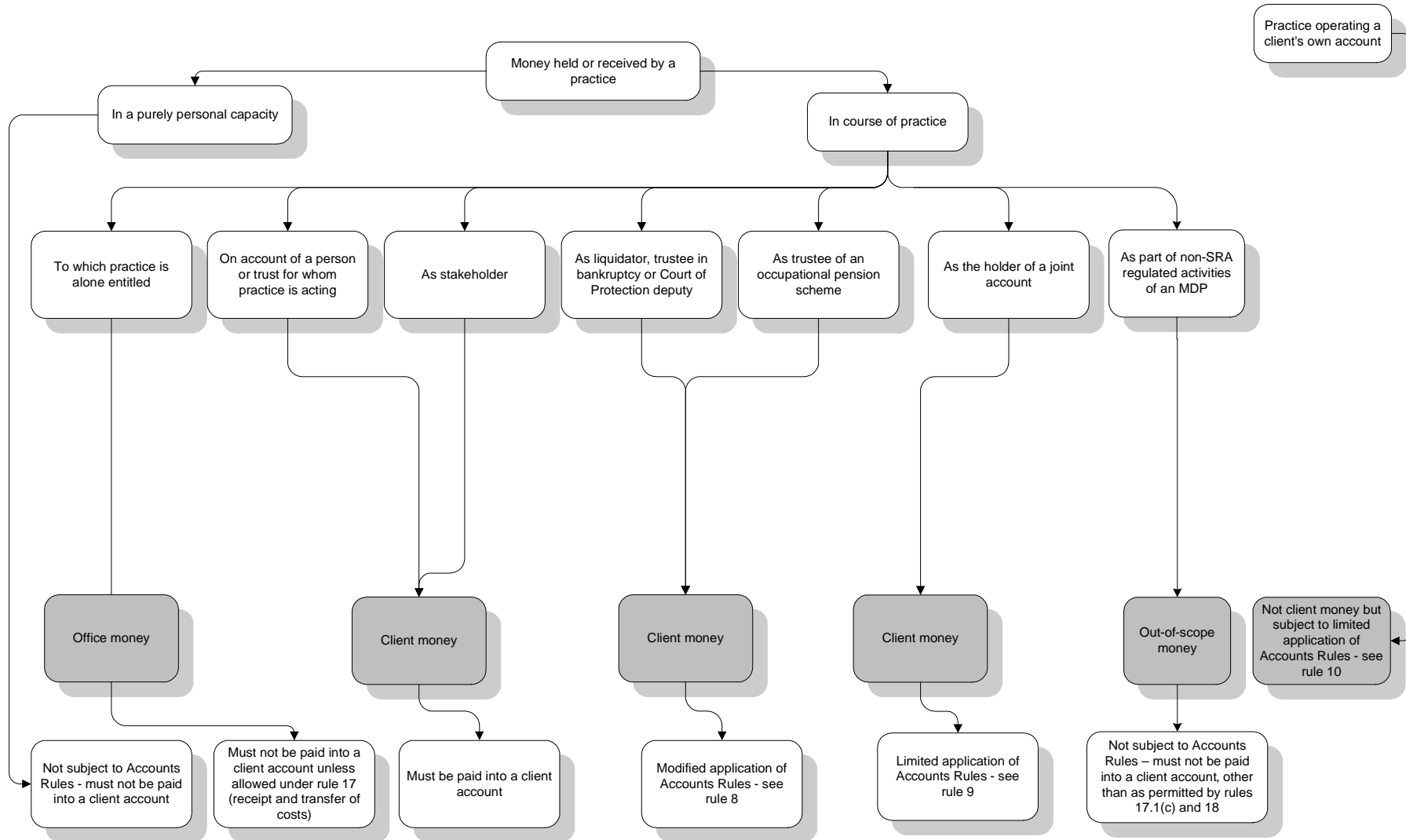


Flowchart - effect of SRA Accounts Rules 2011



Appendix 1 – Flowchart – effect of SRA Accounts Rules 2011

Tabular version

This document uses hypertext links in order to present a text representation of the flowchart used in the SRA Accounts Rules 2011.

A [diagram of the flowchart \(PDF 70KB\)](#) is available.

Preliminary Questions

1. Is money held or received by a practice?	
In a purely personal capacity?	go to <u>A</u>
In course of practice?	go to <u>2</u> or, for a practice operating a client's own account, go to <u>F</u>
2. How is the money held?	
The practice is alone entitled to the money	go to <u>I</u>
On account of a person or trust for whom practice is acting	go to <u>II</u>
As stakeholder	go to <u>II</u>
As liquidator, trustee in bankruptcy or Court of Protection deputy	go to <u>III</u>
As trustee of an occupational pension scheme	go to <u>III</u>
As the holder of a joint account	go to <u>IV</u>
As part of non-SRA regulated activities of an MDP	go to <u>V</u>

Nature of money

I. Office money	<u>Go to B</u>
II. Client money	<u>Go to C</u>

III. Client Money	<u>Go to D</u>
IV. Client money	<u>Go to E</u>
V. Out-of-scope money	<u>Go to G</u>

Treatment under the SRA Accounts Rules 2011

A.	Not subject to Accounts Rules - must not be paid into a client account
B.	Must not be paid into a client account unless allowed under rule 17 (receipt and transfer of costs)
C.	Must be paid into a client account
D.	Modified application of Accounts Rules - see rule 8
E.	Limited application of Accounts Rules - see rule 9
F.	Not client money but subject to limited application of Accounts Rules - see rule 10
G.	Not subject to Accounts Rules – must not be paid into a client account, other than as permitted by rules 17.1(c) and 18
For all other aspects of the SRA Accounts Rules <u>go to 1</u>	