

How does the Bank of England probe KPMG when it does not publish its accounts?

[kpmg.com/au/issuesandnews/articles/pages/2018/07/20/how-does-the-bank-of-england-probe-kpmg-when-it-does-not-publish-its-accounts.aspx](https://www.kpmg.com/au/issuesandnews/articles/pages/2018/07/20/how-does-the-bank-of-england-probe-kpmg-when-it-does-not-publish-its-accounts.aspx)

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According [to the FT](#):

The Bank of England has probed the strength of KPMG's business after a string of high-profile corporate scandals damaged the reputation of the "big four" accounting firm.

The BoE's Prudential Regulation Authority, which supervises the UK's largest banks and insurers, has raised questions with financial institutions and other regulators to see whether there were risks to KPMG's viability.

This is an interesting idea. Apparently they undertook this probe without approaching KPMG. But how they managed to do much is open to question. KPMG do produce accounts in the UK, but the probe was clearly into its international viability. And KPMG does not produce global accounts. Or even accounts at all for most of its activity. Let alone, [as my research has shown](#), proper lists of where it actually operates. And there is no support for its claimed number of staff. So the Bank must have formed an opinion on next to nothing.

But, KPMG UK Chair Bill Michael told the FT:

KPMG is in robust financial health. KPMG is seeing outstanding growth right across our audit, tax and advisory arms, we have a strong balance sheet and are well funded with a growing pipeline. The Bank of England has a legitimate duty to scrutinise the market. But they have not approached KPMG formally or informally. If they were to, we would be happy to reassure them of our robust financial health.

Why not publish it then Bill? Why not let us all see just how good things are? Or even, what you see which you publicly deny. Including that robust balance sheet, which I presume if the global one you deny even exists.