



SeymourTaylor
Accountants and Tax Advisers

Audit Services
Supporting your growth

Together On Your Journey

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Personal messages



Joanne Kingsnorth
Joint Managing Director

“Hello and thank you for taking the time to read about our business and how we could help yours. Delivering a high-quality product with an experienced, stable team is central to the way we do business. As you are reading this you may be open to consider talking to Seymour Taylor about your next audit. Or if you are currently working with a different firm but would like to talk to someone else about what they could offer you may consider talking to us. We offer a free initial one-hour consultation in which you can tell us more about your business and we can discuss how we might be able to work together. In the meantime, should you have any questions please do not hesitate to contact me or any member of our Audit team.

“If you would like to book an appointment with us please click [here](#).”



Liz Horton
Joint Managing Director

“At Seymour Taylor we are proud of our history. We are an award-winning business, and one of the longest established accountancy practices in High Wycombe and the Thames Valley. Our story is rooted in working with dynamic, ambitious businesses and we pride ourselves in supporting our clients every step of the way. We are passionate about investing in each member of our team which is the reason so many of our staff stay with us. This strong team retention means we develop long-term relationships across the organisations we work with. We will get to know you as people, build trust and work hard to exceed your expectations. Our role is to offer wide support as you develop your strategic aims. We will make sure that you always receive the best that we have to offer.”



Tim Fulker
Client Director

“Most accredited auditors and audit firms will meet the basic requirements of doing a decent job of analysing your financial statements. However, if you choose an auditor based on the basics alone, you potentially miss out on the benefits that an auditor with experience in delivering a “value” audit can provide.

“Every audit should deliver tangibles to your business that help with your future business planning and strategy, that challenge your systems and reporting and offer up clear guidance on the best ways to future-proof your company finances. With our background and experience at Seymour Taylor we believe we can make a real difference to your business.”



Laura Robinson
Client Director

“Our approach to audit goes beyond mere compliance; it's about delivering insightful, personalised service tailored to each client's unique business landscape.

“We recognise that every organisation has different needs and challenges, so we leverage cutting-edge technology alongside expertise to deliver audits that not only meet statutory requirements but also offer actionable business insights.

“Our aim is to be more than just auditors; we strive to be trusted advisors who contribute to our clients' success. With Seymour Taylor, you're not just getting an audit; you're gaining a strategic partner committed to your growth and long-term stability.”

Our audit team

Our team of auditors can help to identify areas of improvement within your business, whether by implementing strategies or improving efficiency.

Whether you are required to have an audit, or just elect to have one, we can make the process as beneficial and as hassle-free for you as possible. Good reasons for having an audit even if you are not required by law to have one include:

- An audit report can improve the status of the accounts in the eyes of the banks and commercial lenders, and suppliers who may be seeking credit references etc.
- A history of accounts with clean audit reports can also be a factor if ever you wish to sell the company or, perhaps take it to the market
- The possibility of fraud can be reduced and an audit can act as a deterrent



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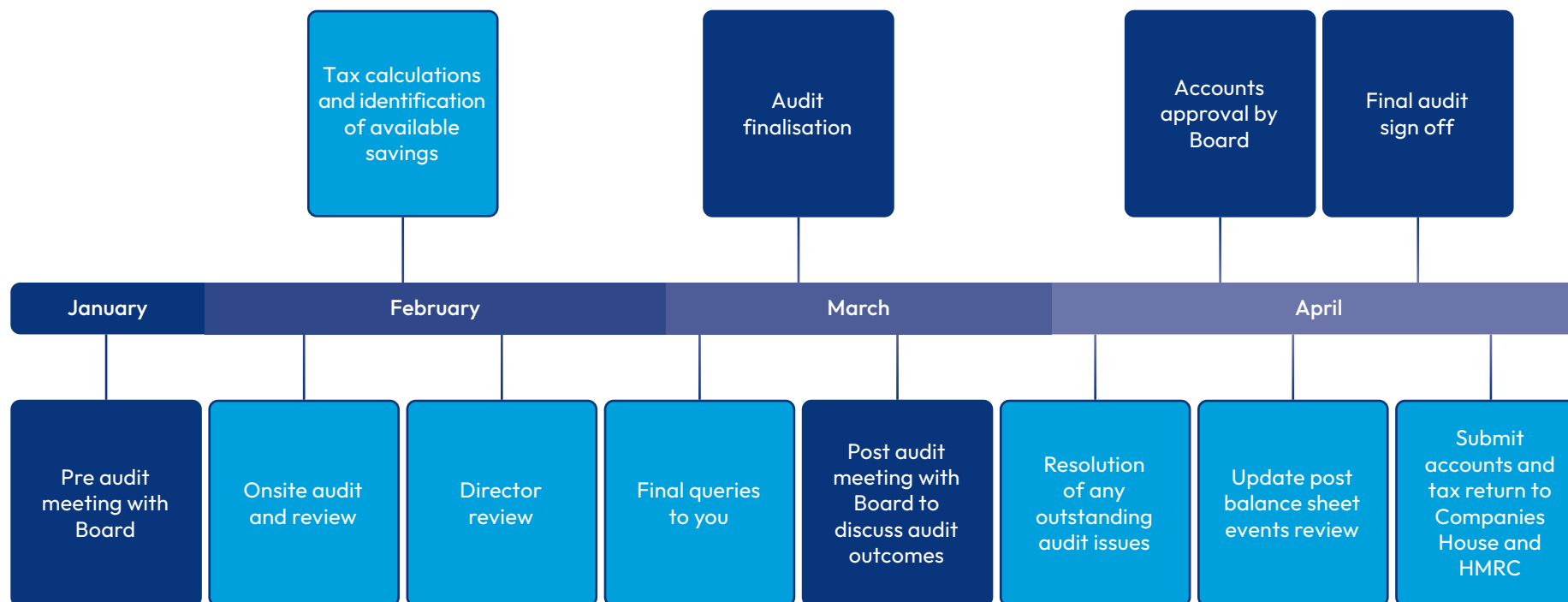
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Audit – centred on your business

Understanding

Our audit approach is designed to be smooth and efficient whilst being robust. We begin the process by spending time with you to develop a deep understanding of your business and the specific risks that you face. In consultation with you, we will determine which of these risks translate into financial risks and in particular represent a significant risk of misstatement in the financial statements. It is in these key areas that we will focus our work.

We will work with you to agree a detailed timetable for the audits, which will include liaising with overseas auditors as necessary. The diagram below gives an example of a potential timeline, which would be tailored around your individual needs.



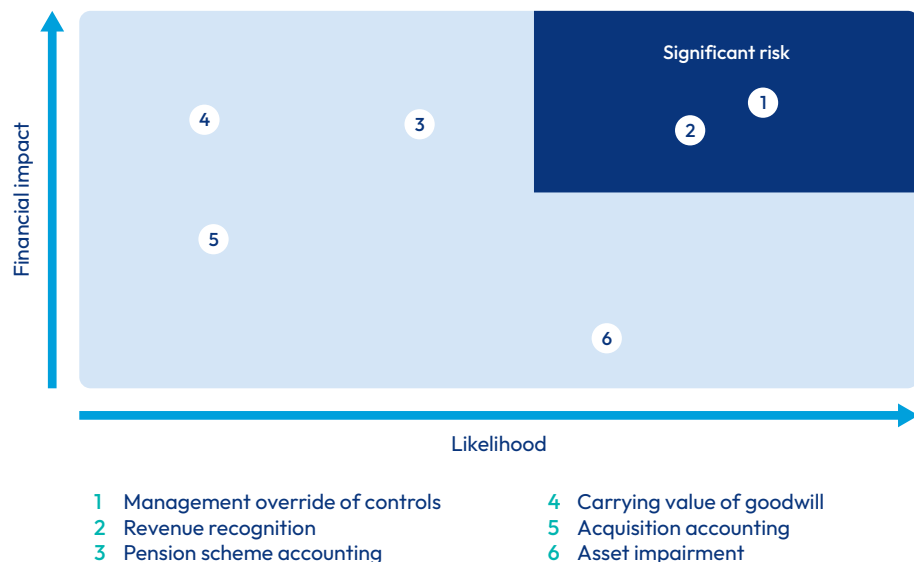
Audit – risk focused example

Understanding

Understanding your business also includes gaining a detailed understanding of your systems and controls. This process not only informs our decision making, when identifying key audit risks, but also allows us to assess which controls we should formally seek to place reliance on to reduce the level of substantive work we are required to undertake.

Where appropriate we will make formal recommendations on your control environment based on our knowledge of your business and our experience of best practice.

The diagram below illustrates key audit risks as an example, and highlights those that we would consider to be in the 'significant' category. Opposite, we set out the work we would conduct to address each of these risks.



Risk	Assertions impacted	Our audit approach
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Significant risks

Management override of controls	All	Audit regulations deem management override of controls to be a significant risk on all audits. Our approach will focus on testing key control account reconciliations, reviewing significant management estimates and judgements together with testing higher risk journals posted throughout the year.
Revenue recognition	Completeness/ Occurrence	There is a (rebuttable) presumption in auditing standards that fraud in revenue recognition is a significant risk. We have assessed this risk to be in respect of the occurrence of revenue transactions. To address this we would assess all significant journals posted to revenue throughout the year.

Other risks

Pension scheme accounting	Valuation	Pension scheme accounting is often sensitive to the actuarial assumptions made by management. Our audit work will look at these assumptions compared to external financial data and market trends to assess their reasonableness.
Carrying value of goodwill	Valuation	The business has a prudent approach to acquisitions that limits the level of goodwill recognised on the balance sheet. Nonetheless, the carrying value of goodwill retains some level of judgement. We will review underlying business performance to assess this carrying value.
Acquisition accounting	Valuation/ Presentation/ Disclosure	Acquisition accounting is often complex, in particular assessing the fair value of assets and liabilities acquired.
Asset impairment	Valuation	In recent years the performance of some operations has raised questions over whether an impairment should be recognised against the Group's investment carrying value. We will review the underlying rationale and calculations supporting any write-down in detail.

Audit – robust and efficient

Cloud based file transfer

We have an easy to use collaboration tool called “Inflo” which will assist in making communication between you and the audit team more timely and efficient. Inflo allows us to streamline queries between our clients and our staff, providing all involved in the engagement with visibility over what has been requested, what has been supplied or answered and what remains outstanding in a clear and concise way.

We can agree on standard reports which you can upload prior to the team arriving on site. This will allow us to hit the ground running, making the audit as efficient as possible.

Market leading software

We know that a smooth audit process is important to you. We use market leading software “Caseware” combined with the experience of our team to design and execute our audit approach. This system ensures that our audit work is perfectly tailored – in short, it enables us to do the right level of work in the right areas to keep you informed and your business compliant.



Audit – a year-round conversation

Regular and open communication underpins our approach. We will work to your timetable to deliver an efficient audit ensuring there will be no surprises.

Planning

We will spend time with your management team to determine the areas of key audit focus. These will form the centre of our annual 'Audit Plan' which will be issued for consideration and comment.

Interim

Our interim work covers items such as the operation of internal controls, reviewing transactional data including revenue, acquisition accounting and those areas of the balance sheet where it is efficient and possible to do so.

Audit Fieldwork

Upon completion we will meet with your finance team to report our findings.

Reporting

We will prepare and issue our formal Report to Management for consideration. Subject to approval, we will issue our audit opinion.

Feedback

We will regularly seek your feedback on the process. Following the completion of the audit we will debrief and act on your suggestions. We will also meet with you independently of the team. Where appropriate we will also use this time to update you on emerging issues and changes to accounting and reporting regulations.



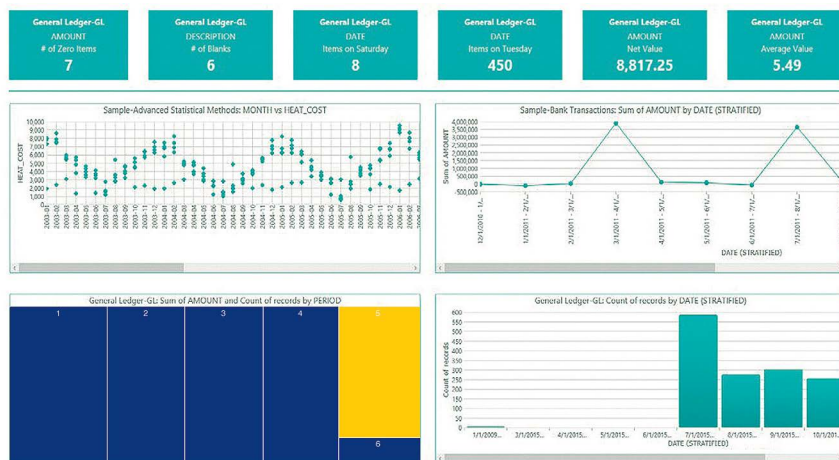
Audit – delivering insight

A good audit delivers compliance, a great audit delivers value

Our audit team is committed to not just making sure that your financial statements comply with financial reporting standards but also to delivering real value and insight based upon our experience across many clients and sectors. We will proactively seek to engage with you on your commercial issues, control environment, systems and processes to help you make the right decisions as you continue to grow.

Understanding your data

Our audit will call on sophisticated data analytics techniques to better understand your financial transactions. Whilst primarily used to help us hone in on higher risk transactions, these flexible tools can be used to give you added insight into how your financial systems are being used.



More than an audit...

Our wider team consists of specialists covering everything from personal taxation and payroll services through to corporate restructuring and process improvement using the latest digital solutions accounting technology. The audit team will draw on this knowledge as required and, as one of our clients, you would have immediate access to this network and all just a phone call or email away. We will keep you up to date as accounting and corporate reporting develops. Your team will receive invites to our regular Accounting Update webinars and monthly client newsletter and we will be on hand to share the latest in thought leadership.

Transition to us – we make it simple

STEP 1

- We will liaise with your outgoing advisor and initiate our onboarding process
- Confirm initial scope and tailor our audit and tax plans

STEP 2

- Spend time understanding your systems and processes and introduce ourselves to your wider team
- Finalise our formal audit planning procedures and issue the Audit Plan
- Agree on the nature and format of deliverables and carry out interim audit procedures

STEP 3

- Conduct main audit fieldwork
- Meet with management to finalise the audit process and agree any adjustments
- Review draft financial statements and begin processing corporation tax returns

STEP 4

- Issue audit opinions and present findings
- Complete and submit the corporation tax returns

STEP 5

- Seek formal feedback on our year one process

We know that changing professional advisors can lead to concerns.

We are used to handling the process and will proactively engage with your outgoing advisor to make the transition as smooth as possible. We will handle this whole process for you.

Our credentials – we pride ourselves on our strong client relationships

Our directors and all of our staff are dedicated to delivering the highest levels of quality for our clients through our tailored services, at a cost that provides real value for money.

Our mission is to provide you with an efficient, reliable and personal service delivering high-quality, cost-effective advice.



We have been working with Seymour Taylor for eight years and they do the audits, corporation tax, and consolidation for our business.

“What I like about Liz and her team is that they co-ordinate multi-international audits with our subsidiaries with ease and efficiency. Liz and her team have a flexible and adaptive approach, which has been extremely helpful especially during the COVID-19 pandemic.

“The team is excellent at adapting to new technologies and innovative processes, always tailoring their response to provide advice that maximises tax efficiencies for our business.

“They can translate the technical nuances into real-life practicality, which makes it much easier doing business together.

“Seymour Taylor has great retention within their team, which makes a huge difference to the client service we receive. Their knowledge and background of our business is a key differentiator for them vs competitors. Overall, they provide an excellent client experience, which is both responsive and flexible and I would happily recommend them.”

Des McEwan, Chief Financial Officer, Encore EMEA

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Further testimonials available on request.



Now we're working with Seymour Taylor, A Director is involved throughout and the audit runs more smoothly than we had previously experienced.

The audit managers at Seymour Taylor are of a good standard and they understand what I'm explaining. When I have a call with the audit manager, within 24 hours I get an email back with a summary of what we've discussed and it is very concise.

I would happily recommend Seymour Taylor to others. They have always delivered on time and the team are there to discuss requirements when I need them.”

Ravi Patel, Accounting Director, ITT Industries Ltd

Time for a change

Please get in touch If you already have an auditor and decide to switch to Seymour Taylor for your audit, the changeover process is very simple: we'll take care of everything.

We work across a wide range of industries, where we provide specialist business advice and support. Contact us for further information on enquiries@stca.co.uk or call us today on **01494 552100** or visit stca.co.uk

Or why not book your initial consultation today. Consultations and meetings can be arranged virtually and your first initial meeting is free: stca.co.uk/contact-us

Why Seymour Taylor?

How we work with our clients



With you every step

You provide first class customer service and rightly demand the same in your advisors.

From day one we will be proactive and spend time getting to know all aspects of your business. We will bring fresh thinking and respond to your needs.

As you continue to execute your strategy we will be with you every step to offer support and expertise when you need it most.

Whether it be emerging accounting issues, changes in tax legislation or our observations of changes in the corporate landscape we offer an unrivalled local team of experts on hand to share our experience and advice.



A stable, local team

As a fellow business, we understand the pride you have.

We are no different which is part of the reason so many of our staff choose to develop their careers with us over the long term. This allows us to offer unrivalled stability in our client teams.

Our people are committed and responsive and right on your doorstep.

We will get to know you as people and always be on hand to offer advice at the right time.



Efficiency and pragmatism

We are committed to providing you with a smooth, highly efficient service focused on risk.

Our audit is built around you and we will work with you to achieve pragmatic solutions.

Our audit software allows us to focus our work where it really matters.

Our secure cloud based ST-SIX file sharing platform will allow us to agree deliverables early, saving you time and effort.

Our tax compliance services are designed to fit around the audit timetable – again saving you valuable time.



Quality and value

Like you, a quality service is what defines us. We invest continually in the development of our people and processes to make sure that our team is engaged and fully focused on serving your needs.

Our robust quality assurance procedures, and response to external regulation, are designed to match best practice in the industry.

We will seek to add value at every point, from suggesting changes in internal controls through to sharing best practice, our people are keen to work with you.

SeymourTaylor

Accountants and Tax Advisers



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