George Hay
Chartered Accountants

Supporting your growth with audit and assurance

Experienced chartered accountants, auditors and business advisers, established since 1939 and operating in Hertfordshire, Bedfordshire and Cambridgeshire, we are committed to giving you the tools you need to manage your business more effectively. We want to hear from you about what your objectives are, about the challenges you face and about where you see your business going; we listen and use this information to tailor our service and deliver advice matched to your needs.

Our audit and assurance service is designed to help you grow your business whilst meeting the challenges of today's business environment.

Audit centred on your business

Our approach to your audit will be efficient, pragmatic and robust, built around an understanding of the particular risks that you face, what you want to get out of the experience, and the solutions that could benefit your business.

A year-round conversation

Regular and, more importantly, open communication underpins our approach. We will work to a pre-agreed timetable, to deliver an audit aligned with your expectations, and we will be upfront and honest about what we need from you to facilitate the process – there will be no hidden surprises!

Delivering insight

"A good audit delivers compliance; a great audit delivers value…"

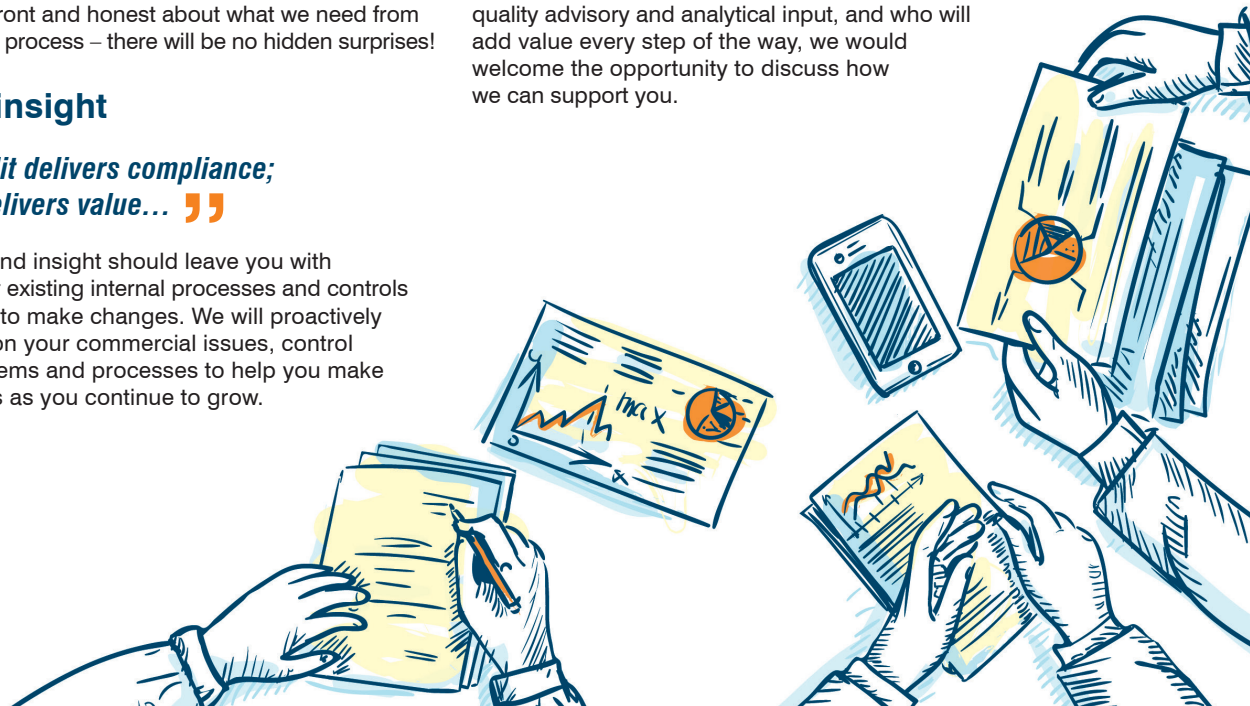
Our expert input and insight should leave you with confidence in your existing internal processes and controls or the confidence to make changes. We will proactively engage with you on your commercial issues, control environment, systems and processes to help you make the right decisions as you continue to grow.

More than an audit…

Our wider team comprises specialists in everything from personal taxation and payroll, through to corporate finance and process improvement. Our auditors will draw on this knowledge as required and, as one of our clients, you would have immediate access to this network of support.

The right fit

If you are looking for auditors who will become a true extension of your own team, who will provide reliable, quality advisory and analytical input, and who will add value every step of the way, we would welcome the opportunity to discuss how we can support you.



The Audit Process

Planning and Risk Assessment

A period of planning and risk assessment helps the auditors to understand the business, its activities and the environment in which it operates. The results of the planning will determine the extent of audit testing.

Audit strategy and plan

The auditors will develop an 'overall' strategy and detailed audit plan. This will typically cover the approach to be taken to testing, a detailed timetable and allocation of responsibility. The audit strategy is fluid and will be reassessed throughout the process.

Fieldwork; Internal controls and substantive procedures

Auditors gather evidence by testing a company's internal controls and evaluating books, records and third-party documentation. In addition, auditors will perform substantive testing, i.e. inspecting invoices from suppliers, orders and sales and entries in the prime records of an organisation.

Reporting

Based on the evidence gathered, the auditors will make a judgement about whether the financial reports, in their entirety, represent a 'true and fair' view of the financial position of the organisation, comply with financial reporting standards and are free from material misstatement.

Finalisation

The audit is finalised with the completion of the audit report, as referenced above. The auditor's report will accompany the financial statements when they are issued to the intended members.

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