

Endnotes

¹ The top 350 companies listed on the FTSE, the Financial Times Stock Exchange 350 index – that is the top 350 companies by market capitalisation. Most of these are classified by as Public Interest Entities which means they have the highest level of reporting and external audit requirements. The FTSE 100 is the top 100 listed companies. The FTSE 250 is the 101st to the 350th top listed company.

² Marriage, M., 2018, 'Probe urged into break-up of Big Four accountants', *Financial Times*, 16 March 2018.

Available at:

<https://www.ft.com/content/911e8184-283d-11e8-b27e-cc62a39d57a0>

Accessed April 2018.

³ Monaghan, A., 2018, 'Regulator urges inquiry into breaking up big four accountancy firms', *The Guardian*, 16 March 2018.

Available at:

<https://www.theguardian.com/business/2018/mar/16/frc-inquiry-big-four-accountancy-kpmg-deloitte-pwc-ey>

Accessed April 2018.

⁴ Financial Reporting Council, News 2018, 'Big Four Audit Quality Review results decline', *Financial Reporting Council*, 18 June 2018.

Available at:

<https://www.frc.org.uk/news/june-2018/big-four-audit-quality-review-results-decline>

Accessed July 2018.

⁵ Ibid

⁶ Izza, M., 'We Must Get This Right', *ICAEW Communities*, posted 19 June 2018

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<https://economia.icaew.com/>© ICAEW 2018

Available at:

<https://ion.icaew.com/moorgateplace/b/weblog/posts/we-must-get-this-right>

Accessed July 2018.

⁷ House of Commons. *Business, Energy and Industrial Strategy and Work and Pensions Committees*.

Carillion. Second Joint report from the Business, Energy and Industrial Strategy and Work and Pensions Committees of Session 2017–19. HC 769. Published on 16 May 2018. by authority of the House of Common

Relevant paragraphs or page numbers in the main report are noted in text.

Available at:

<https://publications.parliament.uk/pa/cm201719/cmselect/cmworpen/769/769.pdf>

Accessed in July 2018.

⁸ Brother of philosopher Roy Bhaskar, now deceased and previously leader who changed our understanding of the philosophy of science, through the realist and critical realist theories and movement (The Realist Theory of Science amongst others).

Bhaskar, R., 2017, '*Interdisciplinarity and Wellbeing: A Critical Realist General Theory of Interdisciplinarity*', Routledge Studies in Critical Realism Routledge Critical Realism, Routledge, 2017.

⁹ Although he has no formal accounting qualification he has been an examiner, written books for the ICAEW and CIMA and undertaken and supervised audits for those with ICAEW and ACCA qualification, and undertaken national and country audits; in addition he has helped one the Big Four with certain aspects of FTSE 100 audits. And undertaken numerous assurance reviews for investment banks. He also taught auditing and computer auditing as part of continual professional development programmes to qualified ACAs and others; and also internationally. Close association with US and French universities. Runs two boutique consulting companies.

¹⁰ From 1981 to 1991. In the early days of the Common Market, agricultural spending absorbed 80% of the budget. It is now a significantly lower share, as the EU has developed other budget lines, but still accounts for 38% of the EU budget of €155 billion in 2016.

¹¹ See above.

¹² UK Royal honour: Officer of the Most Excellent Order of the British Empire.

¹³ Fellow of the ICAEW, rather than just ACA which is a chartered accountant.

¹⁴ The Financial Times Stock Exchange 250 Index, also called the FTSE 250 Index, FTSE 250 is a capitalisation-weighted index consisting of the 101st to the 350th largest companies listed on the London Stock Exchange. Rod describes it as a share index of mid-sized companies (after the top 100) listed on the London stock exchange by market capitalisation.

¹⁵ Several hundred with Krish Bhaskar and Rod Sellers present (sometimes accompanied by John Flower). In total including interviews, phone calls, emails and correspondence we probably had more than 5,000 individual views and thoughts. And several hundred with Krish alone. John has conducted his own empirical research with many entities and personnel on continental Europe, and we draw upon studies and original research amounting to several hundreds of thousands of interviews.