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Pendock Mallorn — Accounting for Practitioners

Marty McCutchen • Jul. 13, 2011



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www.pendock.com

Accounting for Practitioners is a one-of-a-kind “after the fact” package used for write-up and trial balance engagements. It is a Microsoft Excel-based product that is essentially an Excel plug-in (2003 and newer versions). The user downloads the software on their individual computer and creates files for each engagement. The files can be saved either on the individual PC or are shared on a server. Engagement files are managed like any other Excel file. Since the product is Excel-based, if you know how to navigate in Excel, this product will be quick to master.

The product supports the following features:

- Financial statement templates
- Engagement and representation letter templates

- Adjusting journal entries
- Financial reporting templates (audit, review and compilation reports as well as footnote disclosures)
- Depreciation calculations
- Loan amortization schedule
- Segment reporting
- Monthly or annual reporting periods
- Tickmarks

In addition to the above tools and features, the product is pre-populated with customizable workpaper templates and supports financial ratio analysis.

The first tab of the engagement is a list of questions related to the current engagement. The file is then tailored based on the answers to the questions. Users can manage the engagement by reviewing an engagement diagnostic that allows for review of the progress of the engagement. The system also offers the ability to track time and create invoices to bill clients.

Trial balance data can be imported from most major accounting software packages. At the end of the engagement, Accounting for Practitioners can export the adjusted balances to most major tax packages, as well.

Accounting for Practitioners is ideal for smaller firms that are looking for a full-featured easy-to-use tool for their accounting and assurance practice.

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