



Helpsheet No. 3 10 Common Pitfalls found in Pension Scheme Accounts



1. Fail to plan. Plan to fail.
2. Your auditors prepare your accounts. Ethical standards have moved on, have you?
3. Not holding a planning meeting.
4. Complex or unnecessarily long accounts.
5. Not requesting third party confirmations before the year-end.
6. No one takes overall responsibility for the accounts preparation process.
7. No sense of urgency. The accounts have a deadline not a target!
8. Insufficient time planned for trustee review.
9. Not using a proven checklist to proof read your accounts.
10. No review of the accounts preparation process to look for ways to make the process more efficient and make life a little easier.