



# An effective force in Forensic Accounting

## From Fisher Forensic

### About the firm

Fisher Forensic is the forensic accounting and litigation support division of H W Fisher & Company, a significant firm of chartered accountants ranked within the top 25 in the country.

Fisher Forensic specialises in civil, commercial and criminal litigation actions, usually acting as Expert Witness, whether party appointed or jointly instructed.

We have many years' experience of investigating allegations of breach of contract, breach of warranties, professional negligence, fraud and money laundering, as well as business interruption claims, matrimonial disputes, personal injury claims, employment disputes and landlord & tenant issues, and quantifying the resulting losses.

Other services include business and share valuations, often incorporating valuations of intellectual property, and a range of other non-contentious forensic assignments, such as royalty auditing which we carry out internationally.

Our partners have given hundreds of hours of evidence in various courts, both nationally and internationally, and have prepared countless reports used as expert evidence. Our partners include members of the Academy of Experts as well as Certified Fraud Examiners.

We adopt a pro-active approach to every assignment. By assessing the merits and shortcomings of each party's case at an early stage, we not only help to ensure that the matter is progressed efficiently, but ensure that our evidence will stand up to the strict scrutiny of the opposing side and the Court

## Our services

### Quantum of losses

Whatever the reason for litigation, the quantum of damages is usually the most important factor to the parties involved. We determine what the effects of a breach or incident actually were, and identify changes in performance that should not be attributed to the breach. We also identify how mitigation did, or should, take effect. The basis for quantum can differ significantly depending on the liability proved. For example, losses resulting from negligence are usually different from losses resulting from breach of contract, even though these may relate to the same incident.

### Determining liability

We often assist the court to determine whether or not a breach has taken place, a fraud has been committed or an accountant has acted negligently and help to determine if the evidence actually supports the allegations. We advise our instructing parties of the likely merits of a case at an early stage, thus avoiding the cost of pursuing a case with little chance of success. The procedure to determine liability can range from looking for a fraudulent transaction amongst thousands of legitimate payments to benchmarking the standard of professional competency.

### Valuations

We regularly carry out business and share valuations to determine damages in contentious matters, or to assist with management decisions or tax planning. We understand the correct valuation method for each business, including intangible assets, such as intellectual property. We consider all relevant information, including past performances, realistic expected forecasts and perceptions of management, as well as the relative strengths of the vendor and purchaser and the nature of the market. We can then also calculate the value of a specific shareholder's interest, taking into account the relevant rights attached to that party.

### Dispute Resolution

Costs escalate significantly if a case reaches trial. We often assist parties to reach a fair settlement as an alternative to litigation. We regularly assist in resolving disputes, helping to bring the parties together and reach a compromise. We also undertake Expert Determinations where required under Articles of Association to avoid litigation. Under the Civil Procedure Rules, we ensure that Meetings of Experts are as productive as possible, as this can help ensure that neither side incurs costs debating issues that are not in dispute.

### Expert Witness evidence

Our partners have years of experience giving evidence in the UK and internationally. When expert evidence is required in Court, whether under the Civil Procedure Rules or in a criminal case, our evidence stands up to the strictest scrutiny. We ensure that our written reports present our views in a logical, persuasive and professional manner.

Bearing in mind our primary duty to the Court, we never ignore conflicting evidence but address it and its implications. We support our findings and opinions with facts and clearly explain our conclusions. When the time comes to give oral testimony, our experience of the courtroom increases the likelihood that the Court will prefer our evidence.

### Forensic accounting

A forensic accountant needs not only technical skills to be an effective witness, but also an ability to think laterally and logically, to question the reliability of evidence provided and to properly distinguish cause and effect.

Accordingly, our work is not limited to contentious assignments and we are regularly instructed on a wide variety of non-contentious assignments. These include implementing systems and controls to prevent fraud, reconstructing accounts from limited information, tracing assets, risk assessments, agreement reviews, service charge reviews or compliance testing.

### Licensing and royalty auditing

In recent years, licensing has emerged as one of the most dynamic business sectors. Many owners of intellectual property instruct us to carry out audits of third parties that use their intellectual property under licence. We apply our forensic skills to these assignments and determine whether or not the licensee has acted in accordance with relevant agreements.

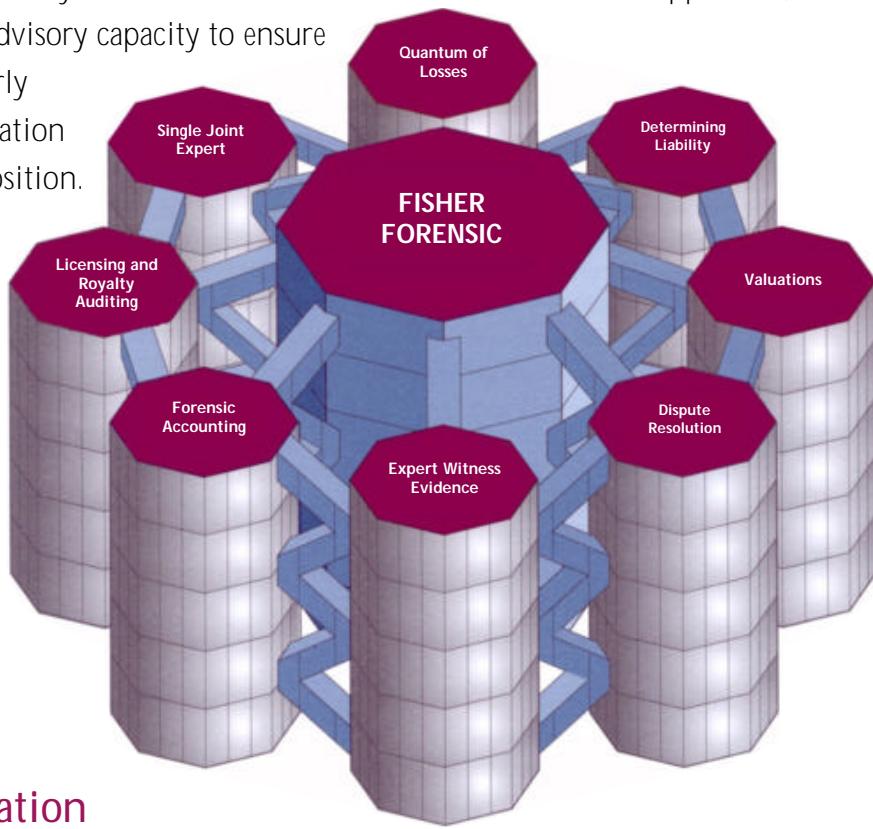
Our experience in this field is exceptional for a firm of our size and we act for many well-known rights owners worldwide within the music, film and television industries. However, our experience extends to any relationship where royalties are payable, including publishing, industrial processes, consumer products and merchandising.

By applying our investigative skills and supporting our findings with reliable evidence, we achieve significant outcomes for our clients, whatever the size of their business. The result is the recovery of millions of pounds each year.

## Single Joint Expert

Often the Court will direct that a Single Joint Expert (SJE) be appointed, and we have been appointed in this way on many occasions. Even when another SJE has been appointed, we are regularly used in an advisory capacity to ensure that the expert has properly considered all the information relevant to our client's position.

On occasion, we actually 'mirror' the work done by the SJE to determine if the conclusions reached are reasonable. We also review the SJE's report and draft questions for clarification.



## About the organisation

The Fisher Organisation is a multi-disciplined group of businesses with a firm of Chartered Accountants at the core. H W Fisher & Company, of which Fisher Forensic is part, is a medium sized firm comprising 24 partners and more than 300 staff.

The Fisher Organisation also includes a number of specialist companies operating in fields such as corporate finance, information technology and property.

If you would like further information about Fisher Forensic, or any aspect of The Fisher Organisation, please contact:

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