



Role of Chartered Accountants

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DESCRIPTION

Chartered accountants or CAs are professionals dealing with financial reporting and accounting, management accounting, auditing, insurance, finance, taxation, economic planning, and capital training. The CA is responsible for maintaining the financial aspects of a business.

They are trained to be qualified advisors in the fields of taxation, commerce, law and the stock market. The demand for accountants is constantly increasing these days. They are likened to partners in building a nation's economy. With new government programs and provisions popping up regularly, accountants are in dire need of them. Chartered accountant or CA with expertise in financial consulting, account auditing, tax preparation for a company or an individual.

Accountants are competent to deal with financial matters in a business including taxation, auditing, general management and finance.

They are employed by the public sector as well as private companies. Some are even involved in private businesses. These days, many startups are springing up and the government is building relationships with international companies, chartered accountants are hired to manage income and expenses because they are familiar with the law and financial regulation of countries, they act as advisors and help companies stay profitable

Each country has associations that act as regulatory bodies for these professionals.

The Certified Public Accountant Certificate is issued to a professional accountant registered with an authorized body involved in overseeing the accounting and tax matters of a business.

- Chartered accountants have four areas of expertise: financial accounting and reporting, management accounting, applied finance and tax. They may be responsible for all accounting for the company, or each CA may focus on a narrower single department.

- The Chartered Accountant acts as a trusted advisor to guide the company by strategically giving it financial direction.
- Prepare monthly and annual financial statements. This is very helpful in making decisions about the company's performance.
- You are responsible for being familiar with certain rules, regulations and laws, making changes and resolving your company's financial problems.
- They work as business accountants, business analysts, sales managers, and business and industry business leaders. Public sector accountants play a key role in managing public spending by strategically monitoring and allocating resources.
- Some chartered accountants also act as consultants and freelancers. It helps you grow in different projects and keep up with changing market trends and new forces.

The chartered accountant acts as a company financial advisor. He/she offers customer real and virtual advice and information. They make customers related to business development, tax plans, financial risks, business acquisitions and mergers. They advise about the issue of selecting officers in areas such as marketing, production, data processing, general management, and accounts.

They are in charge of establishing and creation of Financial Statement for a Chartered accountant auditing allows certified accountants to work in a variety of areas, improving their skills with experience. After the audit, we present the reports and recommendations that are essential to decision making.

They are responsible for preventing and investigating fraud and financial fraud within the company. The annual financial statements prepared monthly or annually by the auditor are responsible for building a reputation in the market. It shows the company's financial fluctuations, income and expenses.

Chartered accounts also handle consulting services, including management information system creation, budget design, analysis of how to allocate resources effectively, and costing system installation. They provide organizations with the means to properly use working capital as a way to increase productivity.

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