



How to select a high-quality  
accounting service provider?



Chamber  
of Accounting Services



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The selection of a high-quality accounting service provider is very important. A carefully selected accounting service provider will provide security, as it provides comprehensive support and advises companies. It ensures the confidentiality of data and adjusts to the needs of clients. Expert assistance in the area of accountancy is a good foundation for successful business operation.

### What questions should you ask the accounting service provider before you decide to use its services?

At the Chamber of Accounting Services (CAS), we have prepared a list of questions which can be helpful in selecting a high-quality accounting service provider.

If you have not yet selected your accounting service provider, our databases of accounting companies may be of some help:

- **Register of members of the Chamber of Accounting Services and**
- **Catalogue of accounting service providers.** The catalogue includes those accounting service providers which employ an expert manager whose expertise has been certified and who has acquired the title of 'expert manager of an accounting service provider' or 'certified accountant', whose employees have been fully trained and who have professional liability insurance.

Questions for the selection  
of a high-quality accounting  
service provider



## 1. Which services does your accounting company offer?

When selecting an accounting service provider, think about the extent of services you require.

### **The basic services of accounting service providers include:**

- basic bookkeeping (journal and general ledger)
- management of fixed assets register
- accounting for wages and salaries and other payments to natural persons
- accounting for value added tax
- preparation of financial statements and annual reports
- preparation of accounting for corporate income tax/tax assessment for the prepayment of tax on income from activities

### **Furthermore, accounting service providers also provide:**

- reports to management and owners
- counselling (tax, financial, staff and legal; possible cooperation with external advisors)

## **2. Does your accounting company have professional liability insurance?**

An accounting service provider which has professional liability insurance displays a certain level of responsibility in its business operations. The insurance covers damages due to errors or the omission of professional liability of the company insured and its employees when conducting their activities.

## **3. Does your accounting company already have a client which is involved in the same business activity as my company?**

An affirmative reply to this question will reveal if the accountant is familiar with the field in which you operate. Better understanding of the activity is undoubtedly an advantage in the selection process.

## **4. As a client, am I assigned a manager?**

If the accounting service provider employs several accountants, ask if you will be assigned a manager. The advantage of having a manager is that he/she knows your company and business operations. The manager will promptly direct your attention to matters that require attention (e.g. if a certain business event is not supported with suitable documentation). Inquire also about how the substitution of your manager is to be arranged in the case of his/her other business engagements, sick leave or holiday.



## 5. Is accountancy the primary activity of your accounting company?

If the manager of the accounting service provider in addition to accounting services also provides other services, it is highly likely that he/she cannot pay enough attention to an individual activity.

## 6. What accounting programmes are being used by your accounting company?

The development of modern technologies has changed working methods in companies and those of accounting service providers. Appropriate information technology enables the adjustment of accounting services to the needs of its users. If you wish to implement electronic business operations, ask the accounting service provider if this is possible (it enables single data entry, recording and electronic exchange of scanned documents, and ensures that data is available to all users in one place).

## 7. Does your accounting company comply with business ethics and the code of the sector organisation?

The code of the Chamber of Accounting Services includes a list of rules according to which the members of the Chamber conduct their activities and as such represents a standard for the conduct of employees in accounting companies.

## 8. Is your accounting company a member of any sector organisations?

The membership of a sector organisation frequently means that the accounting company has access to various types of training, exchange of good practice and information on changes to legislation, and that it is also bound to comply with the professional code of conduct. It is very important that the employees in accounting companies are promptly informed about changes to legislation, and it is likewise important that they are acquainted with legislation still being prepared, i.e. with proposed acts and other regulations. One of these sector organisations is the **Chamber of Accounting Services** (part of the Chamber of Commerce and Industry of Slovenia). We recommend that you inquire if your accounting service provider is a member of the Chamber of Accounting Services.





## 9. How is the protection of business and personal data ensured in your accounting company?

The accounting service provider keeps personal data of the employees and all business data of your company. It is thus advisable to inquire in advance how the accounting service provider maintains its security.

We recommend that personal data protection is defined with a special article in **the contract on performance of accounting services between the client and the accounting service provider** in accordance with the Personal Data Protection Act, which systemically regulates this area.

## 10. How is the security of the document system ensured in your accounting company?

The accounting service provider must ensure back-up copies of data on the business operations of its clients and suitable protection from unauthorised access to their computer system.

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