



ReedSmith
Driving progress
through partnership

Accountancy forum

Welcome to Reed Smith's accountancy forum newsletter. This newsletter covers a range of issues affecting accounting firms, with a core focus on liability and regulatory risk. Please do get in touch with any questions. If there is a particular issue or case that you would like us to cover in an upcoming edition, we would love to hear from you.

Case Review

UK Insurance Ltd v. (1) Carillion Specialist Services Ltd and (2) Construction Auditing Services Ltd [2019] EWHC 1588 (TCC)

The recent decision of the Technology and Construction Court provides a helpful reminder of the approach courts will take in applying section 14A of the Limitation Act 1980 (Section 14A), reiterating the need to take care to understand the date upon which the negligence in question was suspected. It also emphasises the importance of considering the potential for summary judgment where limitation is in issue, as ultimately this may result in an early conclusion of the claim and a significant cost saving.

[Read the full article here.](#)

Industry news

Themes arising from the FRC Annual Enforcement Review 2019

The Financial Reporting Council (FRC) published its first Annual Enforcement Review in July 2019. Below is a brief summary of some of the key themes arising from the review and some practical reminders for firms in light of the current regulatory environment.

[Read the full article here.](#)

PwC Perspectives - The Future of Audit

In July, PwC's ['The Future of Audit'](#) report collected perspectives from audited businesses, investors and other stakeholders in the audit industry, on how the conventional notion of the 'audit' could evolve to meet future needs. The Reed Smith team have identified certain common themes emerging from the report's findings, which present potential

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Our accountant's liability practice

From litigation and regulatory defence to reputation management, data security and insurance recovery advice, Reed Smith can help protect your interests. Our lawyers act for three of the Big Four accountancy firms, many of the mid-tier firms and the international networks of accountancy and business advisory firms to which they belong.

Key contacts



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issues and talking points for those of us who approach the subject of audit from a litigator's perspective.

[Read the full article here.](#)

Other firm news



OnCourse

We are pleased to present the eighth global edition of our client seminar programme, [OnCourse](#). The programmes in this edition take place in our 29 global offices, on our webinar platform, and in external venues between September 2019 and February 2020. The seminars, roundtable discussions and webinars are presented by Reed Smith lawyers and esteemed guest speakers, focusing on cutting-edge legal issues and industry trends.



Crisis Management Webinar Series: Self-Reporting & Notifications

On 8th October, the Global Commercial Disputes Group hosted a webinar titled 'Self-Reporting & Notifications'. This is the first webinar in the Crisis Management Webinar series designed to look at issues arising across a variety of sectors.

Partners, Doug Cherry and Jane Howard, focused on the following areas:

- Obligations in relation to self-reporting and notifications in the context of regulatory investigations
- Differences and similarities between FCA and FRC investigations – perception vs. reality
- Practical tips
- Managing and looking after your people

If you were unable to join live, please click [here](#) to listen to the recording of this session.



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