sole practitioner/compliance partner for and on behalf of my/our Solicitors Practice HEREBY CONFIRM:

- (a) that I recognise my/our obligations under the Solicitors Accounts Regulations, 2001 to 2006 to secure compliance by my/our Solicitors Practice with the said Regulations; and
- (b) that I am aware of the format and contents of the within Reporting Accountant's Report which I have discussed with the Reporting Accountant to the extent necessary to understand its effect upon my/our discharge of my/our obligations under the said Regulations.

Dated this ... day of ..... 20...

\*Signature of sole practitioner/compliance partner:.....  
Name of Solicitors Practice:.....  
Address:.....  
.....

[\* Required signature above is that of the solicitor]

**REPORT OF REPORTING ACCOUNTANT**

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**APPENDIX 1**

**Matters in respect of which I have not been able to satisfy myself, and the reasons therefor:**

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### APPENDIX 2

**Matters (other than trivial breaches due to minor clerical errors or mistakes in accounts-keeping) in respect of which, in my opinion, the provisions of the Solicitors Accounts Regulations, 2001 have not been complied with by the Solicitor(s) concerned:**

**REPORTING ACCOUNTANT'S REPORT**

**APPENDIX 3**

**CLIENT ACCOUNT & CONTROLLED TRUST ACCOUNT BALANCING STATEMENT  
(information extracted from the solicitor(s) accounting records)**

<b>Name of Solicitors' Practice:</b>		
<b>Accounting Period:</b> From.....20..... To..... 20.....		
	<b>1</b>	<b>2</b>
<b>Balancing statement date:</b>		
	€	€
(a)	Liabilities to clients as shown by clients' ledger account and controlled trusts' ledger account balances:	
(b)	Debit balances included in (a), which are not offsettable by credit balances:	
(c)	Gross liabilities to clients (i.e. addition of (a) <i>plus</i> (b)):	
(d)	Liabilities to clients as per clients' ledger control account <i>plus</i> liabilities due in respect of controlled trusts:	
(e)	Clients' moneys <i>plus</i> controlled trust moneys held, as per bank statements:	
(f)	Outstanding bank lodgments: (i) Cleared within three banking days: (ii) Cleared later than within three banking days:	
(g)	Outstanding cheques/withdrawals: (i) Outstanding less than three months: (ii) Outstanding more than three months:	
(h)	Adjusted clients' moneys held (i.e. (e) <i>plus</i> (f) <i>minus</i> (g))	
(i)	Surplus/deficit (i.e. (h) <i>minus</i> (c))	

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### APPENDIX 4

**Explanation(s) of differences arising as between:**

- (i) gross liabilities to clients as shown by clients' ledger accounts and controlled trusts' ledger accounts; and,**
- (ii) gross liabilities to clients as per clients' ledger control account and in respect of controlled trusts; and,**
- (iii) total funds held in client account, as verified by the relevant bank statements, after adjustment for outstanding cheques/withdrawals and lodgments, is/are set out and explained hereunder:**

**REPORTING ACCOUNTANT'S REPORT**

**APPENDIX 5**

**OFFICE BALANCING STATEMENT  
(information extracted from the solicitor(s) accounting records)**

<b>Name of Solicitors' Practice:</b>	
<b>Accounting Period:</b> <b>From.....20..... To..... 20.....</b>	
	€
(a)	Balance on office ledger control account:
(b)	Net total of debit and credit balances on office ledger:
(c)	Credit balances included in the list of office ledger balances (relating to client matters only) not offsettable by debit balances:
(d)	Reasons for the above credit balances: (i) Professional fees not debited: (ii) Outlays inappropriately lodged to office account: (iii) Other reason(s) as per details set out below:**

[\*\* Delete if inapplicable]

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### **APPENDIX 6**

#### **Instructions relating to completion of Reporting Accountant's Report**

1. Where the space provided is inadequate to list all of the partners in a firm of solicitors, a separate schedule may be appended to the Report.
2. Each place of business of a solicitors' practice and any associated firm must be the subject of the Reporting Accountant's examination and be covered by the Report. If a particular place of business is not so covered, the reason must be stated by the Reporting Accountant in the Report.
3. Where the space provided in respect of any of the appendices to the Report is inadequate, any explanations and elaborations may be set out on the headed notepaper of the Reporting Accountant and appended to the Report. Where this occurs, reference should be made to the existence of the appended document in the relevant appendix.
4. Completion of the Form of Acknowledgement is required pursuant to Regulation 4 of the Solicitors Accounts (Amendment) Regulations 2005 (S.I. 719 of 2005) which amended the Solicitors Accounts Regulations 2001 by the insertion of Regulation 21A(1) there into.
5. The original of this Report, when completed, should be furnished directly by the Reporting Accountant to the Registrar of Solicitors, Law Society of Ireland, Blackhall Place, Dublin 7, accompanied by a covering letter on the headed notepaper of the Reporting Accountant; and a copy thereof should be furnished at the same time to the solicitors' practice concerned.
6. Blank copies of this Report may be obtained from the Law Society of Ireland on request. The format of the Report may be reproduced on the Reporting Accountant's headed notepaper. Where so reproduced, it must be reproduced without abbreviation, in the format set out in the second Schedule to the Solicitors Accounts Regulations, 2001 (S.I. 421 of 2001), and the schedule to the Solicitors Accounts (Amendment) Regulations, 2005 (S.I. 719 of 2005).