Freedman Frankl & Taylor

chartered accountants & business advisors

Audit Services

Supporting your growth



Personal messages



Adam Caplan
Partner

When conducting our audits, we aim to slot into our client's business seamlessly. Many of our team members have remarkably long tenures, so there is greater continuity throughout the entire audit process – you can expect to see the same friendly faces year on year. As time passes, familiarity will translate into sharper, more efficient audits and a relationship built on shared understanding. This makes FFT more of a long-term business partner rather than a disposable compliance auditor.



Sam Bacall
Partner

At FFT, we are proud to deliver the highest compliance to accounting standards, taking every opportunity to deliver added value for your business. Our experts analyse your financial records, test your internal controls and ensure your accounts are compliant, reporting any errors or control weaknesses. Having previously worked at a Big Four accountancy firm, I believe FFT provides the quality audit services of a large practice, while retaining the local Manchester touch. We put our clients at the heart of everything we do, which makes our audit service both personalised and personable.

What does your audit do, and when should you change auditor?

An audit is a careful and independent review of a company's financial accounts, ensuring they are accurate and compliant.

While all audits seek to achieve the same overarching goals, they can vary in quality, effectiveness and impact.

Selecting an auditor is not an easy process, as big names dominating the field can make it difficult to choose which firm can provide the best service for you.

The main things an audit achieves are the following:

- **Assesses legal compliance:** An independent audit can confirm your accounts meet Companies Act and accounting standards
- **Internal business controls:** The auditor tests systems and processes behind the numbers, such as approvals and reconciliations
- **Financial accuracy:** It checks that accounts give a fair view, allowing management to rely on them
- **Spot hidden risks:** Investigating who controls finances can catch hidden errors and missing inventory
- **Improves confidence of lenders and investors:** Banks and investors often want proof that your numbers are real before loans are approved

A good audit isn't necessarily the one that returns a flawless bill of health, as truthful and accurate reporting are the ingredients for business growth.

Although audits can reveal uncomfortable truths, excessive leniency and poor execution can mean significant risks remain unflagged and under the radar.

Badly scoped audits can also cause substantial disruption to a business and workforce throughout the investigation.

As it is easy for businesses to experience auditor inertia, recognising the following warning signs may mean it's time for a switch:

- **Excessive friction:** If your current auditor is causing too much disruption, with missed deadlines and annual chaos
- **Rising and hidden costs:** Fees rise every year without any added value to services
- **No exposure to senior experts:** If audits are consistently carried out by junior staff and there is no Partner involvement
- **Lack of actionable advice:** You receive an audit certificate, but there is no useful guidance or strategy to act on

What may an audit switch look like?

If you feel like you could benefit from a fresh auditor diving into your accounts, here's what an audit switch might look like:

1

Step one:
- You appoint us and we handle correspondence with your outgoing auditor
- We confirm the initial scope and tailor our audit

2

Step two:
- We begin to understand your systems and processes, introducing ourselves to your team
- We finalise our audit planning procedures and issue an audit plan
- We agree on the format of outputs and perform interim audit work

3

Step three:
- We carry out the main audit fieldwork
- We review draft financial statements and begin preparing corporation tax returns
- After meeting with your leadership team, we can agree any adjustments and finalise the audit

4

Step four:
- We issue our audit opinions and present insights
- We complete and submit your corporation tax returns

5

Step five:
- We ask for feedback on our initial audit so we can refine our approach

Why FFT may be the answer to your audit problems

FFT Accountants is a Manchester-based firm of chartered accountants and business advisers.

As a registered auditor with the Institute of Chartered Accountants (ICAEW), we can take a deep dive into your finances to deliver independent reviews.

Our approach to audit allows your business to identify risks before they arise, adding value beyond just compliance.

Whether you are a small business, a large corporation, or a non-profit organisation, we are here to support your audit needs with precision and professionalism.

Our core values and culture

- **Personal and approachable:** Direct Partner access, avoiding corporate coldness, with an air of northern warmth
- **Integrity and ethics:** Close adherence to professional and ethical codes (backed by our ICAEW chartership)
- **Proactive and practical:** Focused on real-time advice, hands-on problem solving and seamless integration rather than disruption
- **Civic and community:** Strong local ties and relationships across the region



A steadfast approach to compliance, with added value

Compliance is central to everything we do at FFT, with every audit meeting the highest of regulatory standards – it is always our number one priority.

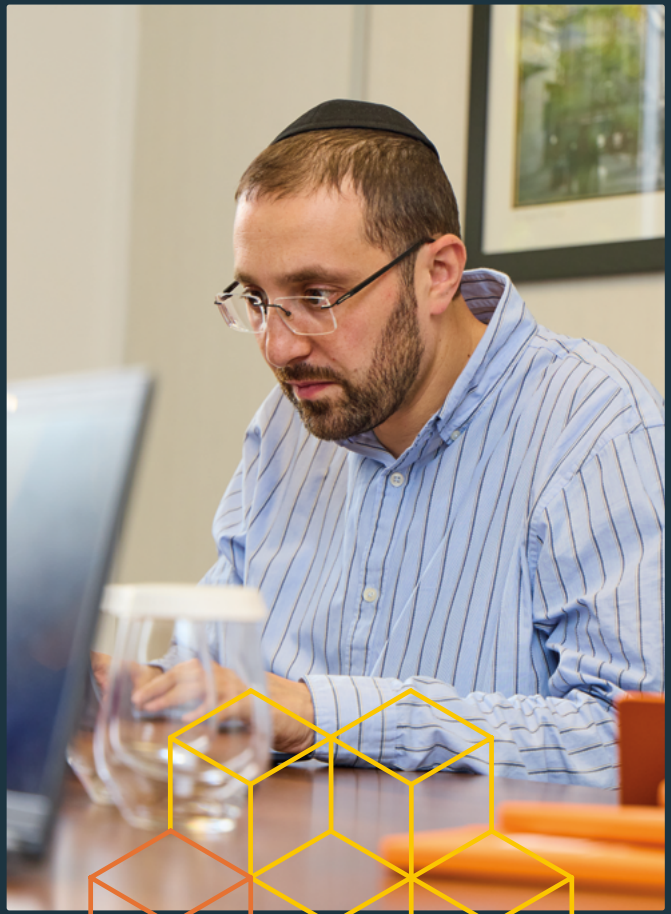
Once that foundation is in place, we look for ways to add value because we understand audits can be the starting point for improving financial health and risk management.

We take the results of an audit and add further value, transforming findings into advice you can act on. While compliance is the goal, the lasting value comes from our recommendations.

A robust and independent audit also gives investors, lenders and potential buyers confidence that your business is operating well, which can help secure future funding.

You can expect:

- A highly responsive and supportive team
- Greater confidence for lenders and investors
- Insights that can support growth and investment



Minimal disruption with maximum support

Our clients describe our audits as professional and seamless, without causing any unnecessary disruption to business operations.

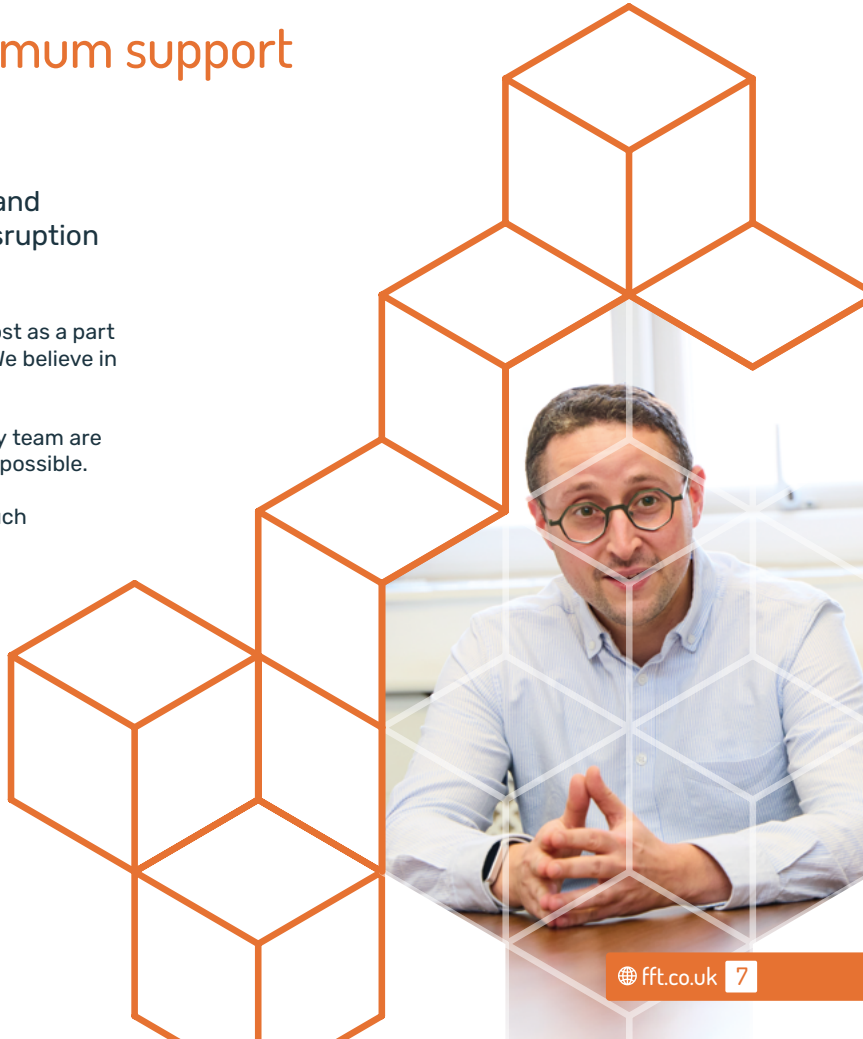
The audit team works closely with company staff, acting almost as a part of your team, so the process is low friction and streamlined. We believe in cooperation, not interrogation.

A thorough audit doesn't have to be a painful one. Our friendly team are equipped to deliver a great service with as little disruption as possible.

In addition, the structure of FFT combines the personable touch of a smaller firm backed by the capability and expertise of a larger practice.

You can expect:

- An agreed timetable for work
- Transparency throughout the entire process
- Friendly auditors, who won't pull your staff away from their duties for weeks on end



Clear, actionable insights

Whatever the reason you choose to undertake an audit, the post-audit data should shape what you do next.

We don't focus just on what has happened in the past. We shift our insights towards future planning.

By identifying strengths and weaknesses within underlying financial systems, our guidance includes clear instructions to strengthen your business.

Our reports also hold back on the financial jargon, so you don't need a finance degree to understand the messages we are trying to communicate.

As FFT operates across multiple disciplines, including tax planning and forecasting, our services can take a zoomed-out view of your broader business situation.

You can expect:

- Practical recommendations
- Jargon free reporting
- Multidisciplinary expertise



Senior involvement

Where many businesses meet a Partner at the beginning of the audit process, only to never see them again, questions can go unanswered and issues can go unnoticed.

At FFT, we believe in direct Partner involvement throughout the entire audit process, which we find delivers better results for our clients.

Choosing us for your next audit means choosing a Partner-led approach, from planning up until the final sign off stages.

Our Partners take the time to understand every aspect of your business, applying their years of experience and sharp acumen to help answer questions and identify risks.

You can expect:

- Direct Partner involvement, not just junior associates
- A team you recognise year on year
- Quick access to those who make the decisions



The audit timeline

January/February	February/March	May/July	July/August
Pre-Audit	**Planning & Interim work**	**Core Audit fieldwork**	**Post fieldwork activities**
Internal planning meeting	Discussion of audit scope, risks and materiality	Audit of the Director's report and Financial statements	Finalisation of any outstanding audit items
Confirmation of timetable	Complete interim audit procedures	Finalisation of the financial statements and accompanying reports	Provision of management letter with findings and recommendations
Planning meeting with you.	Review and testing of key internal controls relating to the accounting and financial management systems		Audit completion report
Audit planning memorandum			Signing and filing of the financial statements
			FFT Internal audit close meeting and debrief

This infographic above represents a proposed annual reporting plan. We are flexible with the timetable and would be happy to adjust this to suit your needs.

What our clients say

"Their team gets on with our team, and whilst the process is robust there's never any unnecessary conflict in the relationship. When they are unsure of something – which is rare – they aren't afraid to say so and go and get a second opinion. I think that's a great quality, actually, they're prepared to take advice as and when they need it, which means you know you can trust their guidance."

Dave Foran
Corporate Finance Director at McGoff Group

"In other places, audits involved weeks of intensive work, with staff dedicated solely to providing information. FFT, however, requests the necessary information, reviews it, and returns with questions and tests within a couple of days. Their process is less disruptive and not intrusive. The FFT team works closely with us, almost as if they are part of our team."

Andrew Butterworth
Finance Director at inTec Group

"FFT conducts audits efficiently, working well with our in-house team as well as the Financial Controller to get the job done. The added value aspect of what FFT provides comes at the end of the audit when we're filing accounts and planning for the future – the strategic stuff – which they are very good at."

Mark Dunning
Finance Director at ANSA Elevators Limited

"The audits that FFT have provided have been reassuring and essential to our continued development. The team are always very thorough, and we are always happy with the quality and detail of the audits performed. We receive a 15-page management report that the team and I study carefully and discuss at great length. This has influenced some of our key business decisions and if we ever have questions, we're able to go to FFT for further clarification."

Brian Laing
Managing Director at Glossop Caravans

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Contact us

Don't just take our word for it, experience how Freedman Frankl & Taylor's auditing services can bring more value to your firm.

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