



CPD Profile – The Newly Qualified

Mary Stuart is a newly qualified accountant in a General Practice. She is becoming more and more involved in planning larger accounts jobs and taking juniors out on stock takes with her. She has received some training on the job and through her professional studies. She is an ambitious individual who is interested in becoming more specialised in working with FSA clients. Working at a more senior level means she is also coming into contact with clients on a regular basis.

Current scope of work carried out:

- Planning audits, including setting budgets
- Supervising juniors in the field and back in the office when completing files
- Completing files for both manager and Partner review
- Provision of information for corporation tax computations

Specialist areas:

- FSA regulated entities
- Charity accounting and auditing

Other areas to keep up to date on:

- Supervising and briefing juniors
- Client handling skills
- Report and letter writing

Sources of information/suggested activities to meet CPD requirements for coming year:

1. Specific CPD courses that may be useful are:
 - a. Audit Update including International Auditing Standards One Year On
 - b. Taxation, Legal & Accounting Implications of Transactions with Directors
 - c. Fraud & Money Laundering Update
 - d. Company Law Reform
 - e. Small Company Reporting Requirements including FRSSE
 - f. Introduction to FSA regulated clients
 - g. Introduction to Charities
 - h. Planning an Effective Audit & Auditing Difficult Areas
 - i. Laws & Regulations & Auditing Specialist Areas
 - j. Efficient File Completion & File Review Skills
 - k. Achieving Client Satisfaction
 - l. How to be an Effective Senior & Letter writing skills
 - m. How to Run Effective Meetings
2. FSA newsletters to increase sector knowledge and know what the FSA are doing in terms of regulation and management of this sector
3. Technical bulletins from ICAS and other regulatory bodies are also very useful. Starting to do this now will make it easier to keep on top of in the future by building it as part of a weekly/monthly routine
4. Shadowing more experienced colleagues when working on new assignments in order to increase experience in all areas of the practice will help build confidence and skills for the future

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Shown below is a sample completed record:

The following is a record of what I have achieved throughout the year in order to meet my CPD Plan (enter detail for each activity completed):

Date	Knowledge/skill area	Activity	Benefit gained	Further action required? If so, what did you do?
13/02/07	Audit	Audit Update including International Auditing Standards One Year On CPD course (3 hours)	This allowed me to take a step up in my knowledge having previously only had simplified briefings whilst I was a student.	Reviewed the course notes once more and asked questions on points I wanted to clarify my understanding on for future client work.
14/03/07	Charities	The Preparation & Audit of Charity Accounts CPD course (3 hours)	As I will be working more in this area this course allowed me to get a practical update on preparing and auditing accounts for this sector.	When I do the first job in this field make sure that I take time to incorporate all the legislative aspects so that there are minimal review points and extra work required on the file. Revisit the course notes if I have to. NB: the first set of accounts produced did need some further work as some points were overlooked. I know what these are for future cases.
15/03/07	Director transactions	Taxation, Legal & Accounting Implications of Transactions with Directors CPD course (3 hours)	The course was unusual in its format as it was case study based and we had to discuss various examples in small groups before going through what the correct treatment was in each case. It was good to be able to test my knowledge and see what others had to say on the subject.	No action required. Have kept course notes for future reference

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25/04/07	Accountancy & Assurance	Visited the ASB website to review the structure of the site and to look at the various sections.	I am much more confident on where to go to download technical documents including SORPs, UJTF Abstracts and Accounting Standard notices	Make sure that I check the website on a regular basis for new announcements, if I have not been told about them by others I work with.
20/06/07	Fraud/Money Laundering	Fraud & Money Laundering Update CPD course (3 hours)	As I want to work with clients in the FSA sector, it was vital for me to get a greater understanding of the regulations. I will also be taking on the role of Deputy MLNO for our firm.	Review the course notes and discuss my potential responsibilities with our MLNO.
05/09/07	Personal skills	How to Run Effective Meetings half day course	This course was extremely useful in helping me to develop my skills in preparing for, carrying out and following up on meetings with both internal contacts and clients when out in the field or they come to the office	I have an action plan from the course which I am going to apply to my future meetings. The first of these meetings is happening at the end of this month. Afterwards I will review how I feel it went and make improvements for future meetings if I have to.
19/09/07	Company Law	Company Law Reform CPD course (3 hours)	This course gave me a clear understanding of the changes coming in as a result of the new Companies Act.	On all future jobs make sure we comply with the new act. To prepare a short summary on the changes for the students/non-qualified staff in the practice so that they know what is going on too.
22/10/07	Accountancy	Small Company Reporting Requirements including FRSSSE CPD course (3 hours)	This was my accounting update for the year. I attended with several other people from the firm. I got a full understanding of the areas that are important for audit	This is definitely an annual course that would be very useful to attend.

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<p>12 – 16/11/07</p>	<p>Personal skills</p>	<p>This was a full week of courses covering:</p> <ul style="list-style-type: none"> - Planning an effective audit - Auditing difficult areas - Laws & regulations - Auditing specialist areas – Charities - Efficient file completion - File review skills - Achieving client satisfaction - Effective senioring skills - Effective letter writing 	<p>exempt companies.</p> <p>I found this week really beneficial. It was on a residential basis which allowed me to meet other people in a similar position to me.</p> <p>The courses were very practical and have given me lots of tips, techniques and ideas that I can put into practice when I return to the office.</p> <p>The courses also gave us a chance to practice some of the skills which has increased my confidence when dealing with different types of file and situation.</p>	<p>I have written action plans from nearly every day on what I can do back at work and will put these into practice.</p> <p>NB: I have implemented some of the techniques, particularly in the more specialist areas I am now working with and the approach from the courses has helped very much.</p>
<p>11/12/07</p>	<p>Technical knowledge</p>	<p>CA magazine, Accountancy magazine, FSA bulletins, OSCAR website, Accountancy Age website.</p>	<p>I use these to keep me up to date with what is going on in the profession and the sectors I am interested in.</p>	<p>I have tried to visit these quite regularly throughout the year and will continue to do so in the future.</p>

I declare that I have completed the above plan and taken action as required in order to ensure that I have maintained my technical knowledge and competence in regulated areas, where appropriate.

Name: *Mary Stuart*

Date: *31 December 2007*

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