

Before we  
tick the box,  
we think  
outside it

*...a different approach to your law firm's audit*



**ArmstrongWatson®**  
Accountants, Business & Financial Advisers  
[www.armstrongwatson.co.uk](http://www.armstrongwatson.co.uk)





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*We moved to Armstrong Watson due to their specific legal sector expertise and knowledge. We have been very pleased with the quality and efficiency of the accountancy, tax and financial advisory services provided by Andy Poole, Graham Poles and the rest of the AW team. We value the fact they truly understand our business and the legal sector as this enables them to provide us with pro-active valued added advice and suggestions to make our business and strategic business planning even better.*

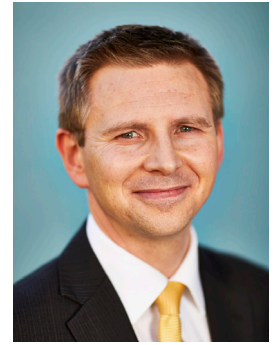
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*Carl Newton -  
Managing Partner,  
Myerson*

# Supporting, Advising & Protecting Your Business

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Law firms of all shapes and sizes - the backbone of the UK economy – have increasingly complex needs, whether they relate to funding, taxation, IT & technology, people & skills or regulatory and compliance requirements.



Having the necessary support and advice to guide your business through these challenges and opportunities - particularly as we transition towards a 'new normal' - is essential to achieving prosperity, a secure future and peace of mind. Yet we frequently speak to law firm owners who are unable to access this support from their auditors. The reasons for this are diverse, but the overwhelming sense among the managing partners we speak to is that they have either outgrown their existing advisers or, increasingly, their existing advisers have outgrown them. Successful, profitable and ambitious owner managed firms are often left feeling cut-adrift, isolated and unloved.

## We Don't Just Provide Audits, We Build Relationships

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As the largest independent firm of accountants in the North, we at Armstrong Watson pride ourselves on being a BIG, LOCAL firm. With close to 500 people covering the North of England, Central and South West Scotland, we have the same local resource and capability of most large, London headquartered firms. However, with our national endorsement by the Law Society and our specialist team who only work advising firms like yours we are fully immersed in the issues the legal sector faces.

This allows us to work differently to most other auditors, with our combination of nationally recognised expertise and locality, giving our clients 'the best of both worlds' - the capability of the larger firms and the client service ethos of an independent.

*Your audit should not be seen as a box-ticking exercise or a necessary evil. Your annual audit should be a process from which you should receive real, measurable added value.*

A handwritten signature in black ink that reads "Andy Poole".

**Andy Poole**  
Legal Sector Partner



...we're with you.

# Large Firm Capability, Local Firm Delivery

Our relative size means that we have many of the features and benefits of large, national firms, whilst our independent structure and local focus allows us to deliver a level of service that is truly different within the market.

## Large Firm Capability



### Resource capacity

- giving us the ability to mobilise people across the UK, at short notice, for any project, large or small



### Full service capability

- allowing us to satisfy all of your advisory needs



### High calibre team

- from graduate through to partner level, our people benefit from an industry-leading learning and development programme, while our senior team includes home-grown talent alongside large firm recruits



### Large-firm infrastructure and technology

- allowing us to be efficient, agile and responsive



### National capability

- Our 12 strong specialist legal sector team which helps law firms become better businesses is nationally recognised.

Our first-hand knowledge of the sector means we understand the issues you face and can efficiently focus our work on the areas that matter.

We are the preferred provider of accountancy services of the Law Society of England and Wales. The Law Society has chosen to work exclusively with Armstrong Watson for the provision of audit and accountancy services to law firms.



*Having been with a Big 4 audit firm for many years, we anticipated a drawn out audit handover in the first year as we transitioned to a new audit firm. However, Armstrong Watson (AW) have been great throughout the transition period by being clear on what we needed to do to manage the audit process. That way, the audit met our needs but with AW also being on time and transparent with what they deliver through the audit, it provided access to some new ideas and opportunities that we hadn't considered before.*

*Daniel Burke - King Cole Ltd*

## Local Firm Delivery



### Unique approach to pricing

- with a commercial offering that aligns cost with value and gives flexibility and control back to you, the client



### Commercial and collaborative

- while it is important that we maintain our audit independence, we are not constrained by internal diktats, allowing us to work collaboratively and commercially with you in a way that is designed to enhance equity value in your business



### People focused

- we recruit well-rounded, passionate, people-focused colleagues and train them to be great advisers and accountants. We find it's much easier than the other way around!

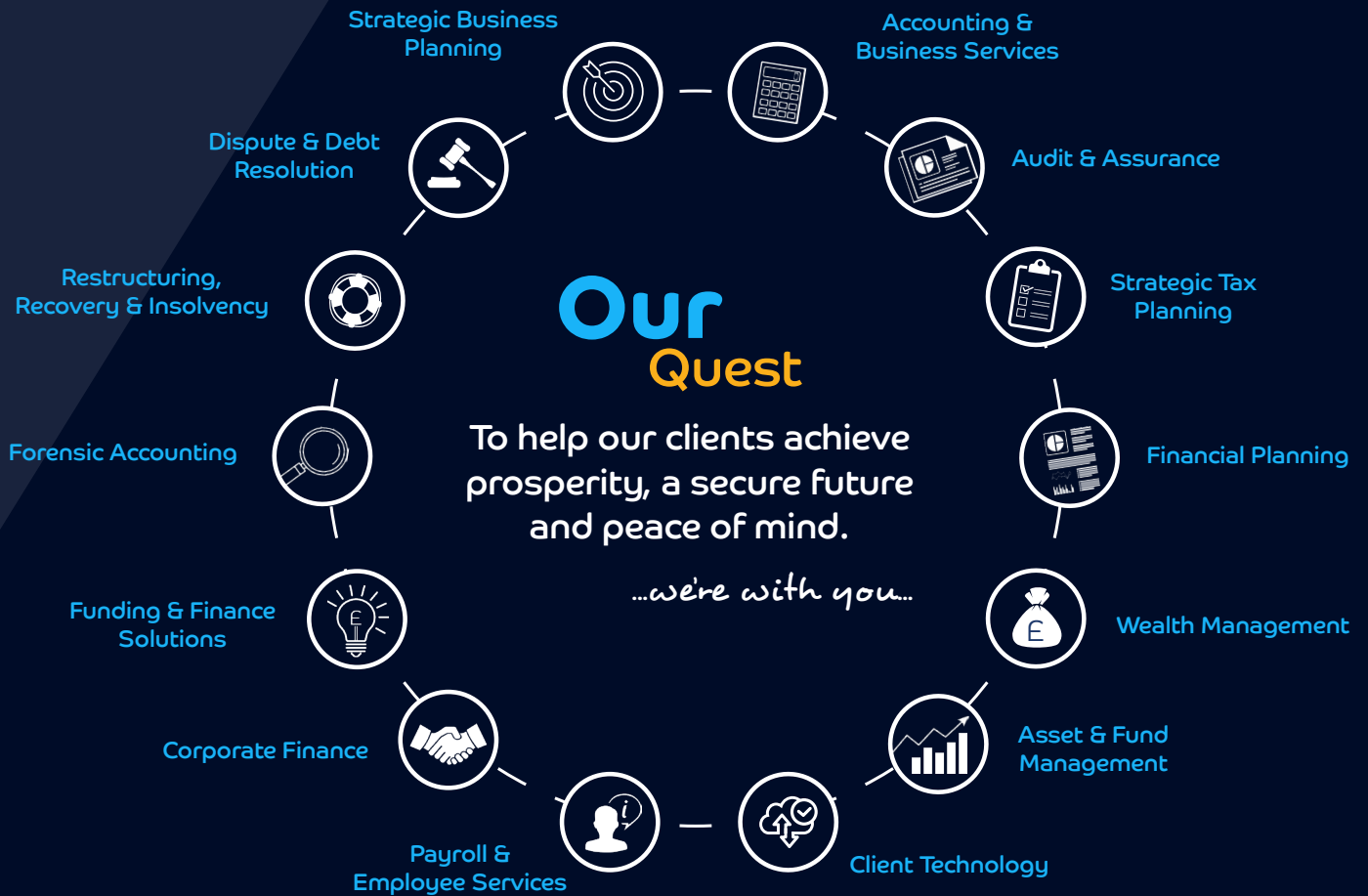


### Value focused

- simply, we have the flexibility and autonomy to spend time with our clients throughout the year. Only by spending time with you can we properly understand your needs and objectives, allowing us to build an offering that is bespoke to every client and is focused on delivering real, measurable added value

# Our Services

Much like large international accounting firms, Armstrong Watson offers a true 'one-stop-shop' solution to businesses and their owners.



# Our Values

We also believe that how we work with our clients is as important as what we do. That's why our approach to our own internal values and culture is central to everything we do.



*...we're with you...*

# A Value Adding Relationship

There are many pejorative terms associated with the audit process – ‘just an overhead’, ‘a necessary evil’, ‘a box-ticking exercise’ and so on. However, we believe that an audit can be a genuinely value-adding process.



## Understanding

A pro-active, commercially focused auditor will be working with their clients to build and protect equity value, through the management of risk and the introduction of other value-adding solutions.

As part of our investment in all new relationships, we take the time to properly understand the needs and future objectives of our clients. This ‘understanding phase’ ensures that all of our future advice is delivered within the context of your wider business and objectives.

## Communication

By meeting regularly with our clients and having the right kind of conversations throughout the year we’re in no doubt as to their long term ambitions. This also allows us to align the audit process with your long term goals and turn it into a genuinely value-adding process.

This proactive approach allows us to head off issues before they arrive, while bringing practical ideas to the table.

## Adding value

By working collegiately with colleagues from other specialisms, a joined-up audit and advisory solution has the ability to retain cash within the business (via effective VAT and tax planning strategies) and identify additional sources of cash flow (via grant and funding advice and effective treasury management).

## The annual audit

The annual audit visit can be an excellent opportunity to add value, by ensuring that the company’s approach to risk, its internal systems and processes and the directors’ approach to external financial reporting is aligned with the business’ wider strategic objectives. We also benchmark your results with your peers amongst our client base of over 150 law firms.



## In the end

All of our interactions with you will be driven by and focused on the achievement of your medium to long term strategic goals and the building and protection of equity value.



*When changing independence rules in the Big 4 meant I had to outsource my consolidation I was nervous about using an independent firm. I needn't have been. Simon has the experience of my audit lead in the Big 4 but the time to meet me face to face and work through it – he wasn't just there at the end but with me on the journey.*



Anne Caudwell -  
Head of Finance,  
Giacom World Networks Limited

We have a long track record of working with businesses that have historically dealt with large Top 10 audit firms. By moving to Armstrong Watson we are able to offer a new level of proactivity, responsiveness, collaboration and service, without sacrificing the quality and expertise Top 10 clients are accustomed to. Here is just one example that demonstrates that we deliver what we promise...

## Client Case Study - Harris CM

Different level of pro-activity leads to significant tax savings for Armstrong Watson Client

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### Background

Jason Adlam is the CEO of Harris CM Limited, a £50m turnover construction company who engaged Armstrong Watson for Audit and Taxation services in 2017.

### Why they sought to work with us?

Having previously been with a large, international Accountancy firm, Jason sought to work with Armstrong Watson as he wanted a more 'hands-on' proactive approach from a firm without sacrificing quality or expertise.

In Jason's words, he wanted to feel like an important client again.

### What did we do?

- Implemented a structure for engaging with Jason and the business on a more regular basis
- Reviewed existing tax structures
- Implemented a more efficient tax planning structure for the owners of the Harris CM group
- The year end audit process also became more value based and output driven, with the reporting elements being described as 'the best added value audit documentation we have received in ten years'

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*Having worked with the team at Armstrong Watson for the first time last year I have been particularly impressed by their responsiveness and proactivity as well as their breadth of knowledge. They always respond quickly and expertly with technical queries. Having previously worked with a larger firm, I found the audit process to be extremely well structured and efficient and the team were a pleasure to work with.*

Andrew Bolton -  
Chief Financial Officer, Harris CM

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**“** *By listening to our needs and getting to know the business, Matt, Rhys and the team were able to offer us a different level of proactivity that we had not seen before from our previous advisers.*

*Jason Adlam -  
Chief Executive Officer,  
Harris CM*



#### How did we do it?

We worked successfully with Jason and those at Harris CM by:

- Diarising quarterly meetings with Jason and his team
- Understanding their needs on both an operational and wider strategic level
- Delivering the required results and keeping promises made
- Working collegiately across audit and tax teams

#### Results

The quarterly advisory meetings have formed the basis for understanding Jason and the business' needs. Jason has remarked that the team at Armstrong Watson are always available to help and provide clear and precise support on a daily basis.

The implementation of more tax efficient structures has allowed the shareholders to extract and reinvest a greater proportion of their wealth.

Jason and Harris CM are extremely satisfied with the move to Armstrong Watson and are excited by what the future holds.

**“** *Following our move to Armstrong Watson in 2017, the AW team was my first choice to support the launch of our new venture, providing clear commercial advice on the structuring and tax planning opportunities. Not just knowledgeable but commercial and fun to work with!*

*Jason Adlam -  
Chief Executive Officer,  
Harris CM*



# Meet the Leadership Team

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With a large regional audit and assurance team comparable to - and often in excess of - much larger firms, we can deploy much needed experienced resource at very short notice and deliver large, complex audits to short timescales.



## Andy Poole, Legal Sector Partner

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Andy heads the firm's nationwide services to the legal sector, covering all of the firm's offices, and has specialised exclusively in the legal sector since 2004. He provides compliance accounting, tax and SAR services to law firms as well as helping firms to improve by providing benchmarking, strategic consultancy, merger assistance, structural reviews and training courses.

Andy understands and proactively informs law firms on issues that may impact on them. He speaks at national solicitors' conferences and is a regular contributor to the legal press. He is co-author of the Law Society's toolkit on financial stability. Andy works with law firms throughout the UK.



## Tom Blandford, Legal Sector Partner

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☎ 07793 621951

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Big four trained, Tom has spent most of his career in the mid-market advising owners of businesses on how to achieve their strategic aims. He works alongside Andy Poole to lead the firm's Yorkshire and Midlands services to the legal sector, working exclusively with law firms. As well as helping firms to improve by providing benchmarking, strategic consultancy, merger assistance, structural reviews and training courses, Tom also oversees compliance accounting, tax and SAR services. In addition to being a chartered accountant Tom is also a member of the Chartered Management Institute and brings those project management skills to ensure that audit, taxation or corporate finance projects are brought in on time and on budget.



## Rosy Rourke, Legal Sector Director

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Rosy lives in Penrith and is a Legal Sector Director at Armstrong Watson.

Having joined Armstrong Watson in 2012, Rosy has specialised in working exclusively within the legal sector since 2014.

Based in Carlisle, Rosy provides compliance support such as accounting, tax and SAR services to law firms throughout the UK particularly focusing on Lancashire, Cumbria and the North East, as well as specialist pro active advice in order to help them improve. This advice includes structure reviews, mergers and acquisition assistance, the implementation of bonus schemes, lock-up reviews and valuations.

Rosy enjoys building close working relationships with her clients and understands the topical issues and challenges they face due to the continuing changes within the legal sector.



### Ben Teale, Legal Sector Manager

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Ben has over 7 years experience specialising solely in legal clients, and, alongside Tom and Andy, brings a wealth of knowledge and expertise to the team. In that time he has been heavily involved in a variety of compliance engagements for lawyers and law firms such as Financial Accounts, Taxation (personal & corporate), SRA Accounts Rules audits and Corporate Finance.

Ben is a member of the Institute of Chartered Accountants and manages the Leeds Legal Sector team, all of whom also work exclusively on legal clients. He works to ensure the documentation produced is not only compliant with the relevant rules, but also produced to a high standard and in line with the relevant timescales and deadlines.



### Sharon Carr, Legal Sector Manager

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Sharon is a Legal Sector Manager at Armstrong Watson and is based in Carlisle.

Having been with the firm for over 20 years, Sharon has specialised exclusively in the legal sector since 2018. She provides compliance support such as year end accounting and tax services to law firms as well as more regular FD services, management accounts, bookkeeping and VAT support both remotely and on site.

Sharon is a Fellow of the Institute of Chartered Accountants and manages the Carlisle Legal Sector team, all of whom also work exclusively on legal clients. She works to ensure the documentation produced is compliant with the relevant rules and produced in line with the relevant timescales and deadlines. Sharon also helps train Apprentices to gain the knowledge and the skills required to work independently.

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