

OWNERSHIP OF DOCUMENTS

TYPE OF DOCUMENT	WHEN THEY ARE THE CLIENT'S DOCUMENTS	WHEN THEY ARE THE MEMBER'S DOCUMENTS
(a) Prepare books for accounting purposes.	Accountant is agent. Completed books belong to client.	
(b) Profit and loss accounts, balance sheets, etc.	Accountant is agent. Completed accounts belong to client.	
(c) Drafts and office copies of final accounts of b) above.		Accountant is agent. But client unless specifically requesting draft copies does not own such papers. They belong to the accountant.
(d) Final reports memoranda and notes requested by client.	Accountant is agent. Final reports, memoranda and notes belong to client.	
(e) Draft and office copies of d), above.		Accountant is agent. But client unless specifically requesting draft copies does not own such papers. They belong to the accountant.
(f) Correspondence analysis of bank accounts or letters with bankers and brokers, etc.		Analysis of bank accounts and correspondence with banks, stockbrokers entered into for purpose of producing accounts belong to the accountant.
(g) Production of documents from incomplete records.		
i. Where the client is incorporated.	If the client company has not complied with statutory provisions to keep account records, then schedules prepared by the accountant will belong to the client company.	
ii. Where the client is not incorporated.		Where an accountant is instructed by a client, not being an incorporated body, to produce final accounts

		from incomplete records and receives no instructions to work on actual records, the schedules prepared for the purpose of producing accounts belong to the accountant.
(h) Taxation	Where an accountant prepares and submits to the tax office accounts, tax returns and other relevant computation, these documents belong to the client.	Copies of income tax returns, financial statements and work sheets which originate in an accountant's office for such purpose belong to the accountant.
(i) Tax Advice	The original letters of advice and documents prepared for client for purposes of giving advice – belong to client.	An accountant giving tax advice is acting as a principal and the draft letters, papers and correspondence in connection with work belongs to the accountant.
(j) Correspondence	Where a member is acting as an agent for his client and communicates with a third party, the copy correspondence will belong to the client.	Accountant receives a letter written by client – letter belongs to the accountant.
		Where an accountant writes to client and keeps a copy of the correspondence for his own purpose that letter belongs to the accountant.
		Where accountant makes notes of questions and answers during client consultation they belong to the accountant.
(k) Client's Documents	Documents received by an accountant from his client will always remain the property of the client.	