



PRESS RELEASE

**The Quoted
Companies Alliance**

LET OUR GUIDANCE INSPIRE YOUR CONSCIENCE

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The Quoted Companies Alliance (QCA), the representative body for small and mid-cap quoted companies, is launching its latest guidance for directors, *Audit Committee Guide for Smaller Quoted Companies*.

The Audit Committee is one of the key checks and balances within corporate governance structures and is seen as the 'conscience' of the company. In these difficult economic times, expectations on the committee increase. The Audit Committee Chairman can have a challenging time scheduling the multitude of expected activities and ensuring there is time for them to be performed diligently. For an Audit Committee to provide re-assurance to investors, it not only has to perform efficiently, but also report effectively on its performance.

This guide has been designed to give a concise overview of all the responsibilities that fall to Audit Committees and their Chairmen, and provides detailed guidance on the content of Audit Committee reports. It will provide a practical aide-memoir for experienced Chairmen and other Audit Committee members, and will also educate those new to the role.

The guide is being launched at a workshop on Thursday 12th February, hosted by QCA member Lovells.

John Pierce, Chief Executive of the QCA, remarked, "With the current spotlight on Audit Committees and the way they deal with challenging issues such as Auditor Liability Limitation Agreements and going concern, committee members need to be up to speed with all their responsibilities and our guide is there to help them."

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Notes to editors

The Quoted Companies Alliance (QCA) represents the UK's Smaller Quoted Companies (SQC). The SQC sector is defined as those 2,000 companies that are listed on the London Stock Exchange outside the FTSE 350, plus those quoted on AIM and PLUS.

The QCA was founded in 1992 and has been consistently successful in campaigning among City, UK Government and EU circles on a range of issues affecting the sector, including corporate governance, taxation and market regulations.

The QCA was instrumental in the establishment of AIM and continues to fight for a regime of lighter touch regulation to assist growing companies. It represents them to Westminster, Whitehall and Brussels and is their advocate in all issues that affect them.