

## A manifesto for accountants

Published: January 14, 2026, 7:46 pm

---

Accountancy Age has said:

*[We are] putting together a manifesto from the profession and we want your ideas. Send your manifesto proposals, it doesn't matter which specialism you work in or whether you're from practice or the business world. We want ideas that would have a direct impact on the working lives of accountants, wherever they are.*

*Once we have a list we'll ask Accountancy Age readers to vote on their top ten issues which we can then present to the new government as a manifesto from the profession. We'll also publish the result online.*

These are my ideas, quickly assembled, under appropriate headings.

### ***Auditing***

1. A ban on auditors providing any other services to their clients
2. Mandatory audit rotation after five years
3. Auditors to be liable to individual shareholders and other users of accounts

### ***Accountants***

1. The term “accountant” to be regulated and restricted in use
2. All accountants to be required to subscribe to a Code of Conduct requiring that they comply with the spirit as well as the letter of all law and that they always make full disclosure of all transactions to which they are party in any way to all relevant authorities as required by law, at risk of significant penalty if breached

## **Company law**

1. Companies to have a duty to stakeholders equal to that of shareholders
2. Abbreviated accounts to be abolished
3. Striking off fee from Companies House increased to £10,000 to prevent fraud and abuse
4. All small companies transformed into LLPs unless having a capital of at least £50,000, with income tax payable on account at basic rate, this to save small company admin and tax complications.
5. Prevent an accountant assisting the application for striking off of a company without it having first filed all accounts due with the Registrar of Companies and secondly it having filed all tax returns due and thirdly paid all its tax
6. Require that all accounts disclose the full ultimate beneficial ownership of an entity as recorded for anti-money laundering purposes, indicating the means of control if this is not direct
7. Adopt country-by-country reporting

## **Tax**

1. Introduce a General Anti-Avoidance Principle
2. Deny tax reliefs of more than £5,000 a year to any person earning more than £100,000 a year to prevent wasteful tax planning
3. Require that an accountant registered with a UK based institute disclose all contacts they have with offshore entities, including requirement that they disclose beneficial ownership of all such entities as recorded for anti-money laundering purposes to HMRC each year

## **Trusts**

1. Require that all trusts be recorded on a public register or that they be unenforceable in law, such record to include the trust deed, the name and address of the settlor, the name and address of any enforcer and the names and addresses of the trustees
2. Require all trusts file accounts on public record unless they have income of less than £25,000 a year and assets of less than £100,000 and file on public record:
  - a. A copy of the trust deed and any letters of wishes
  - b. The name and address of the settlor

- c. The name and address of any enforcer
- d. A description of the trust property
- e. The names and addresses of the trustees
- f. A list of all beneficiaries of the trust in each year sufficient to identify them with certainty
- g. A statement that trust income was less than £25,000 in the year
- h. Confirmation that trust assets are less than £100,000
- i. This statement to be certified by an accountant or lawyer who is liable for its accuracy.

3. Trust accounts must include full details of all distributions in each year sufficient to accurately identify the persons in question.

4. Any trust with a UK resident settlor, enforcer, trustee or beneficiary to be subject to these regulations.