



MEMORANDUM

To: Technical Representatives
From: Roger Morris
Date: 19 April 2016
Ref: TM 11/16

ACCOUNTANT'S REPORTS

The ICAEW has recently updated their guidance on the preparation of unaudited accounts, by issuing the following Technical Releases:

- [AAF 07/16 Chartered Accountants' reports on the Compilation of Financial Information of Incorporated Entities Revised March 2016 – Updates AAF 02/10](#) (Guidance on the compilation of accounts of incorporated entities i.e., prepared in accordance with the Companies Act 2006, updating AAF 02/10); and
- [AAF 08/16 Chartered Accountants' reports on the Compilation of historical Financial Information of Unincorporated Entities Revised March 2016 – Updates AAF 03/10](#) (Guidance on compilation of historical financial information of unincorporated entities for general or specific purposes, updating AAF 03/10).

The guidance states, “Professional accountants are encouraged to apply this guidance as soon as is practicable as best practice. The 2016 update has been carried out to reflect changes such as new UK GAAP but is not intended to change current best practice”.

As the wording of the Chartered Accountants' Report has been amended to reflect the title of the Technical Release, along with other minor changes to wording relating to hyperlinks included within the report, all such reports included within HAT Manuals require revision.

Attached to this Memo are the amended reports which should be copied into your version of the relevant HAT Manual (January 2015), as noted below, and to over-write the existing documents, as the change is effective as soon as is practicable. Alternatively, you may download the entire Manual (which has been updated for these amendments) from the

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members area of www.hatgroup.co.uk. Equivalent changes may also be made to Chartered Accountants' Reports for accounting periods commencing prior to 1 January 2015.

HAT Non-Audit Assignments Manual:

- Appendix 3.12.2 – Balance sheet disclosure ~ unincorporated;
- Appendix 3.13.1 – Accountants' Report – corporate ICAEW; and
- Appendix 3.13.3 – Accountants' Report – unincorporated ICAEW.

HAT LLP Manual:

- Appendix 6.5 – Accountants' Report – ICAEW.

HAT Charities Manual:

- Appendix 5.2.1 – ICAEW Accountant's Report

HAT Not for Profit Manual:

- Appendix .5.2 – Total Exemption Report - ICAEW.

HAT Pensions Manual:

- Appendix 6.13.1 – Accountants' Report – ICAEW.

Note that in respect of each of the above, the right hand footer of each audit report is dated "04/16".

No other HAT Manual is affected.