



12 July 2023

# PKF Littlejohn Alumni Summer Drinks

[pkf-l.com](http://pkf-l.com)



# Park Place Final day





PKF

[pkf-l.com](http://pkf-l.com)



# Alumni Drinks 2022



PKF



[pkf-l.com](http://pkf-l.com)





PKF

[pkf-l.com](http://pkf-l.com)



PKF

pkf-l.com





PKF

[pkf-l.com](http://pkf-l.com)

# Park Place 1988





PKF

pkf-l.com



# Recruitment brochure 1



Graduate Opportunities

LITTLEJOHN FRAZER  
CHARTERED ACCOUNTANTS



Jonathon Collins, Vicky Buxton, Jill Walker, Nick Demetriou, Annette Martyn, Bruce Dixon, Jane Fowler

Ask anyone who works here why they joined Littlejohn Frazer and chances are they will say the people, the training and the variety.

## Littlejohn Frazer

Littlejohn Frazer is a leading, independent firm of chartered accountants with 25 partners and 180 staff working from waterside offices at Canary Wharf, in London's Docklands.

From this one, prime location, the firm services corporate clients, ranging from sole traders to international companies and representing a wide range of business sectors. There is a bias towards financial services and

insurance with a particular emphasis on Lloyd's. Other clients include restaurants, retailers, printers and publishers, advertising agencies, manufacturers, schools and charities.

We have strong international connections, primarily through our membership of IA International, a global association of independent firms.

We provide an integrated accounting, auditing and taxation service. In addition, we offer litigation support, forensic accounting and a range of consultancy services including business planning, financial management, corporate finance and management accounting.

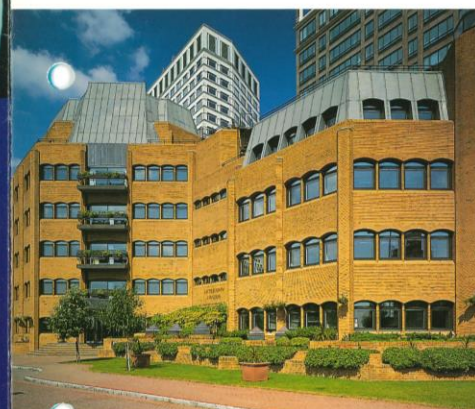
### What are we looking for?

- Strong academic record
- Self-motivation
- Commitment
- Ability to work effectively with others and develop ideas
- Ability to Communicate at all levels
- Ability to persuade and influence others

Throughout this recruitment brochure, those who work for us describe the kind of work they are involved in as well as their experiences before and after joining Littlejohn Frazer and their career progress to date.

### What can you expect?

- Structured, high-quality training
- Early responsibility
- Varied and rewarding work
- Lively and friendly atmosphere
- Broad client base providing excellent experience
- Teamwork in small numbers, providing excellent support and insight into all aspects of our clients' affairs



"People here come from a wide variety of backgrounds and this creates an unpretentious working environment."

Henrietta Cooke



**Jill Walker,**  
Second-Year Audit Trainee,  
American Management Science,  
University College Swansea

I spent two years travelling and working abroad after university. It was great fun and helped to build my confidence and business awareness and Littlejohn Frazer really seemed to value this experience. I couldn't fault the training and development package offered by Littlejohn Frazer. I have worked on a wide range of clients, including insurance brokers, Lloyd's syndicates, publishers, travel agents, solicitors and recruitment consultants. You're dealing with different products or services, different accounting systems and different issues every time and, because we work in small teams, you gain experience of the whole audit, not just one aspect of it.

They tell you at interview that you get responsibility early, so I suppose I was warned but I didn't really appreciate how early until it happened. It can be quite scary leading an assignment for the first time. But you wouldn't be asked to do it unless they thought you were up to it and you do get a lot of encouragement – there's a good support network. When you finish the assignment successfully, it's incredibly satisfying.

This is by no means a 9-to-5 job, and in the first year some of the work is quite repetitive so you have to be dedicated. I am coming up to my intermediate exams now and know that the next three months are going to be very demanding but you can always see the light at the end of the tunnel. I am really looking forward to the next and final stage of training where I will gain even more knowledge and responsibility.

**Bruce Dixon,** Third-Year Audit Trainee,  
History of Art, University College London

I had already acquired some work experience before joining the firm but I felt I needed to develop a better all-round understanding of business. Chartered Accountancy seemed the ideal way of acquiring this, especially at Littlejohn Frazer where I knew I would be exposed to a tremendous variety of clients.

Having not studied for three years, getting back into the books was tough, especially when you have to work at the same time and exams are always looming on the horizon. Within two weeks of joining, I was working on a client assignment which involved a lot of travel, increasing the pressure on my time. It's very rewarding – you're facing new challenges all the time. I particularly enjoy the client contact and the diversity means your

**"The most satisfying aspect of my job is working alongside our external examination tutors to counsel students through exam success."**

Jane Fowler, VFL Training Manager



business understanding develops constantly. Because study is linked to your work experience, you can see how the technical knowledge applies to real commercial situations.

I am now well into my final year and as tax is an area I may be interested in pursuing in the future, I am about to start a three-month secondment to the Corporate Tax Department.

All in all, it's an intensive three years, but with so many exams, there's always a good excuse for a celebration!

**Vicky Buxton,** Third-Year BAS trainee. Joined Littlejohn Frazer after studying the AAT whilst working in practice.

My work in BAS has certainly lived up to my expectations. I've learned most through on-the-job training where assignment leaders have shown me accounts preparation as well as audit. Now I'm an Assignment Leader and especially now our department is expanding, there is more responsibility and more opportunities for training and developing new staff.

BAS is a friendly and lively team, managers and assistant managers take a real interest in our development and always have time – even when work is extremely time pressured – to talk and guide us through any problems.

It's not all hard work and study! Littlejohn Frazer has a wonderful Sports and Social committee which I and two other members of BAS are members of. We organise events like softball tournaments, go-karting, Pimm's nights and theatre trips – then there's the drink-ups for exam passing and new joiners – any excuse really! It's a good way to get to know everyone from all levels – that's why I enjoy working here – you're definitely a somebody.



## Training & development

Littlejohn Frazer has established a strong reputation for training and development. Our structured graduate training package offers early responsibility, a wide variety of work and a supportive framework for professional qualification.

At Littlejohn Frazer, we believe technical excellence and commercial awareness go hand-in-hand. As a result, all our graduate trainees pursue the progressive link programme and they receive extensive on-the-job training alongside their formal study programme. In fact, you will be meeting clients, discussing ideas and working as part of an assignment team within just a few weeks of joining.

**Our own training company,** VFL Ltd, which markets its highly successful training and development concepts to other organisations, provides our graduates with in-house training courses in professional development. In addition, they will oversee your examination progress and work experience.

**Audit and Accountancy** Accountancy trainees join either our Audit department or Business Advisory Service (BAS). You will be working towards your professional qualifications, ACA or ACCA.

All our graduates have the opportunity to apply their expanding knowledge in the real world. Working in small teams alongside more experienced colleagues on a wide variety of assignments, you will learn about accountancy in all its applications.

You could be leading a small audit team and liaising with the most senior levels of client staff by the end of your first year of training.

To broaden your experience, as you approach qualification, there may also be the opportunity to take advantage of a secondment to another department within the firm.

To ensure you are getting the right blend of work experience to achieve professional qualification, you will be assigned a Counselling Member. They will meet with you every six months to discuss your progress.

**Tax** Graduates who join our Personal Tax Group work towards the Association of Taxation Technicians (ATT) and the Chartered Association of Taxation Technicians (ATTI) professional qualifications, leading to membership of the Chartered Institute of Taxation.

We act for private individuals of all ages and financial circumstances advising on every aspect of their tax affairs from negotiating tax liabilities with the revenue authorities to delivering complete financial solutions.

In common with all our graduate trainees, you can anticipate early client contact and responsibility within personal tax as you develop your technical knowledge.

**Professional development** Alongside the specialist technical tuition you receive from your external examination tutors, students in Audit, BAS and Personal Tax benefit from our highly regarded in-house training programme. This is designed to

consolidate your technical knowledge and equip you with the business, management and personal skills you need to provide a professional, integrated service to our clients.

**Supportive framework** Your successful and continuing development is a top priority for us and we devote significant time and resources to training and development.

We offer a unique context within which to pursue your studies. This includes full study leave to pursue the progressive link programme. Following this allows you to gain a wide variety of work experience whilst you are studying. You will have the opportunity to apply your growing technical expertise to different projects, helping to consolidate your knowledge and enhancing your chances of succeeding in the exams.

We enjoy a close working relationship with our external examination tutors. Our insight into your progress means the Training Manager and the Member Responsible for Training (a Partner) can provide appropriate counselling and support throughout your training contract. You will receive feedback on your day-to-day work and the firm's appraisal programme means you will also receive a formal review annually.



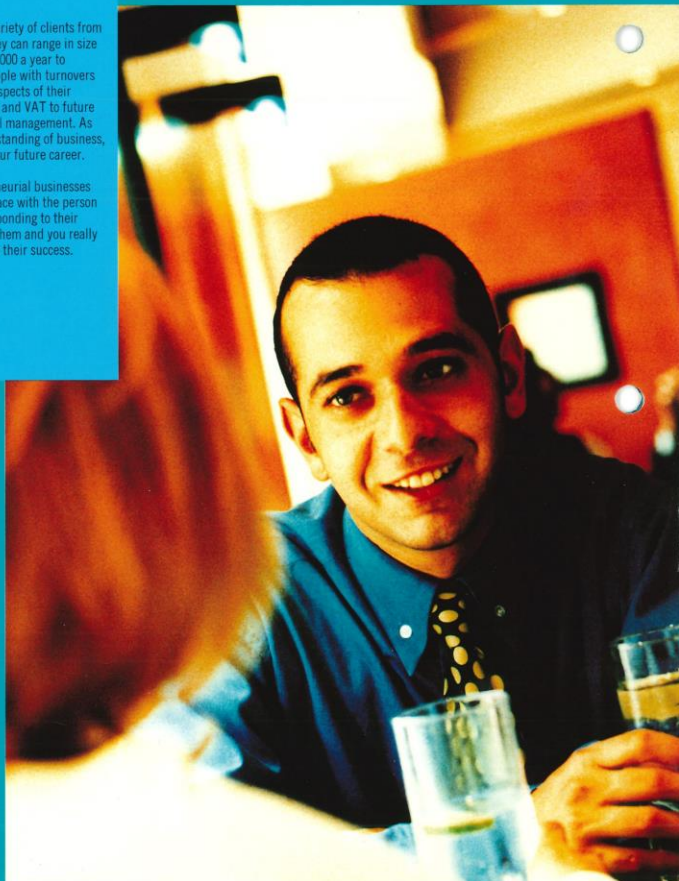
**"It's very satisfying dealing face-to-face with the person who actually owns the business and responding to their needs."**

**Nick Demetriou**, Assistant Manager, Business Advisory Service, Economics & Accountancy, City University

BAS is a very buoyant department of the firm and as soon as I qualified I was given the opportunity to progress to Assistant Manager and take responsibility for a larger share of our growing client portfolio.

In BAS we provide a service to a wide variety of clients from all parts of the business community. They can range in size from sole traders with a turnover of £10,000 a year to companies employing upwards of 40 people with turnovers of £8 – £10 m. We advise clients on all aspects of their businesses from audit, accounts, payroll and VAT to future strategy, business planning and financial management. As a result, we develop a very broad understanding of business, which provides a great foundation for your future career.

Our clients tend to be growing entrepreneurial businesses and it's very satisfying dealing face-to-face with the person who actually owns the business and responding to their needs. You can build up a rapport with them and you really feel that you're making a contribution to their success.

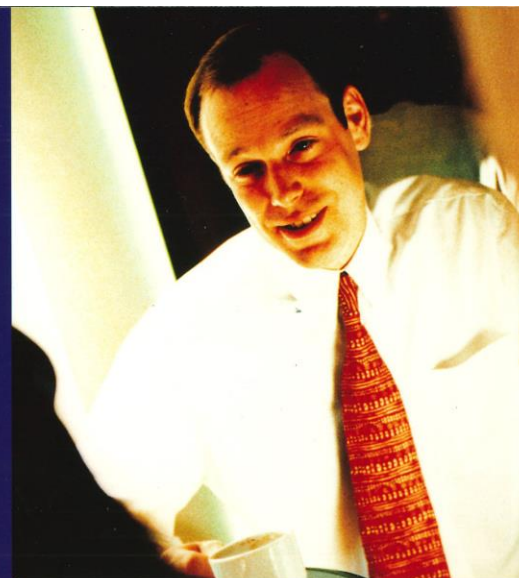


**Jonathon Collins**, Assistant Manager, Personal Tax, Economics, Nottingham University

Having passed the ATT professional exams I progressed to the ATII qualification and joined the Chartered Institute of Taxation just over a year ago. My client work involves all aspects of personal tax from more straightforward compliance issues to more complex planning matters. I particularly enjoy the opportunity to provide my clients with a highly pro-active and personalised service to take account of the latest changes to the taxation legislation.

For the past two Budgets I have helped to prepare the firm's Budget Commentary which is distributed the morning after the Chancellor's statement. It's a high pressure project and we work right through the night but seeing the end product so fast is really satisfying.

Following qualification, I was promoted to Assistant Manager and, more recently, I have assumed additional responsibilities including assisting with the allocation of workflow and resources within the department. I still retain my portfolio of clients and, in the future, I intend to further develop my technical skills to assist in the marketing of the department and continue my personal and career development.



## Career development

Professional qualification with Littlejohn Frazer opens up a wide range of rewarding opportunities both inside and outside the firm.

The combination of high-quality professional development, wide ranging work experience and excellent technical tuition that you receive during the graduate training programme will equip you to take on a variety of challenging roles when you complete your professional exams.

### Planned development

Training and development at Littlejohn Frazer does not end with qualification.

As you approach qualification, we will help you draw up a Career Development Plan to reflect your individual abilities and aspirations. This will advance your career and improve your business and management skills, as well as your technical expertise, through further professional training.

### Rewarding careers

Many of the graduates who qualify with us stay on to pursue rewarding careers within the firm. We take a meritocratic approach to career development and once you have

qualified, provided you can demonstrate the necessary motivation and commitment, audit, BAS and tax all offer excellent opportunities to advance your career. It is not uncommon for our accounting students to progress to do the ATII exams within either our personal or corporate tax departments. In addition, as you gain more post qualification experience there may be opportunities to gain experience in other specialist areas which could include litigation, due diligence and corporate finance. You may also be able to broaden your commercial experience by taking advantage of a secondment with one of our client organisations.

### Different directions

Of course not everyone will stay with us at the end of the training contract. Those who leave the firm are able to benefit from Littlejohn Frazer's reputation by taking up responsible and demanding positions in commerce and industry. Many retain their links with Littlejohn Frazer and may become clients.

### International links

Littlejohn Frazer is a founder member of IA International, an association of independent accountancy firms around the world. For graduates hoping to work abroad on qualification, it's a great way of making contacts, meeting clients and getting to know associated firms.

# Should you apply to us?

Here are some points you may like to consider before submitting an application.

Littlejohn Frazer is different from other medium-sized firms by having one single location from where all our services are offered. Working in a single location can be pressurised with nowhere to hide. On the other hand it can be very supportive. **Are you happy taking responsibility for your own actions?**

Training as a Chartered Accountant is very demanding, especially on your time. A normal day can incorporate 9 hours work, 8 hours sleep, 2 hours travel, 2 hours eating and 2 hours study. This leaves one hour for rest and relaxation.

**Can you manage your time and handle pressure?**

The professional exams and the work experience you will gain at Littlejohn Frazer cover a wide range of areas all of which you will be required to follow and understand. Some of these subjects may be difficult for you to understand or to raise the enthusiasm for. **How much have you persevered at the subjects you found most difficult or least interesting at University?**

Our in house training company VFL Ltd. will monitor your study progress very closely throughout your training contract. Whilst this will provide you with additional support, it will also increase the pressure for consistently good performance. **How comfortable do you feel when your work is closely monitored? Have you actively sought feedback on your work at University?**

Although languages are always useful, there are limited opportunities for working abroad. Littlejohn Frazer is a founder member of IA International, an international affiliation of medium-sized firms. The potential for opportunities abroad is there; contacts are certainly available to take advantage of. Secondment overseas is however, fairly rare. **Is foreign travel one of the most important factors in determining your career choice?**

We have a broad cross-section of clients of varying sizes who operate in different areas of business, many of whom are leaders in

their field. Our clients are not necessarily high-profile or household names, but you will find yourself talking to owners of local businesses through to Financial Directors of international companies. **Are you just looking to work with glamorous and high-profile clients or to work with them amongst a broader range of businesses?**

We do not pull any punches. A training contract with us will be hard work. It will stretch you. However, we are committed to making it a challenging, fulfilling and enjoyable experience for all the graduates who join us.

# Application

Although it will not guarantee you a training contract with Littlejohn Frazer, we look very favourably at candidates who have gained experience in other business sectors or taken productive time out following university.

Obtaining professional qualifications in accountancy and tax is intellectually demanding, so we are looking for individuals with a strong academic track record. We welcome applications from graduates from any degree discipline.

We are also looking for evidence of commercial awareness and entrepreneurial flair. As you progress through your training, our clients will be looking to you for sound advice, so we want to recruit individuals who are prepared to take problems on and solve them, who can work effectively with both colleagues and clients and use their initiative to bring an independent view to our strong teamworking environment. You will need excellent communication skills; tenacity; the ability to juggle several different assignments at once; and, perhaps most importantly, a commitment to the firm and the high levels of service we provide to our clients.

As we have shown, graduates at Littlejohn Frazer can look forward to rapid progress and responsibility. Early on in your career, you will be making a real contribution to the success and profitability of the firm as well as managing junior staff. This requires leadership skills, self-confidence and the ability to organise your time and meet a variety of deadlines.

**What should you do next?**  
Our application form is the first stage of our selection procedure. Please complete the form supplied with this brochure and return it to:

**Rachel Allen**  
Graduate Recruitment  
Littlejohn Frazer  
1 Park Place  
Canary Wharf  
London E14 4HJ

'At Littlejohn Frazer we put the needs of our clients first. It's this approach which underpins our continuing success and growth.'

However, we also recognise that it is important to create a stimulating and supportive environment for the talented and dedicated people who work here.

This is reflected in our recruitment process which, following an initial assessment based on our application form, is entirely interview-based. It is a two-way process. We want to get to know you and we want you to get to know us.

At interview, you will have the opportunity to meet people at all levels in the firm and find out what it is really like to work and train with Littlejohn Frazer. It's important for both of us that we get our selection process right and we aim to give you an honest impression of our culture, our people, and our approach to business.

I would like to take the opportunity to thank you for your interest in the firm and wish you every success with your application.'

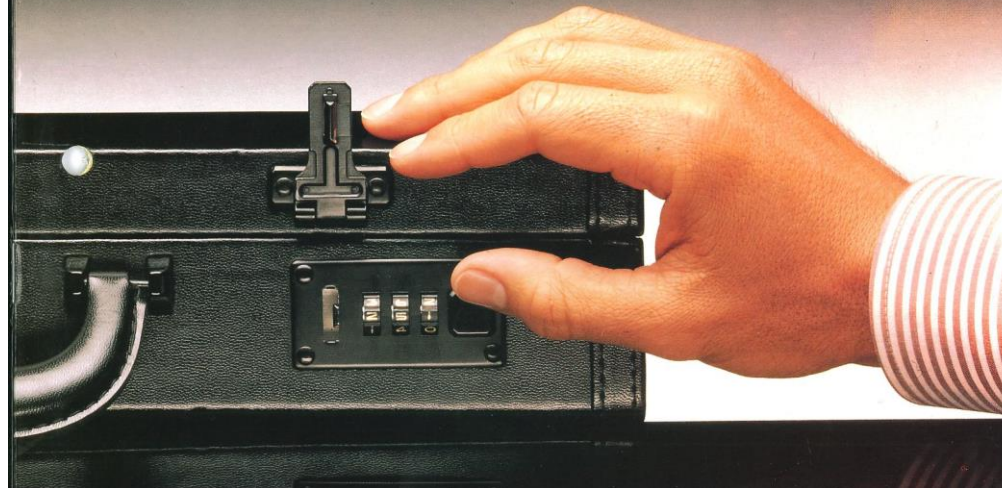
**Paul Hopper, Managing Partner, Littlejohn Frazer**





# Recruitment brochure 2

**‘Training to be a Chartered Accountant can provide the finest possible introduction to a career in industry, commerce or the City. But only at a firm able to offer wide, relevant experience, complete commitment to new technology and the most advanced teaching methods.’**





***Business***

Our heavy involvement with fast growing, medium sized, entrepreneurial companies provides great experience of what makes business tick. Our teaching emphasis on relating theoretical study to practical experience maximises this benefit.

***The City***

Sound understanding of how financial services businesses operate has never been more important for those contemplating a career in the City. There is no better place to build that understanding than at a firm such as ours with our strength in City audits.

***The Profession***

Our wide mix of successful, medium-sized clients provides the very finest professional experience. We have every sort of audit and accounting challenge, yet our work is manageable enough for students to assume responsibility swiftly.

One



*At Littlejohn Frazer, we spend most of our time at our clients premises, mainly fast growing, medium-sized companies based in the UK while linguists also have the option of visiting clients in France and Germany.*



## INTRODUCTION

**A**t Littlejohn Frazer we're unashamedly proud of what we offer as an independent and rapidly growing, medium-sized practice.

We believe that our size, heavy investment in the most modern resources and distinctive approach to work enable us to provide the finest standard of training. Whatever the student's ultimate career ambition may be.

### Career success.

Our overriding objective is to ensure success in the professional examinations. We have found that success in studying goes hand in hand with work effectiveness. So we leave nothing to chance on the academic front. But, in its way just as important, we are able to arrange work experience that

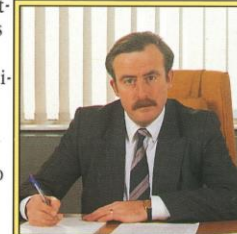
proves particularly advantageous to students who wish to pursue their career in the wider business world

or in the City rather than in the profession.

As a medium-sized firm we have naturally tended to specialise in medium-sized clients, though they also include large organisations. In the main they are fast expanding companies operating in a virtually endless range of industries and which provide our students with plenty of experience of the problems of growth management — most directly in assisting with financial advice through secondment to our business services and management accounting groups.

Though medium-sized we rank very much in the first division

among City clients. In particular we handle some 15 per cent of the audit, accounting and taxation work for Lloyd's of London. Providing extensive experience of the problems of running the huge cash flows that characterise the City. Experience that makes our students candidates for city jobs after qualification.



Terry Dicken has won an enthusiastic following among Stock Exchange investors as founder, major shareholder and chief executive of fast growing computer software specialists Sherwood Computer Services. Terry believes that training as a Chartered Accountant with our firm has contributed considerably to his success as a businessman. He says that it 'gave me a head start in understanding the financial implications of my business decisions. This has undoubtedly proved of enormous benefit in running my company'.

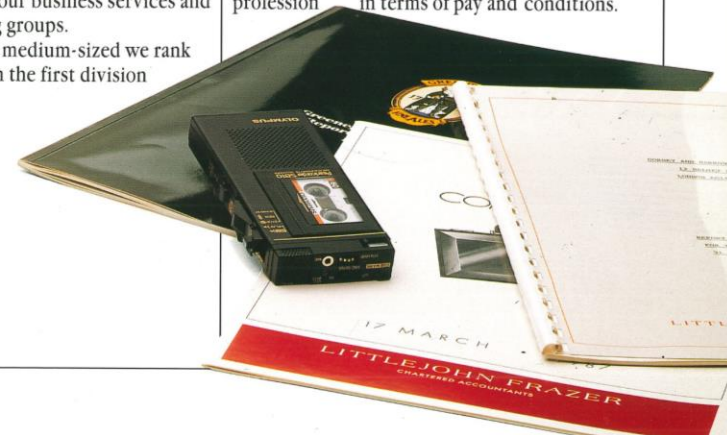
In general audit, accounting and taxation work we offer the rounded experience that makes for a soundly based professional career, either with us or elsewhere. The variety of work provides every sort of professional challenge. Including the very special problems of larger organisations. Yet the average size of our clients means students take increasing responsibility as fast as they can shoulder it.

### Finest tuition.

In our academic training we have the resources to lay on the finest quality tuition. But with an added dimension that we believe is unique in the profession. We have closely integrated our academic

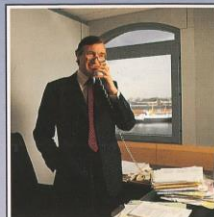
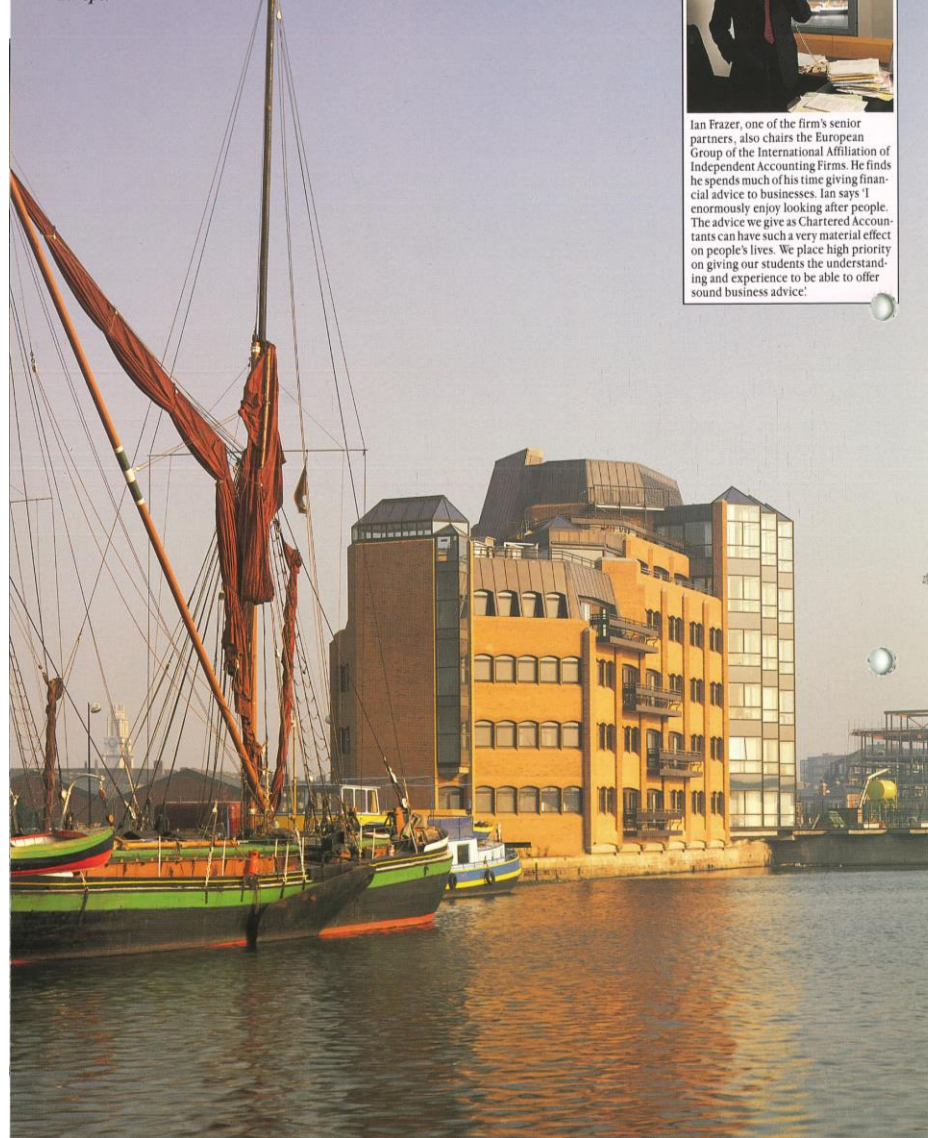
courses with the practical work of our students, making the whole training process far more relevant and increasing the pace of understanding.

We believe that the way we work, with great emphasis on individual responsibility, is particularly valuable to ambitious graduates who have shown this quality in their non-academic life. So apart from a good academic record we look for evidence of a self-reliant, independent outlook. Those who fit the bill will find that we rank among the leaders of the profession in terms of pay and conditions.





*We were among the first City businesses to move to London's Docklands where we are part of the fastest growing development complex in Europe.*



Ian Frazer, one of the firm's senior partners, also chairs the European Group of the International Affiliation of Independent Accounting Firms. He finds he spends much of his time giving financial advice to businesses. Ian says 'I enormously enjoy looking after people. The advice we give as Chartered Accountants can have such a very material effect on people's lives. We place high priority on giving our students the understanding and experience to be able to offer sound business advice.'

**W**e frequently think of ourselves as more of a business school than an accountancy practice as we watch the career success of our former student accountants.

They are to be found filling a multitude of top positions in commerce and industry. At home and abroad. Sometimes even owning the show themselves! Often they're not directly concerned with accounting at all.

No doubt many of them would have achieved their success even if they'd never set eyes on an accounting textbook. But invariably they explain that the professional and business training they received at Littlejohn Frazer helped them progress that little bit faster. To do their job that little bit better.

#### Client range.

In fact we'd be rather disappointed if that was not the case. Because our range of clients provides exceptional opportunity for practical experience of effective business management.

As a medium sized firm we specialise in servicing small and medium sized entrepreneurial companies, involved in a huge variety of activities. Ranging from publishing, broadcasting and travel to retailing, pet food manufacturing and engineering. Many of them are growing rapidly. Ideal companies in which to study successful business management in action.

Of course as a long established and well known City practice we have a number of very substantial clients. Enough to provide all the big company experience anyone could want.

Our purpose in relating theoretical study to practical experience is to give our students the fullest possible opportunity of identifying what's significant. By using case studies of clients they are actually working with to analyse business problems and their solutions.

Sarah Morrison graduated from Nottingham University with an upper second honours degree in social administration. Before joining us in 1985 she worked for a time as an administrator with the National Council for Civil Liberties. Sarah views an accountancy qualification as a path into a variety of careers. She is particularly attracted to accountancy by 'the overview that you get, particularly in seeing how each part of a client's accounting systems fit into the overall picture.'



#### **BUSINESS**

Graham Lintott is responsible, as joint managing director, for running one of the South-East's leading motor distributors. Last year SMAC Group, whose dealerships include Rolls-Royce, Mercedes, Volvo and Austin Rover, sold 10,000 vehicles. Graham says 'I've certainly never regretted becoming a Chartered Accountant with the firm. I met a lot of interesting people from whom I drew some important business lessons about how to do things — and also some about what not to do!'



Naturally this analysis is usually done from a financial perspective. Dealing with basic questions of financial control. To examine how effectively management monitors its business and to assess whether the right information is reaching the decision makers as quickly and accurately as possible.

But frequently it's also important to assess the quality of the decision making itself. For example in testing the strategy and assumptions that underly sales and profit forecasts. Or when investigating possible acquisitions.

Sometimes our students get involved in contributing to decision making itself. From the

client's point of view much of the value of an audit lies in the ideas that it throws up for performance improvement. We put heavy emphasis on coming up with suggestions that will enable a business to be run more smoothly and efficiently.

#### Decision making.

All students get the chance, too, to participate actively in business decision making through secondment to our Business Services Group. We provide a complete financial advisory service for many clients not yet large enough to justify a full time finance director. Right down to working out their budget, computing and analysing their monthly results or negotiating their overdraft limit.

Our emphasis is on getting stuck in, helping clients improve the performance of their business. Most particularly in assisting with introducing new technology to maximum advantage and without the problems that so often afflict computerisation.

Our recent move to purpose-built hi-tech offices in Docklands has given us a clear edge in terms of access to state of the art resources. Along with our commitment to servicing fast growing entrepreneurial clients this means the opportunity of exceptional experience in analysing and solving business problems.





**B**ig Bang' in 1986 represented the culmination of a cycle of dramatic change that has seen the square mile's financial services businesses respond to the challenge provided by market deregulation and intensifying international

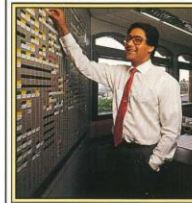
al competition. Among the greatest changes has been the increasing premium put on recruiting top calibre staff.

An accountancy qualification and the sort of experience and training Littlejohn Frazer is able to offer provide one of the finest gateways to a City career. And a sound base from which to succeed in one of the most competitive environments.

Because of our strength in City audits — most particularly as one of the small number of firms authorised by Lloyd's of London to undertake insurance audits — all our students have the opportunity of developing a fundamental grasp of how the City works.

#### Money flow.

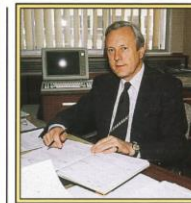
The key to mastering almost all financial services businesses lies in understanding the control of large money flows. There is no better place to build this experience than in the insurance world where profitable operation turns on the careful calculation of



Pankaj Puri joined us in 1983 after gaining his second class honours degree in economics and accounting from Leeds University. He qualified in the minimum time. Now an assistant manager, he says 'I was always encouraged to take on increased responsibility as soon as I could. I undertook my first sole audit in May 1984, a squash club. By my third year I was fully responsible for a Lloyd's syndicate, reporting direct to a partner.'

risks that may not materialise for many years to come, the judicious investment of premium income to cover those risks and the constant review of outstanding liabilities.

All with the purpose of earning what, in relation to the risks and premium flows, can be a wafer thin return — exactly as at most dealing, banking and investment concerns. One step wrong and the business can be swiftly overwhelmed. But usually those businesses able to operate just a little more effectively than the average can



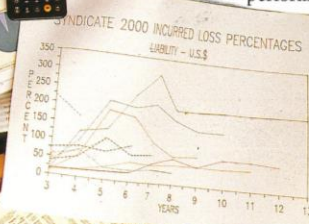
Michael Simmonds is finance director of Greig Fester Group, one of the leading brokers in the sophisticated Lloyd's re-insurance market. He says that experience of Lloyd's gained with us while training as a Chartered Accountant 'counted for a lot in helping me get my first job with the company. Now as the senior finance man he is deeply involved in strategy formulation. He comments 'I couldn't possibly do it without my accountancy training. I just wouldn't have the understanding.'

vastly outperform the competition.

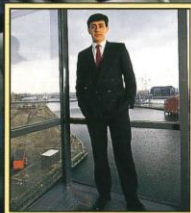
As often as not getting it right depends on recruiting the right people. In few other areas is individual staff performance so critical to corporate performance. It's not for nothing that financial services concerns are described as 'people businesses.' Nor is it for nothing that Littlejohn Frazer has built a reputation as an attractive source of the well trained and talented people who are constantly in demand. Frequently to fill jobs where City experience and knowledge count for as much as technical accounting skill.

Littlejohn Frazer student accountants benefit considerably from being able to view financial services businesses from the inside. Invaluable experience in itself when being considered for a post-qualification position in the City.

But far more than this alone, they benefit from an audit approach which places great emphasis on business analysis in judging financial performance. And from a training philosophy in which theory is constantly related to the student's actual work experience.



We're familiar visitors to the new, hi-tech headquarters of Lloyd's of London, where we handle 15 per cent of the audit, accounting and taxation work.



Laurence Hodgins joined Littlejohn Frazer in September 1986 after graduating from the University of Strathclyde with second class honours in economics. Laurence says 'I came to London because I wanted early experience of City businesses, and I have grown increasingly confident that my career has got off to the best possible start. He believes that as an auditor 'I have already developed a valuable understanding of business which I would simply not have gained elsewhere.'





Paul Chapman qualified with our firm but only rejoined and became a partner after some years working first for an international practice and then in industry. He says, however, that 'I found both these areas somewhat limiting in the variety of work they offered. For me the greater range of work available at Littlejohn Frazer is far more appealing'. While head of our audit department he made 'putting variety into student work a very high priority'.



Karen Plimmer, an upper second honours graduate in psychology from the University of Reading, is a first year student. She says 'we are encouraged to accept responsibility right from the start. On my first assignment at a manufacturer of continental quilts I was surprised to be given three whole areas of the audit to complete on my own'. Karen adds 'I have only been auditing for eight months but I am shortly undertaking a complete assignment on my own'.

**T**he tremendous technological, industrial and regulatory change of the past few years has created immense challenge and opportunity for the accountancy profession. Increasing business complexity has meant a dramatic increase of demand for the services of those practices able to cope with new technology and deliver sound and cost effective advice. And shows every sign of continuing to do so.

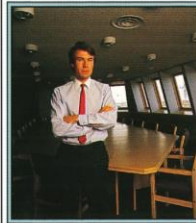
At Littlejohn Frazer we have experienced one of the fastest growth rates. The need for more space prompted our recent move which has brought us to London's Docklands, a stone's throw from the City.

#### Career advancement.

This growth means that we can confidently promise those wishing to stay in the profession career advancement at literally as fast a pace as they are able to handle. We offer excellent post-qualification experience in virtually any practice area. With a very good chance of being offered a partnership within a few years of qualification.

Just as important our size, rapid growth, independence of outlook, commitment to new technology and approach to training provide optimum conditions in which our student accountants can realise their full potential as professional accountants.

As one of the country's more substantial medium sized practices we have the ideal mix of



Nigel Rackham joined us in September 1983 after graduating in mathematics with a second class honours degree from Trinity College, Cambridge. Since qualifying in July 1986 he has been responsible, as an audit senior, for his own portfolio of clients. Nigel says 'I particularly enjoy public company work. I worked on two in my final year of training. One was an investment trust with a tight reporting deadline and the other a client which we took to the USM'.

clients for the most effective 'on the job' training. They range from major brewing, shipping and insurance operations posing the most complex audit and accounting problems to quite small concerns where students can get early experience of planning and leading an audit assignment.

Like us, however, most of our clients are medium-sized. In an exceptionally wide range of industries. From distribution and transport to farming, construction and property. They are ideal for providing plenty of experience, right from the start, of every kind of audit, accounting, taxation and investigation challenge. Yet not so large that it is impossible for the student to get an overall view of the significance and context of their work.

Our work tends to be all the more challenging, too, because of the rapid growth of many of our clients. We have constantly to rethink and reorganise the way we tackle many audits. As a result students can expect more emphasis on business analysis and less on routine checking than at most firms, while the increasing work load means considerable opportunity for early responsibility.

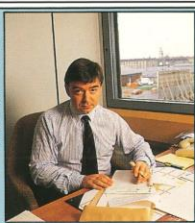
Indeed one of our top priorities in planning our students' work programme is to give increase responsibility just as soon as it can be shouldered. We do this first by building 'front end loading' into their academic timetable. Our two part induction course is longer and more thorough than is usually the case. Within a few months our students are in a position to see small jobs through on their own.

Towards the end of their first year they can expect to be leading a team on assignments. Perhaps in the audit of a small manufacturing company. From start to finish. From planning how the audit is to be carried out to presenting the finished work to the partner for review.

Mary Stenson, a Southampton University graduate with an upper second honours degree in biology, originally opted for banking as a career but switched to accountancy because she did not get the broad experience she wanted. Since qualifying she has advanced rapidly to become one of our managers, responsible for a diverse range of audit and investigation work. Mary believes 'there could not be a better place for the student accountant to build wide professional experience'.



Ian Hobbs is a home grown partner who takes a close interest in student training as a director of our training company, VFL. He is responsible for the design of the firm's working papers. Ian comments 'I am particularly keen to develop students' practical skills and our working papers have been designed to foster a thinking approach to auditing. I want students to be able to understand and react to the client's problems and aspirations, whatever the circumstances'.



Hand in hand with early responsibility we stress self-reliant independence of thought. The last thing we're interested in is turning out a series of Littlejohn Frazer clones. We value imagination and flexibility of mind, not slavish adherence to a rule book. So as to best serve the widely varying needs of our clients. Our partners come from a range of backgrounds. With very different approaches to work and life. And we believe much of the firm's strength is founded in this diversity.

#### Commitment.

In our book, flexibility of mind is a very different thing from an undisciplined mind. We don't fudge things at Littlejohn Frazer. For instance you'll find no other firm that has committed itself more wholeheartedly to new technology. And

in our training programme we're well ahead of the field in linking academic work to practical experience.

One thing you can certainly count on at our firm is a stretched mind. Both in work and in study. We're not an easy option. But the right one for fast, soundly based progress in the profession.



We offer experience of all the practice areas important to the needs of fast growing, entrepreneurial businesses.



**L**ittlejohn Frazer sticks out as a rather unusual creature among medium sized accountancy practices. Though the firm sports a pedigree dating back into the last century — making us one of the founders of the profession — there is absolutely nothing dated about our approach to practice development. Indeed our willingness to invest heavily and imaginatively in new facilities and new ideas marks us down as one of the pace-setters of the profession.

This is shown most visibly in our decision, taken back in 1984, to be among the very first city businesses to build new offices in London's Docklands. In many ways this has scarcely changed things. For instance, most students still spend the lion's share of their time at client premises in the City, West End or elsewhere. But the move has been critically important in enabling us to cut back enormously on our overheads, releasing resources which are being directed particularly into making us one of the profession's leaders in new technology.

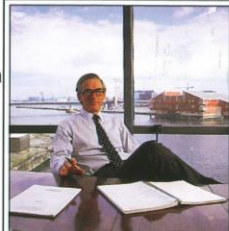
We own our new purpose built premises which stand close to the new Docklands

railway on the famous Canary Wharf site. Designing our own offices has allowed us to build in the special services needed for a Chartered Accountants' practice including our own lecture theatre and our own fully equipped restaurant. Most of our staff are now based at Canary Wharf and we have capacity for a further increase in staff numbers, presently totalling around 270 including 26 partners.

#### 4th generation systems.

Our building has been specially designed to cope with the requirements of state-of-the-art data processing equipment. This includes 32-bit Data General super-minis in addition to a major investment in the very latest mini and micro computers. We have also invested very considerably in building up a computer team able to handle the introduction of the most modern computer audit techniques and to advise clients on their own use of new technology.

But we are perhaps most distinctive in the way we approach our work — in other words in our culture as opposed to our strategy. Many firms boast of an independent, individualistic, self-reliant work philosophy. For us it is a primary creed.



Alastair Campbell, our senior partner, takes particular interest in student training as chairman of VFL, our training company. Alastair argues that 'the main objective of training as a chartered accountant is to learn how to form independent but informed opinions on business decisions'. For this reason, he explains, the 'on the job aspects of Littlejohn Frazer training are of paramount importance. This is why we have invested so heavily in integrating academic and practical work.'



*State-of-the-art technology enables us to apply the latest audit techniques and to provide the very best service to clients.*

In our graduate recruitment we look as much for recreational and part-time or holiday work experience as we do for academic excellence. We want students who have shown they are able to shoulder early responsibility. And we want students who are able to form an independent view on the work problems they encounter. Given our rapid growth there is no shortage of challenging assignments to take on if the will is there.

Our determination to remain independent and medium sized is reflected in the way we have organised ourselves. We believe there is a bright future for those firms able to meet the needs of fast growing small and medium-sized companies. To provide the level and range of service required it is necessary to build in all round capability to deliver high quality expertise.

We are strongly represented in all the practice areas vital to fast growing businesses. In particular, in small business advice we have developed a tailor made service to meet the needs of fast growing companies that are not yet developed enough to deal with all their accounting and financial require-

ments in-house. And our computer department is second to none in its ability to advise on data processing solutions to business problems.

We have made top quality technical back-up a priority in everything we do. VFL, our research and training subsidiary, provides technical resources for all the firm's activities — providing the capability, for instance, of responding swiftly to new accounting and audit requirements.

#### Devolved structure.

But strong central services are accompanied by a devolved approach to service provision. On the audit side for example, students are allocated to one of five audit groups, each with about 20 staff. Students report to the audit group manager, but the work frequently brings close involvement with partners. Audit teams usually consist of between two and four people, and we expect students to be leading a team within eight to twelve months of joining our firm. We combine a carefully planned work structure with great emphasis on informal working relationships.



Clare Gregor, a second class honours graduate in mathematics and management science from the University of Manchester Institute of Science and Technology, was promoted to assistant manager a year after qualifying with us in December 1985. She recently joined the Business Services Group which she sees as 'an especially exciting aspect of the firm's development. Small businesses depend on us for all sorts of advice. Often it has very little to do with accounting and audit matters.'



**I**n our training programmes we apply the same results orientated philosophy as in our client work. We use methods that will achieve the best pass rate. As quickly as possible. And provide additional benefits too. Through inclusion in the training mix of extra instruction in non-examination skills which will prove of life long advantage to our students.

Our overriding priority from student selection to final examination preparation is to ensure first time passes at every stage and qualification in the minimum possible time. Rapid, uninterrupted progress to qualification pays dividends later in the recruitment market. And leads to a more effective work contribution.

#### Basic skills

Because of our belief that successful study is crucial to success at work, we have deliberately structured our training with a 'front end' bias. The very first thing a Littlejohn Frazer student accountant does is to study. Day one begins in the lecture theatre. Learning the fundamentals of accounting and auditing. Client work only begins after 4/5 weeks of intensive, full-time study. By then the student will have acquired the basic skills to be a useful member of one of the audit teams.

During the full three year training contract the student will devote up to 36 weeks full-time study, closely supervised by our own in-house training company, VFL Training Limited. VFL also closely supervises the 15 to 20 hours of private study that our students are expected to undertake each week. With diligent study the student should expect to pass the graduate conversion examination of the Institute of Chartered Accountants in England and Wales within 9 months (if not an

accountancy graduate), the Professional Examination I within a further 12 months and the Professional Examination II 13 months after that.

VFL is responsible for all our staff and partner training — and its high reputation

has enabled it to win contracts servicing the training needs of a number of other medium-sized firms as well. It has developed an integrated approach covering examination training, practical training and professional work. It calls on the services of Chart Foulks Lynch Plc, a leading firm of tutors, to provide examination tuition in special classes limited to no more than 30 students. With all course and examination fees paid by us for the first attempt.

#### Relevance.

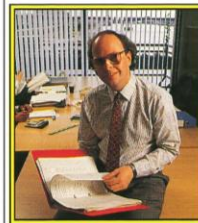
In arranging examination tuition VFL places great emphasis on linking academic and practical work. Students will constantly find illustration drawn from among our clients, greatly enhancing the relevance of academic study. As a result Chart, who have experience of tuition at a wide variety of firms, say our training programme

is among the absolute best in the profession.

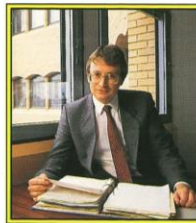
We believe that close monitoring of student performance is just as important as the quality of classes. We leave nothing to chance. The VFL director watches progress on a continual basis and discusses this with students. Regular mock examinations, in our offices, provide the acid test. And every student is allocated a counselling partner who reviews how things are going at six monthly intervals, or more often if problems are identified.

Much of the value of our training lies in our non-curriculum courses. As a firm we are very proud of our self-reliant individualism and independence of judgement. We rate these qualities very highly in our students. Many of our courses reinforce such qualities. For instance, they cover teaching techniques to prepare students for leading assignments, time management, managing people and effective writing.

We encourage a questioning attitude during client work. Staff at all levels are expected to express their opinions and get involved in the debate over how jobs should be undertaken. They will also get regular opportunity to discuss job progress with partners, something which is more difficult at the very largest firms where partners can be remote. There is also considerable scope for more relaxed discussion of auditing and taxation issues at two day residential conferences held twice a year in the firm's time, to which all staff at PE II level and beyond are invited.



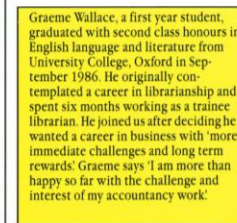
David Roberts graduated from Emmanuel College, Cambridge in 1974 with second class honours in social and political science. But he only joined our firm in 1982 after finding training at a leading industrial company too narrow. He says 'I was told by people in industry that becoming a chartered accountant would add seven years seniority to my career in business'. Now as an assistant manager since qualifying in 1985 he is 'doubly sure I took the right decision'.



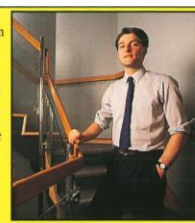
Ian Cowan qualified with us in 1985 after graduating in 1982 from Southampton University with a joint honours degree in accounting and statistics. Now as an assistant manager he explains 'I head a team of staff ranging from qualified accountants to first year trainees'. Ian says 'I am finding work in the profession more challenging as each week passes. I am also finding the non-curriculum skills I have learnt, such as verbal and written communication, ever more useful'.



Ginda Lam joined us after gaining an upper second class honours degree from the University of Lancaster in September 1984. She passed her PE II examination in December 1986, nine months before the end of her training contract. As an audit senior she is responsible for supervising a range of client work. Ginda comments 'the support and encouragement I received from the firm greatly assisted me in passing all my professional examinations at the first attempt'.



Graeme Wallace, a first year student, graduated with second class honours in English language and literature from University College, Oxford in September 1986. He originally contemplated a career in librarianship and spent six months working as a trainee librarian. He joined us after deciding he wanted a career in business with 'more immediate challenges and long term rewards'. Graeme says 'I am more than happy so far with the challenge and interest of my accountancy work'.



Alan Knapp became one of our partners in 1980, five years after qualifying with the firm. One of his major responsibilities is counselling students on behalf of the Institute of Chartered Accountants. Alan says 'I make a particular point of looking at every performance appraisal at the end of an assignment. In addition to regular six monthly interviews I lay great importance on maintaining continuous informal contact with the students for whom I am responsible'.





**L**eaf through the parchment pages of the ledgers painstakingly written up almost a century ago by our founding partners and one gets a glimpse of a very different business world.

Yet though the method of work was laborious and the pace slow by today's standards, there is one theme that has represented a constant thread through all our client relationships ever since. And that is our steady determination in everything we do to serve the real needs of our clients.



*We will continue to be in the forefront of change in the coming years with the determination to provide the best possible client service.*

Fourteen

There is something very special in this ideal for us, and it manifests itself in many different ways. From always planning proposed work to ensure a real benefit to our client. To always using audit work to look for ways to improve the running of our client's business.

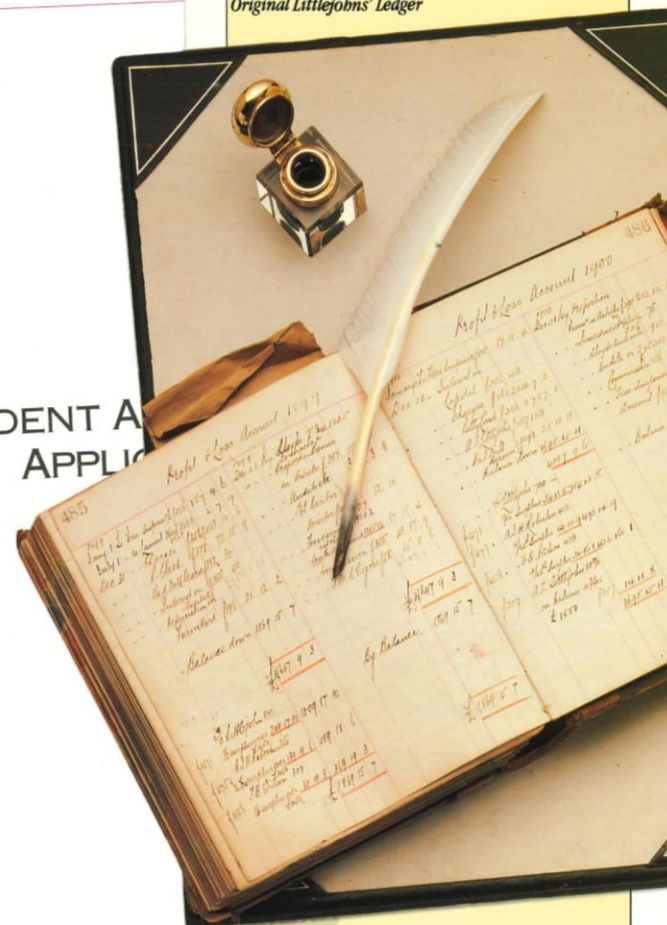
#### Effectiveness.

Indeed our whole-hearted commitment to new technology is born of our desire to leave no avenue untried in our search for maximum effectiveness. On our clients' behalf.

The probability must be that the process of change will accelerate still further in the years ahead. We shall be in the forefront of this change. Improving our service wherever we can.

In the interests of our clients.

Original Littlejohns' Ledger



STUDENT A  
APPLIC

LITTLEJOHN  
CHARTERED A

Completed application forms should be sent to: Paula Manning, Littlejohn Frazer, 2 Canary Wharf, London E14 9SY.



# Marketing brochure



# LITTLEJOHN FRAZER

CHARTERED ACCOUNTANTS



ACCOUNTANTS · AUDITORS · BUSINESS ADVISORS

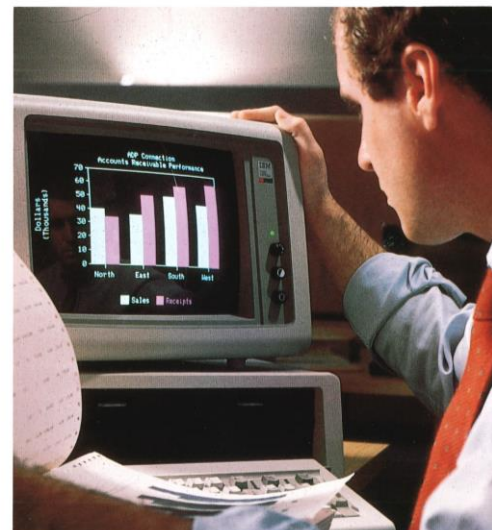
## INTRODUCING LITTLEJOHN FRAZER

**L**ittlejohn Frazer is a major independent firm of Chartered Accountants, specialising in acting for growing businesses and those who manage them.

Based in London, our aim is to provide the quality of services and products associated with the larger international accounting firms, but with the added benefit of the more personal service an ambitious, medium-sized firm can provide.

We concentrate on advising small and medium-sized companies, with turnovers from £25,000 to £250m, providing all the support services such businesses require as they develop their own financial management and administrative skills.

Littlejohn Frazer specialises in providing tax and financial advice to individuals, whether their financial affairs are simple or complex, in the UK or overseas.



PAGE ONE

## HOW DOES LITTLEJOHN FRAZER WORK?

Littlejohn Frazer's priority, over more than a century of professional service, has always been to provide first rate advice on a personal basis as efficiently as possible.

Like most chartered accountants, Littlejohn Frazer is a partnership.



However, the firm operates in a corporate fashion, with dedicated departments handling day-to-day administrative matters. This leaves the partners free to devote themselves to providing the specialist skills and services clients require.

For each and every client, a Littlejohn Frazer Client Partner is the main point of contact with the firm. His responsibility is to ensure that all of the firm's resources are utilised to the client's best advantage, and to distill all the complex technical advice that is available into a form that suits his client's particular business or private circumstances.

A second partner is also attached to a client on occasions, to provide additional support. Although not involved on a daily basis, his awareness

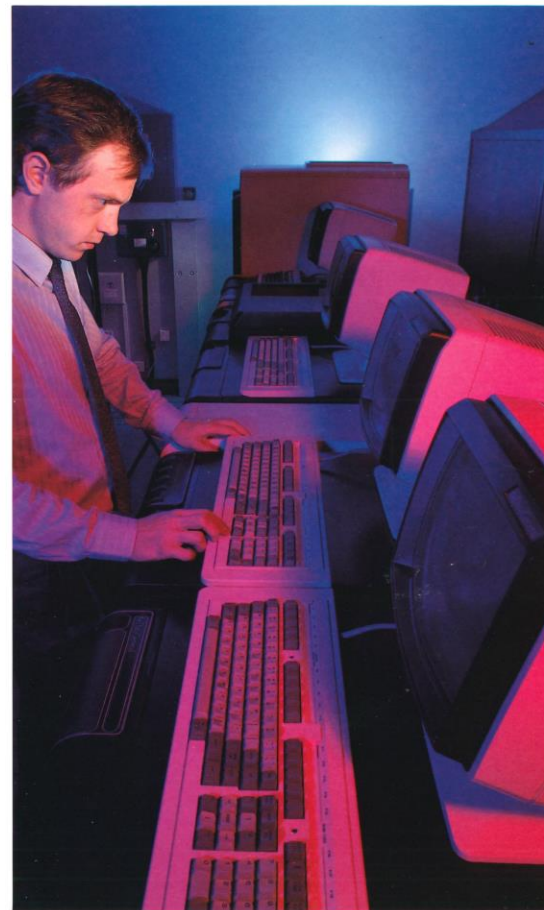
of current work for a client ensures cover, combined with the benefit of an additional degree of analysis in complex situations.

While Client Partners co-ordinate all of Littlejohn Frazer's activities, individual assignments are often devolved to the appropriate manager or specialist, thus bringing technical expertise cost-effectively to the client's business.

The nature of the firm's work is such that it is often not possible to estimate the time involved on specific assignments precisely. Normally, budgets are agreed with clients before work begins, but if in the course of an assignment unexpected problems arise, authorisation is sought for any necessary further work.

Littlejohn Frazer's professional departments are organised into small teams, stimulating a high degree of personal commitment from the individuals involved. These teams may be up to 15-20 strong, but more usually comprise 3 or 4 people, where specialist work is required.

Close communication, through managers and assignment leaders, with Client Partners ensures smooth day-to-day running of clients' affairs.





#### HOW CAN LITTLEJOHN FRAZER HELP?

Today, clients look to their accountants for positive support and advice on successful business development, rather than simply to provide an auditing and taxation function. Littlejohn Frazer therefore aims to provide effective and profitable solutions to problems in financial management.

We provide a complete range of accounting and support services for the financial management of businesses. Naturally, as Chartered Accountants, these services are focused on our

accounting and audit functions, but are also available separately to clients for whom we do not act as auditors.

A summary of the more commonly requested services is shown on page six and further details are available on request.

In addition to standard compliance work, we also provide clients with expert advice on both personal and corporate taxation, and will recommend the most suitable structure to minimise liability whilst maximising investment potential.





## SPECIALISED SERVICES

Littlejohn Frazer offers a number of specialised services, among them:

- **Comprehensive advice on all aspects of insurance**

Littlejohn Frazer, acting for some 15% of the syndicates in the Lloyd's market, has a comprehensive and technical understanding of the insurance industry, along with detailed and practical knowledge of insurance brokers, underwriting agencies and numerous financial services companies.

Expert advice is available on the personal involvement of Underwriting Members of Lloyd's on a worldwide basis, including tax implications, underwriting commitments, solvency aspects and capital and wealth requirements.

We can also lend assistance to Names if problems arise within particular syndicates. These services can be on an advisory basis if a Name's tax affairs are already handled by another firm.

- **Management advice at board level.**

Littlejohn Frazer partners attend meetings and advise directors on future strategy, financial management and compliance requirements, and on ways to make businesses more profitable.

- **Advice on all aspects of computerisation**

Littlejohn Frazer provides specialist support for the specification, implementation and enhancement of hardware and software systems, and advises on necessary security and control procedures. Support and training for clients' staff in the control and interpretation of management information systems is also available.

- **Guidance on compliance with legislation**

Littlejohn Frazer acts for various regulatory bodies, principally in the



financial services markets, on a review basis. Accordingly, advice is available to clients on their own obligations to comply with statutory requirements under the Financial Services Act and other legislation.

- **Assistance with the financial aspects of litigation**

Working closely with clients' solicitors, Littlejohn Frazer evaluates claims and assists with the preparation of cases or in their defence. Partners may act as expert witnesses on accounting and financial matters in litigation.





## WHY CHOOSE LITTLEJOHN FRAZER?

**W**e are committed to remaining independent, and to our philosophy of offering an attractive and effective high quality personal service.

- Our entire corporate culture is based on prompt and efficient personal service with direct partner involvement and coordination.

- Our structure ensures close management control on all assignments, leading to quick and cost effective service.

- We offer independent advice to clients throughout their growth, from start-up through flotation and beyond.

- We have a full range of services and products with the technical specialists to support them.

- We are committed to the application of high technology to provide cost-effective Management Information and Control Systems for business.

- Our location enables us to invest in new techniques, research, and specialist people at a faster rate than any competitive firm.







## PKF Littlejohn LLP

15 Westferry Circus,  
Canary Wharf, London  
E14 4HD  
Tel: +44 (0)20 7516 2200

[pkf-l.com](http://pkf-l.com)

Third Floor, One Park Row  
Leeds  
LS1 5HN  
Tel: +44 (0)113 244 5141

## Get the latest...

 [@PKFLittlejohn](https://twitter.com/PKFLittlejohn)

 [PKF Littlejohn](https://www.linkedin.com/company/pkf-littlejohn)

PKF Littlejohn LLP, Chartered Accountants. A list of members' names is available at the above address. PKF Littlejohn LLP is a limited liability partnership registered in England and Wales No. 0C342572. Registered office as above. PKF Littlejohn LLP is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.

PKF International Limited administers a network of legally independent firms which carry on separate business under the PKF Name. PKF International Limited is not responsible for the acts or omissions of individual member firms of the network.

