

CLIENT ACCOUNTING POLICY

1. All principals and accounts staff should be familiar with the Client Account rules of the RICS and Rules for Firms.
2. Copies of the RICS Rules are held by the Firm and issued to accounts staff.
3. Periodic meetings are held with accounts staff to discuss compliance with RICS Rules.
4. Overall control of the accounting function is undertaken by the principals and delegated to the accounts staff.
 - 4.1 Monthly reconciliations of Client Account and Profit & Loss reporting by accounts staff. Reconciliations of Client Account to be signed off by a principal.
 - 4.2 Separation of duties amongst accounts staff:
Salaries - Louise Taylor
Purchase Ledger accounts – Louise Taylor
Sales Ledger accounts – Hannah Titterton
Client account – Mike Taylor and Hannah Titterton
5. Principals and accounts staff to be familiar with all accounting functions and to provide holiday/sickness cover where required.
6. Security is maintained over the accounts system with Password Protection and network access limited. Dedicated staff-only areas within the offices. Secure store for servers and accounts documentation.
7. Client Account(s) supervised by principals and reconciliation prepared by accounts staff and checked monthly by a principal and annually by external accountants (Howard Worth).
8. Clients' monies are held mainly in respect of Real Estate lettings on behalf of clients. All clients are in regular contact with the Firm. Any difficulty in locating clients to be referred to a principal.
9. Accounts procedure requires dual control over cheque signing. Principals cannot over-ride this. Online bank control by Principals only.
10. Mail is opened by a principal. All cheques and cash received by post or hand-delivered are recorded in a cheque/cash receipt book. This is reconciled monthly to the Client's Account.
11. Daily bankings are reconciled.
12. Monies are paid into appropriate accounts normally daily and in any event at least within three working days.
13. All unbanked cheques are kept in a secure store. Cash is normally banked on the day received or otherwise kept overnight in a secure store.

14. All monies received are checked as to whether they are the Firm's money or Client's money prior to banking. In the event of payments being made consisting of both Client's money and the Firm's money, the payment is first credited to the Client Account and the Firm's money is moved over subsequently (mixed receipts).
15. All clients are required to sign a Clients Money Service Agreement prior to receipt of monies for that client. This notifies clients of our terms and the location of their money.

Barbers Rural Consultancy LLP
Smithfield House
Smithfield Road
Market Drayton
Shropshire, TF9 3IEW.

July 2019