



Federation of European Accountants
Fédération des Experts comptables Européens

Alternative services

High audit threshold – an advantage for SMPs?

Experience from Canada on audit / review / compilation services

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Market expectations in the Nordic countries

- No mandatory audits in a dominating part of SMEs in the near future
- Has the demand for qualified accountancy services been reduced?
- Has the requirements on the SMEs been simplified?
- Has the risks for stake holders around SMEs been reduced?
- Will the need of standards and transparency be lower in the future?

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Market expectations in the Nordic countries

- Customized services available from the SMP
- Depending on individual needs and external expectations
- **Audits** – reduced demand
- **Review** – limited experience – unexplored service
- **Compilation** – no experience – marketing needed
- **Tax advising and other financial services** – fewer restrictions in the future



Canadian experience

- Regulations regarding audit / review / compilation in Canada
- Proportions of SME respectively other entities global
- Usage in SMEs of the different services offered by SMPs
- compilation 75 % - review 20 % - audit 5 %



Reflections of the participants

- What is your vision of the future?
- Are we really offering what we are able to deliver?
- What would we like to deliver?
- Are we sufficiently pro-active?
- What are we supplying in the next 5 years?



Many thanks for your attention!

- The floor is yours!