

# **Legal Profession (Accountant's Report) (Amendment) Rules 2006**

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**No. S 661**

### **LEGAL PROFESSION ACT (CHAPTER 161)**

#### **LEGAL PROFESSION (ACCOUNTANT'S REPORT) (AMENDMENT) RULES 2006**

In exercise of the powers conferred by section 73 of the Legal Profession Act, the Council of the Law Society of Singapore, with the approval of the Chief Justice, hereby makes the following Rules:

#### **Citation and commencement**

**1.** These Rules may be cited as the Legal Profession (Accountant's Report) (Amendment) Rules 2006 and shall come into operation on 1st January 2007.

#### **Amendment of rule 3**

2. Rule 3(1) of the Legal Profession (Accountant's Report) Rules (R 10) (referred to in these Rules as the principal Rules) is amended by deleting sub-paragraph (ii) of sub-paragraph (b) and substituting the following sub-paragraph:

- “(i a partner, a director, a member or an employee of a limited liability
- i) law partnership, a law corporation or a Joint Law Venture in which the solicitor is a partner or director; and”.

### **Amendment of rule 6**

3. Rule 6 (1) of the principal Rules is amended by deleting the words “a law corporation or a Joint Law Venture” and substituting the words “a limited liability law partnership, law corporation or Joint Law Venture”.

### **Amendment of rule 7**

4. Rule 7 (b) of the principal Rules is amended by deleting sub-paragraphs (A) and (B) of sub-paragraph (iii) and substituting the following sub-paragraphs:

- “( the Legal Profession (Solicitors' Accounts) Rules (R 8) are not
- A) applicable to him because he is employed only as an assistant solicitor by another solicitor or firm of solicitors or limited liability law partnership or law corporation or Joint Law Venture and has not, during the period to which the said application relates, practised alone or in partnership or been held out to the public as a partner or director of a firm of solicitors, limited liability law partnership, law corporation or Joint Law Venture or held or received client's money; or
- (B) the Legal Profession (Solicitors' Accounts) Rules are not applicable to him because during the period to which the said application relates he has not practised as a solicitor alone or as a partner or director of a firm of solicitors, limited liability law partnership, law corporation or Joint Law Venture or been held out to the public as a partner or director of a firm of solicitors, limited liability law partnership, law corporation or Joint Law Venture or has not held or received client's money.”.

### **Amendment of rule 9**

5. Rule 9 of the principal Rules is amended by inserting, immediately before the words “a law corporation” in paragraph (b), the words “a limited liability law partnership,”.

### **Deletion and substitution of First and Second Schedules**

6. The First and Second Schedules to the principal Rules are deleted and the following Schedules substituted therefor:

“FIRST SCHEDULE

Rule 6(1)

LEGAL PROFESSION ACT  
(CHAPTER 161)

LEGAL PROFESSION  
(ACCOUNTANT’S REPORT)  
RULES

ACCOUNTANT’S REPORT  
FOR SOLICITOR IN LAW FIRM, LIMITED LIABILITY  
LAW PARTNERSHIP OR LAW CORPORATION

*Note:* In the case of a firm, a limited liability law partnership or a law corporation with a number of partners or directors, carbon copies of the report may be delivered provided paragraph 1 below is completed on each report with the name of the individual solicitor.

1. Solicitor’s full name \_\_\_\_\_

2. Firm/Limited Liability Law Partnership/Law Corporation name(s) and Address(es)  
\_\_\_\_\_  
\_\_\_\_\_

*Note:* All addresses in Singapore at which the solicitor practises must be covered by an accountant’s report or reports.

3. State whether practising alone/in partnership/as a partner in a limited liability law partnership/as a director in a law corporation  
\_\_\_\_\_  
\_\_\_\_\_

4. Accounting period(s) \_\_\_\_\_

*Note:* The period(s) must comply with section 73 of the Legal Profession Act and the Legal Profession (Accountant’s Report) Rules (R 10).

In compliance with section 73 of the Legal Profession Act and the Legal Profession (Accountant’s Report) Rules, I have examined to the extent required by rule 4 of the said Rules the books, accounts and documents produced to me in respect of the above practice(s) of the abovenamed solicitor.

1. In so far as an opinion can be based on this limited examination, I am satisfied that during the abovementioned period(s) he has complied with the provisions of the Legal Profession (Solicitors' Accounts) Rules (R 8), except in so far as concerns —

- \*(a) certain trivial breaches due to clerical errors or mistakes in book-keeping, all of which were rectified on discovery and none of which, I am satisfied, resulted in any loss to any client;
- \*(b) the matters set out in the First Section hereof, in respect of which I have not been able to satisfy myself for the reasons therein stated;
- \*(c) the matters set out in the Second Section hereof, in respect of which it appears to me that the solicitor has not complied with the provisions of the Legal Profession (Solicitors' Accounts) Rules.

2. The results of the comparisons required under rule 4 (1) (f) of the Legal Profession (Accountant's Report) Rules, at the dates selected by me were as follows:

(a) at \_\_\_\_\_

\*(i) the figures were in agreement;

\*(ii) there was a difference computed as follows:

|  |           |
|--|-----------|
| Liabilities to clients as shown by clients' ledger accounts  | \$        |
| Cash held in client account after allowance for outstanding cheques and lodgments cleared after date | \$        |
|  | <u>\$</u> |

(b) at \_\_\_\_\_

\*(i) the figures were in agreement;

\*(ii) there was a difference computed as follows:

|  |           |
|--|-----------|
| Liabilities to clients as shown by clients' ledger accounts  | \$        |
| Cash held in client account after allowance for outstanding cheques and lodgments cleared after date | \$        |
|  | <u>\$</u> |

3.\*(a) Having retired from active practice as a solicitor the said \_\_\_\_\_

ceased to hold clients' money on \_\_\_\_\_