

Published based on [Why It Is Shrewd For Your Business To Employ A Chartered Accountant.](#)

Why It Is Shrewd For Your Business To Employ A Chartered Accountant.

A business that has quite a modest turn over, or projected turnover, should consider why it is best for your business to hire a chartered accountant. It is true that many firms world wide keep accounts in a small black note book but even a modest turnover will outgrow the notebook, especially as tax and global trade escalate.

A firm does not need to be profitable in order to employ a professionally qualified person. It might in fact be argued that a project that is not profitable may be in more need than one that is running at a profit. Accounting services are more of a necessity than a luxury because they yield insights into business practice.

Any professional person will have undergone a process of rigorous training before being accepted. He will have practical and theoretical knowledge, underpinned by internationally accepted accreditation. A professional person will also have been trained to abide by a code of ethics that will modify and refine the decisions that he makes.

Globalization has had wide reaching consequences for everyone. As we live now in a global village it is necessary to have world wide standards and ways of doing things. The Association of Chartered Certified Accountants (ACCA) has extended its reach well beyond Britain where it originated. Now 72% of its membership is from outside Britain, and it has 83 centres all over the world, including centres in the East and in Africa.

Generally accepted accounting conventions must benefit any firm that they are applied to. The old saying that 'no man is an island' applies to business too. The application of world class accounting standards will earn the company respect and understanding at those points at which its activities intersect with others.

Globalization is a recent development even though international trade is as old as Marco Polo. In the past each country had its own national standards and methods of education. Now globalization means that one company must interact with others continually and instantaneously. The need for an international accreditation has become imperative.

Even though globalization has made the world into a village many people remain way out of touch. China became the world's second biggest economy in 2011 but few bank officials working in the foreign exchange departments of South African banks could name the Chinese currency. This illustrates the need for education that takes account of globalization.

Many ACCA members work in small or medium sized enterprises. Their training helps them to enhance accounting practices and performances. They are also trained to conform to high ethical standards. Their work at the coal face of an economy is important for establishing sound accounting practice as a global practice. This is why it is good for your business to employ a chartered accountant.

Learn why it is best for your company to hire a chartered accountant now in our complete review of everything you need to know about how and where to find a top [chartered accountants Ealing](#) and [accountants west London](#) .

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