

## Endnotes

<sup>1</sup> Marriage, M., 2019, UK accounting watchdog to be replaced by stronger regulator, *Financial Times*, 11 March 2019.

Available at:

<https://www.ft.com/content/d6580162-4416-11e9-b168-96a37d002cd3>

Accessed March 2019

<sup>2</sup> FTSE 350. 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 101<sup>st</sup> to the 350<sup>th</sup> top listed company.

<sup>3</sup> Professors Beattie, V., Fearnley, S., and Hines, A., 2011, *Reaching Key Financial Reporting decisions - how directors and auditors interact*, Wiley, 2011.

Available at:

<https://www.wiley.com/en-us/Reaching+Key+Financial+Reporting+Decisions%3A+How+Directors+and+Auditors+Interact-p-9780470748749>

Accessed July 2018.

or

Available at:

[https://www.amazon.co.uk/Reaching-Key-Financial-Reporting-Decisions-ebook/dp/B005HF3OBK/ref=sr\\_1\\_1?ie=UTF8&qid=1528106773&sr=8-1&keywords=Key+Financial+Reporting+decisions](https://www.amazon.co.uk/Reaching-Key-Financial-Reporting-Decisions-ebook/dp/B005HF3OBK/ref=sr_1_1?ie=UTF8&qid=1528106773&sr=8-1&keywords=Key+Financial+Reporting+decisions)

Accessed July 2018.

<sup>4</sup> Institute of Chartered Accountants for England and Wales (ICAEW), considered the most prestigious of the accounting bodies, and the organisation that usually entitles an accountant to audit (in England and Wales). There is a Scottish and Irish equivalent.

<sup>5</sup> Marriage, M., 2018, 'Probe urged into break-up of Big Four accountants: UK Financial Reporting Council wants inquiry into case for creating audit-only firms', *Financial Times*, 16 March 2018.

Available at:

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

Accessed July 2018.

<sup>6</sup> Brother of philosopher Roy Bhaskar, now deceased and previously leader of the realist movement (The Realist Theory of Science amongst others).

<sup>7</sup> 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 Five 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.

<sup>8</sup> 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.

<sup>9</sup> Ibid.

<sup>10</sup> UK Royal honour: Officer of the Most Excellent Order of the British Empire.

<sup>11</sup> Fellow of the ICAEW, rather than just ACA which is a chartered accountant.

<sup>12</sup> 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.