

MARCH 2020

THE LAW SOCIETY: REPORTING ACCOUNTANT'S REPORTS



Almost every solicitor office in the country will have been impacted by COVID-19 and will continue to feel the impact of this virus for the foreseeable future.

As well as making provisions to allow your business to continue to trade, all be it in a rather limited capacity, you may also have regulatory obligations to consider.

Many offices operate with an accounting year end of 31st December which would mean that the filing deadline for the submission of the annual Reporting Accountant's Report will fall due by the 30th June next. Under the circumstances this will pose significant challenges to the solicitor office given that in most cases they will require the engaged accountant to attend at the place of business to review the client files and supporting transactions.

In light of the above Law Society have issued guidance on their website today (26th March 2020) in which their position is noted as follows:

The Law Society's position is that the protection of client moneys is most important in the current climate. However, the Society appreciates that there will be solicitors who are in difficulty in relation to the filing of their annual and closing reports. Any such solicitors are asked to contact the Society with their

proposals for the filing report and each will be looked at on a case by case basis.

The Law Society go on to state the following in relation to current matters:

To facilitate the filing of annual and closing reports, the Society is willing to accept unsigned reports by email to financialregulation@lawsociety.ie, provided that they are accompanied by an undertaking from the reporting accountant to submit the signed report as soon as practicable.

All proposals put forward, either by solicitors or their reporting accountants, are being considered, with the emphasis on getting as many annual and closing reports filed as possible.

Solicitors in difficulty are encouraged to contact Kara Groarke – k.groarke@lawsociety.ie

Any queries to this office should be directed to Damian Counihan.

Contact Information



Damian Counihan – Senior Manager
damian.counihan@mooreireland.ie

Moore – Dublin
Ulysses House, Foley Street,
Dublin 1, Republic of Ireland
T: 353 1 888 1004

Moore – Cork
83 South Mall,
Cork, Republic of Ireland
T: 353 21 427 5176