

## **Accountant's Report**

Solicitors required to submit accountant's reports are:

- Sole proprietors.
- Partners (of law firms or limited liability law partnerships).
- Directors (of law corporations) - including any person with the designation of 'director', e.g. 'associate director' or 'senior associate director'.
- Solicitors (not a sole proprietor, partner or director) who held or received client's money or conveyancing money.

For the purpose of giving an accountant's report, an accountant is to ascertain particulars of all the law practice's clients' accounts, conveyancing accounts and conveyancing (CPF) accounts (if any). The accountant's report must be in the [form](#) set out in the Schedule to the Legal Profession (Accountant's Report) Rules.

If a law practice did not hold or receive any client's money or conveyancing money, the sole proprietor, partners or directors may apply to the Law Society for an exemption from having to produce an accountant's report. The application for exemption is by way of a statutory declaration submitted to the Director, Compliance. The statutory declaration may be submitted in the month of January or February 2012. Please click [here](#) for a specimen statutory declaration.