

# FTSE-350 AUDITS ARE

**Thanks to Sarbanes-Oxley** and emerging best practice, there is now more uniformity in the way audit, audit-related and non-audit fees are reported. This, our tenth audit fees survey, is published three months earlier than normal. Our audit fees data comes courtesy of Manifest, the independent proxy governance and research support organisation. As a result, the classification system we use this year breaks with that of our recent surveys, but better reflects the emerging consensus. Here's some highlights:

- FTSE-100 audit fees are up 14% to £3.7m on average; FTSE-250 audits now cost £692,000, up 5%.

- BDO is now the only non-Big Four firm to have audit clients in the FTSE-250. Brit Insurance dropped Mazars for E&Y, Group4-Securicor switched from Baker Tilly to KPMG, while iSoft dropped RSM Robson Rhodes – and right out of the FTSE-250, too. BDO won Countrywide from KPMG, which also lost easyJet and Rathbone Brothers to PwC; Resolution went to E&Y.

- Not one FTSE-100 company changed auditors in the past year, apart from Royal Dutch Shell which dropped KPMG as its joint auditor.

- Overall, fees other than statutory audit are virtually unchanged in the FTSE-100 and down 2% in the FTSE-250.

- Audit sign-off times have slowed again, taking a day longer than last year, two days more than in 2004.

*Manifest provides investors, advisers and quoted companies with governance information and workflow tools. Independent and impartial, it has a comprehensive governance and compensation database for UK and US equities.*

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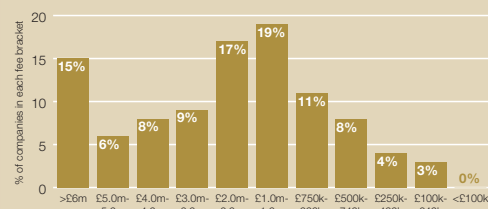
## FTSE-100 biggest and smallest fees

Company	Auditor	Audit fees	Audit related	Non-audit related
BP	E&Y	£40.68m	£3.49m	£11.62m
HSBC	KPMG	£26.44m	£10.17m	£11.45m
Royal Dutch Shell	PwC	£21.68m	£8.66m	£3.66m
WPP Group	D&T	£13.10m	£4.80m	£3.60m
Barclays	PwC	£12.00m	£5.00m	£12.00m
Unilever	PwC	£10.33m	£1.38m	£3.44m
Royal Bank of Scotland	D&T	£9.90m	£7.00m	£7.40m
GlaxoSmithKline	PwC	£8.50m	£3.40m	£2.60m
Lloyds TSB	PwC	£8.10m	£0.80m	£3.20m
Anglo American	D&T	£7.85m	£0.93m	£3.72m
<b>average</b>		<b>£3.71m</b>	<b>£1.57m</b>	<b>£2.22m</b>
Lonmin	KPMG	£0.51m		£0.28m
Kelda Group	E&Y	£0.50m		£0.50m
Next	E&Y	£0.50m		£0.10m
Partygaming	BDO	£0.41m	£4.18m	£0.64m
Scot & Southern Energy	KPMG	£0.40m		£0.60m
Drax Group	D&T	£0.31m		£0.42m
Enterprise Inns	E&Y	£0.30m		£0.30m
Persimmon	KPMG	£0.25m	£0.02m	£0.22m
Cairn Energy	E&Y	£0.24m	£0.03m	£0.03m
Antofagasta	D&T	£0.21m		£0.24m

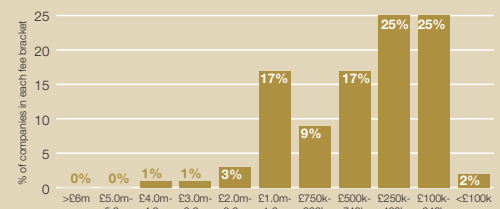
## FTSE-250 biggest and smallest fees

Company	Auditor	Audit fees	Audit related	Non-audit related
Investec	E&Y	£4,654k	£211k	£635k
Invensys	E&Y	£4,000k	£1,000k	£1,000k
Cable & Wireless	KPMG	£3,900k	£800k	£1,200k
AMEC	KPMG	£3,300k		£2,400k
IMI	KPMG	£2,800k		£800k
EMI Group	E&Y	£2,500k		£1,400k
Tomkins	D&T	£2,300k	£600k	£2,400k
Balfour Beatty	D&T	£2,100k		£1,300k
Cookson Group	KPMG	£2,100k		£900k
Ladbroke	E&Y	£2,100k		£3,000k
<b>average</b>		<b>£692k</b>	<b>£207k</b>	<b>£643k</b>
Carpentright	PwC	£100k		£100k
Derwent Valley Hdgs	BDO	£100k		£100k
Great Portland Est	D&T	£100k		£100k
McCarthy & Stone	E&Y	£100k		£37k
Redrow	PwC	£100k		£34k
Aquarius Platinum	E&Y	£100k		£63k
PayPoint	D&T	£89k		£220k
Shaftesbury	PwC	£73k		£285k
Topps Tiles	D&T	£70k		£47k
Wolfson Microelec	KPMG	£69k		£195k

Audit fees FTSE-100



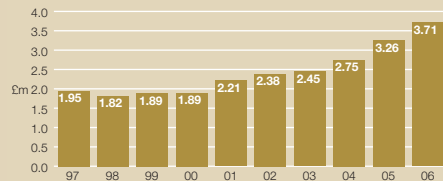
Audit fees FTSE-250



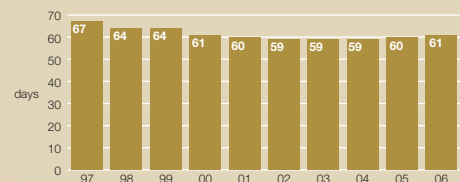
## AUDIT SPEED – FTSE-100 fastest and slowest

Company	Sign-off time	Δ yoy	Auditor
BSkyB	27 days	-6 days	D&T
Imperial Tobacco	32 days	-7 days	PwC
AstraZeneca	33 days	+6 days	KPMG
BP	37 days	-1 day	E&Y
Rolls-Royce	39 days	-1 day	KPMG
3i	40 days	-1 day	E&Y
Liberty International	46 days	+6 days	PwC
Lonmin	46 days	-9 days	KPMG
Reed Elsevier	46 days	-1 day	D&T
Alliance Boots	47 days	-1 day	KPMG
BT	47 days	-1 day	PwC
ICI	47 days	-1 day	KPMG
National Grid	47 days	-1 day	PwC
<b>average</b>	<b>61 days</b>	<b>+1 day</b>	
Slough Estates	80 days	-1 day	PwC
British Energy	81 days	-37 days	PwC
Shire	81 days	-2 days	D&T
Corus Group	86 days	+11 days	PwC
Kazakhmys	88 days	n/a	E&Y
Rentokil Initial	88 days	+15 days	PwC
Friends Provident	100 days	+24 days	KPMG
Sage	103 days	+20 days	PwC
Antofagasta	118 days	-5 days	D&T
WPP Group	131 days	+1 day	D&T

Average audit fee FTSE-100



Average sign-off time FTSE-100



# DEARER AND SLOWER

## AUDITOR FEES FTSE-100

Auditor	Clients	Δyoy	Audit fees	Δ%	Audit related	Non-audit fees	Total	Δ%
<b>BDO</b>	1	-	£0.4m	+86%	£4.2m	£0.6m	£5.2m	+2288%
<b>D&amp;T</b>	18	-	£55.2m	+14%	£21.3m	£32.8m	£109.3m	+5%
<b>E&amp;Y</b>	16	-3	£71.5m	+20%	£10.8m	£39.9m	£122.3m	+12%
<b>KPMG</b>	21	-	£90.7m	+1%	£20.5m	£50.0m	£161.2m	-1%
<b>PwC</b>	44	+2	£153.4m	+29%	£53.3m	£95.8m	£302.6m	+17%
<b>Total</b>	<b>100</b>		<b>£371.3m</b>	<b>+14%</b>	<b>£110.1m</b>	<b>£219.2m</b>	<b>£700.6m</b>	<b>+7%</b>

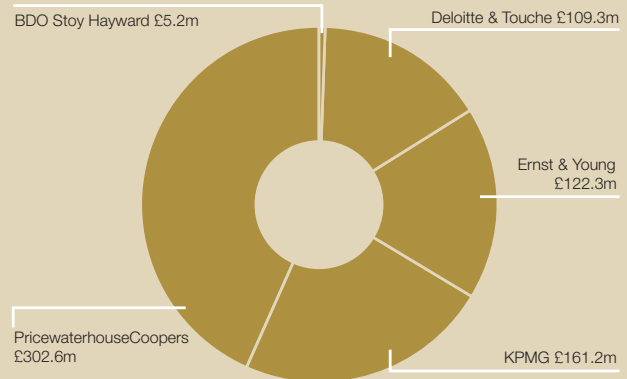
Totals include fees to unnamed auditors

## AUDITOR FEES FTSE-250

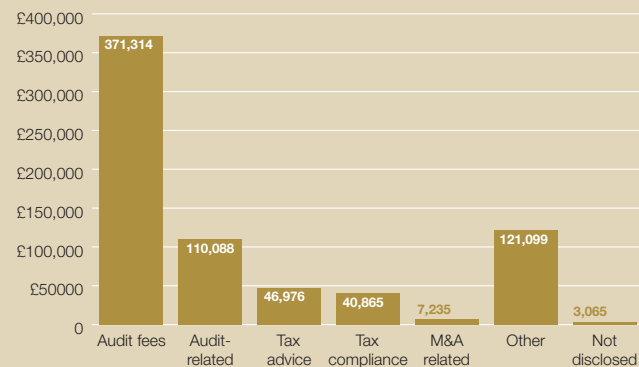
Auditor	Clients	Δyoy	Audit fees	Δ%	Audit related	Non-audit fees	Total	Δ%
<b>BDO</b>	6	+3	£1.1m	+153%	£0.1m	£0.5m	£1.7m	+40%
<b>D&amp;T</b>	58	+1	£36.1m	+13%	£5.5m	£29.7m	£71.3m	+4%
<b>E&amp;Y</b>	35	+4	£32.9m	+31%	£4.8m	£21.9m	£59.5m	+27%
<b>KPMG</b>	46	-1	£33.7m	+11%	£1.5m	£32.4m	£67.5m	+23%
<b>PwC</b>	68	-6	£42.9m	-11%	£3.3m	£46.1m	£92.2m	-18%
<b>Total</b>	<b>213</b>		<b>£146.7m</b>	<b>+4%</b>	<b>£15.1m</b>	<b>£130.5m</b>	<b>£292.3m</b>	<b>+1%</b>

Totals include fees to unnamed auditors

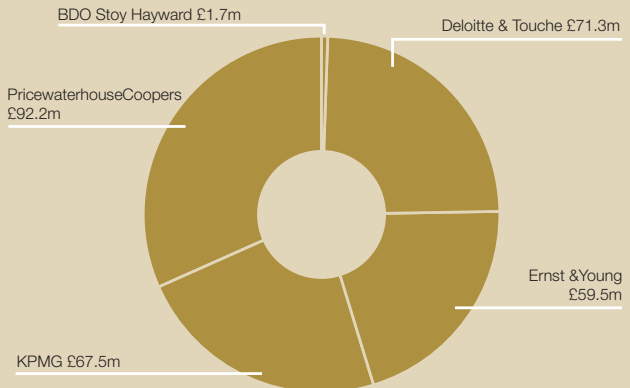
### Total auditor fees FTSE-100



### Type of audit fee expenditure FTSE-100



### Total auditor fees FTSE-250



## AUDIT VALUE FOR MONEY best and worse

Company	Index	Audit fee per £1m turnover	Auditor	Company	Index	Audit fee per £1m turnover	Auditor
William Hill	FTSE-250	£28	D&T	Big Yellow Group	FTSE-250	£3,342	D&T
Scottish & Southern Energy	FTSE-100	£39	KPMG	Spirent Comms	FTSE-250	£3,857	E&Y
Sainsbury (J)	FTSE-100	£50	PwC	F&C Asset Mgt	FTSE-250	£4,349	E&Y
Tesco	FTSE-100	£51	PwC	Brixton	FTSE-250	£4,647	E&Y
Legal & General	FTSE-100	£65	PwC	Capital & Regional	FTSE-250	£5,519	D&T
Barratt Devs	FTSE-250	£80	PwC	JKX Oil & Gas	FTSE-250	£5,610	E&Y
Morrison (Wm)	FTSE-100	£83	KPMG	Soco International	FTSE-250	£5,721	D&T
Pendragon	FTSE-250	£100	KPMG	Quintain Estates & Dev	FTSE-250	£6,183	KPMG
Persimmon	FTSE-100	£108	KPMG	Autonomy Corp	FTSE-250	£6,352	D&T
Smith (WH)	FTSE-250	£120	D&T	SCI Entertainment	FTSE-250	£17,143	BDO
<b>average FTSE-100</b>		<b>£616</b>		<b>average FTSE-250</b>		<b>£1,183</b>	

Data by Manifest, Thomson Financial and Financial Director, sourced from latest available company accounts. Analysis © Financial Director

# THE ANNUAL AUDIT FEES SURVEY FTSE-100

Company	Year end	Sign-off time	Auditor	Audit fees	Audit-related	Non-audit related	Total fees to auditors	Audit fee per £1m turnover	Non-audit as % of audit fees	Tax advice	Tax compliance	M&A related	Other
3i	31 Mar 06	40 days	E&Y	£1,300k	£100k	£1,000k	<b>£2,400k</b>	£1,346	<b>77%</b>		£100k		£900k
Alliance & Leicester	31 Dec 05	57 days	D&T	£700k		£800k	<b>£1,500k</b>	£216	<b>114%</b>	£300k			£500k
Alliance Boots	31 Mar 06	47 days	KPMG	£700k		£1,000k	<b>£1,700k</b>	£139	<b>143%</b>	£300k	£100k		£600k
Amvescap	31 Dec 05	62 days	E&Y	£2,623k		£1,406k	<b>£4,028k</b>	£1,567	<b>54%</b>	£68k	£112k		£1,226k
Anglo American	31 Dec 05	52 days	D&T	£7,845k	£930k	£3,719k	<b>£12,494k</b>	£459	<b>47%</b>	£581k	£291k		£2,848k
Antofagasta	31 Dec 05	118 days	D&T	£206k		£241k	<b>£447k</b>	£145	<b>117%</b>	£13k			£228k
Assoc Brit Foods	17 Sep 05	52 days	KPMG	£3,200k		£3,400k	<b>£6,600k</b>	£569	<b>106%</b>		£1,600k		£1,800k
AstraZeneca	31 Dec 05	33 days	KPMG	£5,811k	£581k	£581k	<b>£6,974k</b>	£418	<b>10%</b>		£581k		
Aviva	31 Dec 05	60 days	E&Y	£6,900k	£3,100k	£3,100k	<b>£13,100k</b>	£166	<b>45%</b>				£3,100k
BAE Systems	31 Dec 05	53 days	KPMG	£5,449k	£410k	£5,659k	<b>£11,518k</b>	£495	<b>104%</b>	£1,353k	£921k		£3,385k
Barclays	31 Dec 05	68 days	PwC	£12,000k	£5,000k	£12,000k	<b>£29,000k</b>	£431	<b>100%</b>	£1,000k	£3,000k		£8,000k
BAT	31 Dec 05	59 days	PwC	£6,600k	£300k	£3,900k	<b>£10,800k</b>	£708	<b>59%</b>	£2,400k	£500k		£1,000k
BG Group	31 Dec 05	67 days	PwC	£2,200k	£300k	£300k	<b>£2,800k</b>	£392	<b>14%</b>		£300k		
BHP Billiton	30 Jun 05	70 days	KPMG	£5,969k	£614k	£1,729k	<b>£8,311k</b>	£362	<b>29%</b>		£837k	£837k	£56k
BOC Group	30 Sep 05	59 days	PwC	£2,200k		£4,200k	<b>£6,400k</b>	£478	<b>191%</b>	£1,000k	£200k		£3,000k
BP	31 Dec 05	37 days	E&Y	£40,679k	£3,487k	£11,623k	<b>£55,788k</b>	£274	<b>29%</b>		£5,811k	£1,162k	£4,649k
Brambles Industries	30 Jun 05	55 days	PwC	£2,900k		£600k	<b>£3,500k</b>	£903	<b>21%</b>	£100k			£500k
British Airways	31 Mar 06	48 days	E&Y	£1,829k	£262k	£1,083k	<b>£3,174k</b>	£215	<b>59%</b>	£10k	£44k		£1,029k
British Energy	31 Mar 06	81 days	PwC	£1,070k	£974k	£700k	<b>£2,744k</b>	£413	<b>65%</b>	£204k			£496k
British Land	31 Mar 06	62 days	D&T	£800k	£300k	£1,500k	<b>£2,600k</b>	£1,159	<b>188%</b>		£1,400k		£100k
BSkyB	30 Jun 06	27 days	D&T	£1,000k	£1,000k	£4,000k	<b>£6,000k</b>	£241	<b>400%</b>				£4,000k
BT	31 Mar 06	47 days	PwC	£5,538k	£1,065k	£2,619k	<b>£9,222k</b>	£284	<b>47%</b>		£1,775k		£844k
Cadbury Schweppes	01 Jan 06	71 days	D&T	£5,000k	£1,100k	£1,400k	<b>£7,500k</b>	£768	<b>28%</b>	£1,100k			£300k
Cairn Energy	31 Dec 05	73 days	E&Y	£240k	£34k	£30k	<b>£304k</b>	£1,573	<b>13%</b>	£12k			£18k
Capita Group	31 Dec 05	53 days	E&Y	£800k		£400k	<b>£1,200k</b>	£557	<b>50%</b>	£100k			£300k
Carnival	30 Nov 05	70 days	PwC	£982k		£115k	<b>£1,097k</b>	£162	<b>12%</b>	£115k			
Centrica	31 Dec 05	54 days	PwC	£2,600k	£1,600k	£1,700k	<b>£5,900k</b>	£193	<b>65%</b>				£1,700k
Compass Group	30 Sep 05	60 days	D&T	£3,600k	£600k	£2,300k	<b>£6,500k</b>	£283	<b>64%</b>	£1,800k	£500k		
Corus Group	31 Dec 05	86 days	PwC	£3,055k	£2,912k	£798k	<b>£6,765k</b>	£301	<b>26%</b>		£786k		£12k
Diageo	30 Jun 05	62 days	KPMG	£4,100k	£1,600k	£1,400k	<b>£7,100k</b>	£454	<b>34%</b>		£1,400k		
Drax Group	31 Dec 05	66 days	D&T	£310k		£415k	<b>£725k</b>	£334	<b>134%</b>				
DSG International	29 Apr 06	68 days	D&T	£900k	£300k	£500k	<b>£1,700k</b>	£122	<b>56%</b>	£300k	£100k		£100k
Enterprise Inns	30 Sep 05	53 days	E&Y	£300k		£300k	<b>£600k</b>	£326	<b>100%</b>				
Friends Provident	31 Dec 05	100 days	KPMG	£1,100k	£700k	£700k	<b>£2,500k</b>	£145	<b>64%</b>				£700k
Gallaher Group	31 Dec 05	59 days	PwC	£1,400k	£500k	£900k	<b>£2,800k</b>	£538	<b>64%</b>	£800k	£100k		
GlaxoSmithKline	31 Dec 05	60 days	PwC	£8,500k	£3,400k	£2,600k	<b>£14,500k</b>	£392	<b>31%</b>	£1,600k	£700k		£300k
GUS	31 Mar 06	53 days	PwC	£2,000k		£7,000k	<b>£9,000k</b>	£275	<b>350%</b>	£3,000k			£4,000k
Hammerson	31 Dec 05	69 days	D&T	£575k		£150k	<b>£725k</b>	£2,307	<b>26%</b>				
Hanson	31 Dec 05	54 days	E&Y	£4,400k	£600k	£200k	<b>£5,200k</b>	£1,184	<b>5%</b>		£200k		
HBOS	31 Dec 05	59 days	KPMG	£5,500k	£2,400k	£3,700k	<b>£11,600k</b>	£131	<b>67%</b>	£600k	£300k		£2,800k
HSBC	31 Dec 05	65 days	KPMG	£26,441k	£10,170k	£11,448k	<b>£48,059k</b>	£518	<b>43%</b>	£1,511k			£9,937k
ICAP	31 Mar 06	60 days	PwC	£1,900k		£2,000k	<b>£3,900k</b>	£2,067	<b>105%</b>		£1,700k		£300k
ICI	31 Dec 05	47 days	KPMG	£3,400k	£1,600k	£500k	<b>£5,500k</b>	£585	<b>15%</b>	£300k	£200k		
Imperial Tobacco	30 Sep 05	32 days	PwC	£2,000k	£1,500k	£1,400k	<b>£4,900k</b>	£635	<b>70%</b>	£1,100k	£300k		
InterContinental Hotels	31 Dec 05	60 days	E&Y	£3,900k	£2,700k	£2,700k	<b>£9,300k</b>	£2,042	<b>69%</b>		£600k		£2,100k
International Power	31 Dec 05	65 days	KPMG	£1,600k	£400k	£1,500k	<b>£3,500k</b>	£828	<b>94%</b>			£1,000k	£500k
ITV	31 Dec 05	67 days	KPMG	£900k	£300k	£600k	<b>£1,800k</b>	£413	<b>67%</b>	£400k			£200k
Johnson Matthey	31 Mar 06	61 days	KPMG	£1,000k	£100k	£300k	<b>£1,400k</b>	£210	<b>30%</b>	£100k	£200k		
Kazakhmys	31 Dec 05	88 days	E&Y	£1,407k	£309k	£9,452k	<b>£11,168k</b>	£932	<b>672%</b>	£5k	£38k		£9,409k

All auditor and audit fees data courtesy Manifest. Company turnover data courtesy Manifest, except for banks, some other financial services companies and tobacco companies for which the turnover data was supplied by Datastream. Calculations and analysis by *Financial Director*. Comparative data comes from our ninth annual audit fees survey published in January 2006. Foreign currency reporting converted into sterling at average exchange rates. Alliance Boots data is pre-merger and covers Boots only, not Alliance Unichem.

# THE ANNUAL AUDIT FEES SURVEY

## FTSE-100 cont'd

Company	Year end	Sign-off time	Auditor	Audit fees	Audit-related	Non-audit related	Total fees to auditors	Audit fee per £1m turnover	Non-audit as % of audit fees	Tax advice	Tax compliance	M&A related	Other
Kelda Group	31 Mar 06	54 days	E&Y	£500k		£500k	<b>£1,000k</b>	£642	<b>100%</b>	£500k			
Kingfisher	29 Jan 06	51 days	PwC	£1,600k	£300k	£800k	<b>£2,700k</b>	£200	<b>50%</b>	£500k			£300k
Land Securities Group	31 Mar 06	53 days	PwC	£800k		£1,000k	<b>£1,800k</b>	£437	<b>125%</b>	£300k	£200k		£500k
Legal & General	31 Dec 05	75 days	PwC	£2,000k	£500k	£900k	<b>£3,400k</b>	£65	<b>45%</b>	£300k			£600k
Liberty International	31 Dec 05	46 days	PwC	£528k	£269k	£61k	<b>£858k</b>	£1,216	<b>12%</b>	£6k			£55k
Lloyds TSB	31 Dec 05	54 days	PwC	£8,100k	£800k	£3,200k	<b>£12,100k</b>	£443	<b>40%</b>	£600k			£2,600k
Lonmin	30 Sep 05	46 days	KPMG	£509k		£283k	<b>£791k</b>	£798	<b>56%</b>	£283k			
Man Group	31 Mar 06	62 days	PwC	£2,423k	£814k	£344k	<b>£3,581k</b>	£1,205	<b>14%</b>		£21k		£323k
Marks & Spencer	01 Apr 06	55 days	PwC	£1,100k		£500k	<b>£1,600k</b>	£141	<b>45%</b>	£300k			£200k
Morrison (Wm)	29 Jan 06	52 days	KPMG	£1,000k	£300k	£3,700k	<b>£5,000k</b>	£83	<b>370%</b>		£1,000k		£2,700k
National Grid	31 Mar 06	47 days	PwC	£4,000k	£1,000k	£2,000k	<b>£7,000k</b>	£435	<b>50%</b>	£1,000k			£1,000k
Next	28 Jan 06	54 days	E&Y	£500k		£100k	<b>£600k</b>	£161	<b>20%</b>				
Northern Rock	31 Dec 05	59 days	PwC	£1,700k		£800k	<b>£2,500k</b>	£403	<b>47%</b>				£800k
Old Mutual	31 Dec 05	58 days	KPMG	£6,000k	£400k	£4,600k	<b>£11,000k</b>	£519	<b>77%</b>	£100k	£200k		£4,300k
Partygaming	31 Dec 05	59 days	BDO	£407k	£4,184k	£639k	<b>£5,230k</b>	£716	<b>157%</b>			£407k	£232k
Pearson	31 Dec 05	57 days	PwC	£4,000k	£1,000k	£2,000k	<b>£7,000k</b>	£977	<b>50%</b>		£1,000k		£1,000k
Persimmon	31 Dec 05	55 days	KPMG	£246k	£16k	£215k	<b>£477k</b>	£108	<b>87%</b>	£30k		£175k	£10k
Prudential	31 Dec 05	74 days	KPMG	£6,800k		£5,600k	<b>£12,400k</b>	£165	<b>82%</b>		£500k		£5,100k
Reckitt Benckiser	31 Dec 05	79 days	PwC	£2,200k	£400k	£700k	<b>£3,300k</b>	£526	<b>32%</b>	£500k	£100k		£100k
Reed Elsevier	31 Dec 05	46 days	D&T	£3,200k	£400k	£1,200k	<b>£4,800k</b>	£619	<b>38%</b>		£700k	£400k	£100k
Rentokil Initial	31 Dec 05	88 days	PwC	£2,746k	£2,400k	£2,300k	<b>£7,446k</b>	£1,193	<b>84%</b>	£300k	£100k		£1,900k
Reuters	31 Dec 05	69 days	PwC	£3,000k	£2,300k	£2,600k	<b>£7,900k</b>	£1,245	<b>87%</b>	£1,100k	£1,500k		
Rexam	31 Dec 05	53 days	PwC	£2,300k		£1,500k	<b>£3,800k</b>	£711	<b>65%</b>	£800k			£700k
Rio Tinto	31 Dec 05	55 days	PwC	£4,358k	£3,196k	£1,453k	<b>£9,007k</b>	£362	<b>33%</b>	£407k	£523k		£523k
Rolls-Royce	31 Dec 05	39 days	KPMG	£3,400k	£900k	£700k	<b>£5,000k</b>	£515	<b>21%</b>	£500k			£200k
Royal & Sun Alliance	31 Dec 05	67 days	PwC	£3,234k	£757k	£3,548k	<b>£7,539k</b>	£518	<b>110%</b>	£299k			£3,249k
Royal Bank of Scotland	31 Dec 05	58 days	D&T	£9,900k	£7,000k	£7,400k	<b>£24,300k</b>	£251	<b>75%</b>		£200k		£7,200k
Royal Dutch Shell	31 Dec 05	67 days	PwC	£21,676k	£8,659k	£3,661k	<b>£33,996k</b>	£122	<b>17%</b>	£2,673k			£988k
SAB Miller	31 Mar 06	66 days	PwC	£4,601k	£9,203k	£2,876k	<b>£16,680k</b>	£523	<b>62%</b>	£1,726k	£575k		£575k
Sage	30 Sep 05	103 days	PwC	£903k		£1,423k	<b>£2,326k</b>	£1,163	<b>158%</b>		£1,423k		
Sainsbury (J)	25 Mar 06	52 days	PwC	£800k		£700k	<b>£1,500k</b>	£50	<b>88%</b>	£300k			£400k
Schroders	31 Dec 05	65 days	PwC	£1,600k		£800k	<b>£2,400k</b>	£1,980	<b>50%</b>	£300k			£500k
Scottish & Newcastle	31 Dec 05	52 days	E&Y	£1,600k		£2,100k	<b>£3,700k</b>	£491	<b>131%</b>				
Scottish & Southern Energy	31 Mar 06	60 days	KPMG	£400k		£600k	<b>£1,000k</b>	£39	<b>150%</b>	£100k			£500k
Scottish Power	31 Mar 06	54 days	PwC	£2,000k	£500k	£4,500k	<b>£7,000k</b>	£367	<b>225%</b>	£1,800k	£1,200k		£1,500k
Severn Trent	31 Mar 06	66 days	D&T	£1,000k	£100k	£1,100k	<b>£2,200k</b>	£436	<b>110%</b>	£200k			£900k
Shire	31 Dec 05	81 days	D&T	£1,587k	£1,389k	£1,612k	<b>£4,588k</b>	£1,708	<b>102%</b>		£1,201k		£411k
Slough Estates	31 Dec 05	80 days	PwC	£900k	£200k	£900k	<b>£2,000k</b>	£1,127	<b>100%</b>	£300k	£200k		£400k
Smith & Nephew	31 Dec 05	61 days	E&Y	£1,700k	£200k	£1,300k	<b>£3,200k</b>	£1,208	<b>76%</b>	£800k	£200k		£300k
Smiths Group	31 Jul 05	53 days	PwC	£4,200k	£800k	£2,200k	<b>£7,200k</b>	£1,392	<b>52%</b>	£500k	£300k		£1,400k
Standard Chartered	31 Dec 05	61 days	KPMG	£7,206k		£1,801k	<b>£9,007k</b>	£1,124	<b>25%</b>		£465k	£232k	£1,104k
Tate & Lyle	31 Mar 06	54 days	PwC	£2,000k	£200k	£100k	<b>£2,300k</b>	£538	<b>5%</b>		£100k		
Tesco	25 Feb 06	58 days	PwC	£2,000k	£700k	£3,100k	<b>£5,800k</b>	£51	<b>155%</b>	£2,500k			£600k
Unilever	31 Dec 05	59 days	PwC	£10,326k	£1,377k	£3,442k	<b>£15,145k</b>	£378	<b>33%</b>	£2,065k			£1,377k
United Utilities	31 Mar 06	62 days	D&T	£912k	£687k	£865k	<b>£2,464k</b>	£382	<b>95%</b>	£15k			£850k
Vedanta Resources	31 Mar 06	61 days	D&T	£575k	£690k		<b>£1,265k</b>	£270	<b>0%</b>				
Vodafone	31 Mar 06	60 days	D&T	£4,000k	£2,000k	£2,000k	<b>£8,000k</b>	£136	<b>50%</b>	£1,000k			£1,000k
Wolseley	31 Jul 05	57 days	PwC	£2,500k		£4,700k	<b>£7,200k</b>	£222	<b>188%</b>		£2,800k		£1,900k
WPP Group	31 Dec 05	131 days	D&T	£13,100k	£4,800k	£3,600k	<b>£21,500k</b>	£2,438	<b>27%</b>	£3,600k			
Xstrata	31 Dec 05	69 days	E&Y	£2,848k		£4,649k	<b>£7,497k</b>	£609	<b>163%</b>		£1,162k	£3,022k	£465k
Yell Group	31 Mar 06	70 days	PwC	£900k	£400k	£2,900k	<b>£4,200k</b>	£555	<b>322%</b>	£1,100k	£500k		£1,300k

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# THE ANNUAL AUDIT FEES SURVEY FTSE-250

Company	Year end	Auditor	Audit fees	Audit related	Non-audit fees	Total fees	Audit fee per £1m turnover	Non-audit as % of audit fee	Company	Year end	Auditor	Audit fees	Audit related	Non-audit fees	Total fees	Audit fee per £1m turnover	Non-audit as % of audit fee
888 Holdings	Dec 05	BDO	£207k		£60k	£268k	£1,317	29%	CSR	Dec 05	D&T	£178k	£20k	£217k	£415k	£629	122%
Abbot Group	Dec 05	PwC	£367k	£19k	£270k	£656k	£974	74%	Daily Mail & Gen Tst	Oct 05	D&T	£1,900k	£1,400k	£600k	£3,900k	£889	32%
Aberdeen Asset Mgt	Sep 05	KPMG	£278k	£93k	£522k	£893k	£1,783	188%	Dairy Crest Group	Mar 06	E&Y	£400k		£100k	£500k	£295	25%
Admiral Group	Dec 05	KPMG	£210k	£18k	£91k	£319k	£329	43%	Dana Petroleum	Dec 05	E&Y	£145k	£67k	£249k	£461k	£875	172%
Aegis Group	Dec 05	D&T	£2,000k	£700k	£1,100k	£3,800k	£248	55%	Davis Service Group	Dec 05	PwC	£600k	£100k	£800k	£1,500k	£907	133%
Aga Foodservice	Dec 05	PwC	£500k		£500k	£1,000k	£996	100%	De La Rue	Mar 06	PwC	£900k		£600k	£1,500k	£1,473	67%
Aggreko	Dec 05	PwC	£300k		£270k	£570k	£718	90%	De Vere Group	Sep 05	E&Y	£117k	£66k	£132k	£315k	£375	113%
Alfred McAlpine	Dec 05	PwC	£600k	£100k	£500k	£1,200k	£578	83%	Derwent Valley Hdgs	Dec 05	BDO	£100k		£100k	£200k	£2,020	100%
AMEC	Dec 05	KPMG	£3,300k		£2,400k	£5,700k	£668	73%	Dimension Data	Sep 05	D&T	£1,684k	£322k	£756k	£2,763k	£1,054	45%
Amlin	Dec 05	D&T	£400k		£113k	£513k	£409	28%	easyJet	Sep 05	PwC	£200k		£100k	£300k	£149	50%
Aquarius Platinum	Jun 05	E&Y	£100k		£63k	£163k	£795	63%	Electrocomponents	Mar 06	KPMG	£600k		£300k	£900k	£724	50%
ARM Holdings	Dec 05	PwC	£453k	£97k	£1,224k	£1,774k	£1,949	270%	Emap	Mar 06	PwC	£1,000k		£1,000k	£2,000k	£1,171	100%
Arriva	Dec 05	PwC	£700k		£900k	£1,600k	£430	129%	EMI Group	Mar 06	E&Y	£2,500k		£1,400k	£3,900k	£1,202	56%
Ashted Group	Apr 06	D&T	£528k	£130k	£286k	£944k	£828	54%	Enodis	Oct 05	D&T	£800k	£100k	£1,300k	£2,200k	£1,202	163%
Atkins (WS)	Mar 06	PwC	£800k	£200k	£300k	£1,300k	£567	38%	Expro International	Mar 06	D&T	£252k		£237k	£489k	£838	94%
Autonomy Corp	Dec 05	D&T	£354k		£1,084k	£1,438k	£6,352	306%	F&C Asset Mgt	Dec 05	E&Y	£1,335k		£3,696k	£5,031k	£4,349	277%
Avis Europe	Dec 05	PwC	£1,033k		£1,859k	£2,891k	£1,175	180%	Filtrona	Dec 05	KPMG	£800k		£300k	£1,100k	£1,557	38%
AWG	Mar 06	PwC	£700k	£100k	£900k	£1,700k	£451	129%	Findel	Mar 06	D&T	£290k		£587k	£877k	£549	202%
Babcock Int'l	Mar 06	PwC	£800k		£300k	£1,100k	£956	38%	First Choice Holidays	Oct 05	KPMG	£800k		£300k	£1,100k	£310	38%
Balfour Beatty	Dec 05	D&T	£2,100k		£1,300k	£3,400k	£547	62%	FirstGroup	Mar 06	D&T	£600k		£200k	£800k	£198	33%
Barratt Devs	Jun 05	PwC	£200k		£478k	£678k	£80	239%	FKI	Mar 06	E&Y	£1,900k		£500k	£2,400k	£1,492	26%
BBA Group	Dec 05	D&T	£1,900k		£400k	£2,300k	£1,258	21%	Forth Ports	Dec 05	PwC	£400k		£136k	£536k	£2,640	34%
Bellway	Jul 05	KPMG	£167k		£97k	£264k	£142	58%	GCap Media	Mar 06	KPMG	£287k	£25k	£65k	£377k	£1,362	23%
Benfield Group	Dec 05	PwC	£876k		£409k	£1,285k	£2,703	47%	GKN	Dec 05	PwC	£1,900k		£1,600k	£3,500k	£521	84%
Berkeley Group	Apr 06	PwC	£199k	£93k	£597k	£889k	£217	300%	Go-Ahead Group	Jul 05	E&Y	£500k		£500k	£1,000k	£384	100%
Big Yellow Group	Mar 06	D&T	£140k		£62k	£202k	£3,342	44%	Grainger Trust	Sep 05	PwC	£100k		£169k	£269k	£442	169%
Bodycote Int'l	Dec 05	D&T	£600k		£600k	£1,200k	£1,274	100%	Great Portland Est	Mar 06	D&T	£100k		£100k	£200k	£2,439	100%
Bovis Homes	Dec 05	KPMG	£120k		£93k	£213k	£230	78%	Greene King	Apr 06	E&Y	£300k		£200k	£500k	£366	67%
Bradford & Bingley	Dec 05	KPMG	£1,200k		£600k	£1,800k	£536	50%	Greggs	Dec 05	KPMG	£151k	£43k	£98k	£292k	£283	65%
Brit Insurance	Dec 05	E&Y	£610k	£319k	£176k	£1,105k	£591	29%	Group 4 Securicor	Dec 05	KPMG	£600k			£600k	£145	0%
Brixton	Dec 05	E&Y	£500k		£41k	£541k	£4,647	8%	Gyrus Group	Dec 05	KPMG	£414k		£1,182k	£1,596k	£2,753	286%
Brown (N) Group	Feb 06	D&T	£100k		£400k	£500k	£206	400%	Halfords	Mar 06	PwC	£200k		£300k	£500k	£293	150%
BSS Group	Mar 06	PwC	£200k		£200k	£400k	£232	100%	Halma	Apr 06	D&T	£558k		£254k	£812k	£1,796	46%
Bunzl	Dec 05	KPMG	£1,500k	£300k	£5,700k	£7,500k	£513	380%	Hays	Jun 05	D&T	£600k		£300k	£900k	£357	50%
Burberry Group	Mar 06	PwC	£900k	£100k	£1,400k	£2,400k	£1,211	156%	Headlam Group	Dec 05	KPMG	£240k		£63k	£303k	£493	26%
Burren Energy	Dec 05	D&T	£241k		£218k	£459k	£1,063	90%	Helphire	Mar 05	D&T	£120k		£379k	£499k	£1,017	316%
Cable & Wireless	Mar 06	KPMG	£3,900k	£800k	£1,200k	£5,900k	£1,207	31%	Henderson Group	Dec 05	E&Y	£800k	£100k	£700k	£1,600k	£3,010	88%
Capital & Regional	Dec 05	D&T	£518k		£59k	£577k	£5,519	11%	Hikma Pharma	Dec 05	D&T	£374k		£1,401k	£1,775k	£2,456	374%
Carillion	Dec 05	KPMG	£1,100k		£2,000k	£3,100k	£482	182%	Hiscox	Dec 05	KPMG	£330k		£264k	£594k	£439	80%
Carpentright	Apr 06	PwC	£100k		£100k	£200k	£222	100%	HMV Group	Apr 06	E&Y	£400k	£100k	£100k	£600k	£219	25%
Carphone Warehouse	Apr 06	D&T	£1,115k	£14k		£1,129k	£366	0%	Homeserve	Mar 06	D&T	£220k	£70k	£182k	£472k	£599	83%
Catlin Group	Dec 05	PwC	£829k		£20k	£849k	£1,160	2%	Hunting	Dec 05	PwC	£900k		£900k	£1,800k	£591	100%
Cattles	Dec 05	PwC	£366k	£85k	£1,070k	£1,521k	£519	292%	IG Group	May 05	E&Y	£156k		£1,124k	£1,280k	£2,504	721%
Charter	Dec 05	PwC	£1,900k		£1,300k	£3,200k	£1,783	68%	IMI	Dec 05	KPMG	£2,800k		£800k	£3,600k	£1,774	29%
Close Brothers	Jul 05	D&T	£1,377k		£817k	£2,194k	£2,206	59%	Inchcape	Dec 05	PwC	£1,500k		£900k	£2,400k	£634	60%
CLS Holdings	Dec 05	PwC	£260k		£105k	£365k	£3,057	40%	Informa	Dec 05	D&T	£975k	£85k	£797k	£1,857k	£1,337	82%
Cobham	Dec 05	PwC	£1,100k		£400k	£1,500k	£1,134	36%	Inmarsat	Dec 05	PwC	£407k		£1,801k	£2,208k	£1,425	443%
Collins Stewart Tullett	Dec 05	D&T	£1,400k	£500k	£1,500k	£3,400k	£1,754	107%	Intermediate Capital	Mar 06	D&T	£300k		£600k	£900k	£1,019	200%
Colt Telecom	Dec 05	PwC	£1,200k	£300k	£500k	£2,000k	£963	42%	Interserve	Dec 05	D&T	£600k		£200k	£800k	£488	33%
Computacenter	Dec 05	E&Y	£425k		£105k	£530k	£186	25%	Intertek Group	Dec 05	KPMG	£1,000k		£300k	£1,300k	£1,724	30%
Cookson Group	Dec 05	KPMG	£2,100k		£900k	£3,000k	£1,285	43%	Invensys	Mar 06	E&Y	£4,000k	£1,000k	£1,000k	£6,000k	£1,628	25%
Countrywide	Dec 05	BDO	£250k			£250k	£473	0%	Investec	Mar 06	E&Y	£4,654k	£211k	£635k	£5,500k	£2,779	14%
Crest Nicholson	Oct 05	KPMG	£209k	£21k	£64k	£294k	£298	31%	Jardine Lloyd Thompson	Dec 05	PwC	£1,097k	£30k	£486k	£1,613k	£2,195	44%
Croda International	Dec 05	PwC	£400k		£300k	£700k	£1,309	75%									

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# THE ANNUAL AUDIT FEES SURVEY

## FTSE-250 cont'd

Company	Year end	Auditor	Audit fees	Audit related	Non-audit fees	Total fees	Audit fee per £1m turnover	Non-audit as % of audit fee	Company	Year end	Auditor	Audit fees	Audit related	Non-audit fees	Total fees	Audit fee per £1m turnover	Non-audit as % of audit fee
JJB Sports	Jan 06	D&T	£142k		£100k	£242k	£191	70%	Restaurant Group	Jan 06	BDO	£105k	£23k	£169k	£297k	£347	161%
JKX Oil & Gas	Dec 05	E&Y	£270k		£35k	£306k	£5,610	13%	RHM	Apr 06	PwC	£1,100k	£200k	£2,500k	£3,800k	£705	227%
John Laing	Dec 05	D&T	£500k		£500k	£1,000k	£1,226	100%	Rotork	Dec 05	KPMG	£324k		£113k	£437k	£1,853	35%
John Wood Group	Dec 05	PwC	£1,104k		£174k	£1,278k	£688	16%	RPS Group	Dec 05	BDO	£150k	£43k	£37k	£230k	£689	25%
Johnston Press	Dec 05	D&T	£509k		£384k	£893k	£979	75%	Savills	Dec 05	PwC	£502k		£290k	£792k	£1,343	58%
Kensington Group	Nov 05	D&T	£200k	£100k	£500k	£800k	£1,284	250%	SCI Entertainment	Jun 05	BDO	£300k		£140k	£440k	£17,143	47%
Kesa Electricals	Jan 06	PwC	£1,600k		£500k	£2,100k	£390	31%	Serco	Dec 05	D&T	£1,000k		£2,400k	£3,400k	£442	240%
Kier Group	Jun 05	KPMG	£600k			£600k	£381	0%	Shaftesbury	Sep 05	PwC	£73k		£285k	£358k	£1,400	390%
Ladbroke's	Dec 05	E&Y	£2,100k		£3,000k	£5,100k	£183	143%	Shanks Group	Mar 06	PwC	£500k	£200k	£500k	£1,200k	£1,130	100%
Laird Group	Dec 05	E&Y	£900k		£2,100k	£3,000k	£1,836	233%	SIG	Dec 05	D&T	£681k	£62k	£456k	£1,199k	£431	67%
LogicaCMG	Dec 05	PwC	£1,900k	£800k	£2,600k	£5,300k	£1,036	137%	Signet Group	Jan 06	KPMG	£400k		£500k	£900k	£228	125%
London Merchant Secs	Mar 06	KPMG	£233k	£117k	£2,087k	£2,437k	£1,571	896%	Smith (DS)	Apr 06	KPMG	£1,000k		£300k	£1,300k	£605	30%
London Stock Exchange	Mar 06	PwC	£200k		£1,600k	£1,800k	£672	800%	Smith (WH)	Aug 05	D&T	£300k		£200k	£500k	£120	67%
Luminar	Mar 06	PwC	£200k		£900k	£1,100k	£675	450%	Soco International	Dec 05	D&T	£190k	£63k	£65k	£318k	£5,721	34%
Mapeley	Dec 05	E&Y	£965k		£951k	£1,916k	£2,843	99%	Spectris	Dec 05	KPMG	£900k		£700k	£1,600k	£1,372	78%
Marshalls	Dec 05	KPMG	£114k		£7k	£121k	£317	6%	Speedy Hire	Mar 06	KPMG	£200k		£400k	£600k	£786	200%
Matalan	Feb 06	PwC	£200k		£300k	£500k	£187	150%	Spirax-Sarco Eng	Dec 05	KPMG	£818k		£581k	£1,399k	£2,343	71%
McCarthy & Stone	Aug 05	E&Y	£100k		£37k	£137k	£307	37%	Spirent Comms	Dec 05	E&Y	£1,000k		£800k	£1,800k	£3,857	80%
Meggitt	Dec 05	PwC	£1,055k	£85k	£169k	£1,309k	£1,712	16%	SSL International	Mar 06	KPMG	£700k		£300k	£1,000k	£1,553	43%
MFI Furniture	Dec 05	D&T	£400k		£400k	£800k	£258	100%	St James's Place	Dec 05	KPMG	£400k			£400k	£428	0%
Michael Page Int'l	Dec 05	D&T	£440k		£191k	£631k	£840	43%	St Modwen Props	Nov 05	E&Y	£109k		£88k	£197k	£715	81%
Millennium & Copthorne	Dec 05	KPMG	£1,000k		£800k	£1,800k	£1,680	80%	Stagecoach Group	Apr 06	PwC	£680k	£3k	£123k	£805k	£434	18%
Minerva	Jun 05	PwC	£100k		£214k	£314k	£1,655	214%	Stanley Leisure	May 06	PwC	£100k		£600k	£700k	£445	600%
Misys	May 06	PwC	£1,500k		£1,900k	£3,400k	£1,573	127%	Sthree	Nov 05	PwC	£205k		£1,114k	£1,319k	£651	543%
Mitchells & Butlers	Oct 05	E&Y	£500k	£100k		£600k	£301	0%	Taylor Nelson Sofres	Dec 05	PwC	£1,700k	£100k	£400k	£2,200k	£1,702	24%
MITIE Group	Mar 06	D&T	£339k	£67k	£105k	£511k	£362	31%	Taylor Woodrow	Dec 05	D&T	£700k	£200k	£800k	£1,700k	£197	114%
Morgan Crucible	Jan 06	KPMG	£700k		£1,700k	£2,400k	£939	243%	Tomkins	Dec 05	D&T	£2,300k	£600k	£2,400k	£5,300k	£723	104%
Morgan Sindall	Dec 05	D&T	£380k	£24k	£58k	£462k	£293	15%	Topp's Tiles	Oct 05	D&T	£70k		£47k	£117k	£404	67%
MyTravel	Oct 05	D&T	£1,300k		£900k	£2,200k	£447	69%	Travis Perkins	Dec 05	D&T	£432k		£184k	£616k	£164	43%
National Express	Dec 05	E&Y	£1,400k		£1,500k	£2,900k	£632	107%	Trinity Mirror	Jan 06	D&T	£800k	£400k	£418k	£1,618k	£713	52%
Northern Foods	Apr 06	D&T	£400k		£100k	£500k	£278	25%	Tullow Oil	Dec 05	D&T	£350k	£329k	£75k	£754k	£786	21%
Northgate	Apr 06	D&T	£332k		£217k	£549k	£891	65%	Ultra Electronics	Dec 05	D&T	£306k	£109k		£415k	£894	0%
Northgate Info Sol'ns	Apr 06	KPMG	£420k		£898k	£1,318k	£1,262	214%	UNITE Group	Dec 05	KPMG	£205k		£484k	£689k	£1,801	236%
Northumbrian Water	Mar 06	E&Y	£300k		£100k	£400k	£507	33%	United Business Media	Dec 05	E&Y	£1,300k	£100k	£500k	£1,900k	£1,924	38%
Paragon Group	Sep 05	D&T	£405k	£12k	£430k	£847k	£778	106%	Venture Production	Dec 05	PwC	£133k	£49k	£142k	£324k	£810	107%
PayPoint	Mar 06	D&T	£89k		£220k	£309k	£742	247%	Victrex	Sep 05	KPMG	£101k		£65k	£166k	£994	64%
Pendragon	Dec 05	KPMG	£327k	£40k	£882k	£1,249k	£100	270%	Viridian Group	Mar 06	E&Y	£200k	£100k		£500k	£205	100%
Pennon Group	Mar 06	PwC	£307k	£36k	£530k	£873k	£475	173%	VT Group	Mar 06	KPMG	£630k		£204k	£834k	£889	32%
Petrofac	Dec 05	E&Y	£378k	£1,315	£128k	£1,821k	£438	34%	Weir Group	Dec 05	E&Y	£919k	£38k	£618k	£1,575k	£1,164	67%
Photo-Me Int'l	Apr 06	E&Y	£479k		£72k	£551k	£2,082	15%	Wellington Underwriting	Dec 05	PwC	£300k		£400k	£700k	£554	133%
Premier Farnell	Jan 06	PwC	£600k		£200k	£800k	£737	33%	Wetherspoon (JD)	Jul 05	PwC	£110k	£50k		£160k	£136	0%
Premier Foods	Dec 05	PwC	£500k	£100k	£300k	£900k	£633	60%	Whatman	Dec 05	PwC	£300k	£200k	£700k	£1,200k	£2,727	233%
Premier Oil	Dec 05	D&T	£291k	£116k	£755k	£1,162k	£1,391	260%	Whitbread	Mar 06	E&Y	£900k	£300k	£100k	£1,300k	£568	11%
Provident Financial	Dec 05	PwC	£569k	£82k	£609k	£1,260k	£425	107%	William Hill	Dec 05	D&T	£300k	£100k	£1,500k	£1,900k	£28	500%
Punch Taverns	Aug 05	E&Y	£300k			£300k	£390	0%	Wilson Bowden	Dec 05	D&T	£228k		£60k	£288k	£185	26%
PZ Cussons	May 06	D&T	£400k		£200k	£600k	£741	50%	Wimpey (George)	Dec 05	PwC	£400k		£100k	£500k	£133	25%
Qinetiq Group	Mar 06	KPMG	£600k		£4,000k	£4,600k	£570	667%	Wincanton	Mar 06	KPMG	£700k		£400k	£1,100k	£387	57%
Quintain Estates & Dev	Mar 06	KPMG	£260k	£25k	£71k	£356k	£6,183	27%	Wolfson Microelec	Dec 05	KPMG	£69k		£195k	£264k	£714	282%
Randgold Resources	Dec 05	PwC							Wolverhampton & Dudley	Oct 05	PwC	£200k		£2,000k	£2,200k	£335	1000%
Rank Group	Dec 05	PwC	£1,700k		£3,300k	£5,000k	£2,098	194%	Woolworths	Jan 06	PwC	£500k		£300k	£800k	£190	60%
Rathbone Brothers	Dec 05	PwC	£391k	£123k	£487k	£1,001k	£2,916	125%	Workspace Group	Mar 06	PwC	£100k		£103k	£203k	£1,582	103%
Redrow	Jun 05	PwC	£100k		£34k	£134k	£128	34%									
Regus Group	Dec 05	KPMG	£700k		£100k	£800k	£1,511	14%									
Renishaw	Jun 06	KPMG	£177k		£256k	£433k	£1,007	145%									
Resolution	Dec 05	E&Y	£1,900k	£1,000	£900k	£3,800k	£1,384	47%									

All auditor and audit fees data courtesy Manifest. Company turnover data courtesy Manifest, except for banks, some other financial services companies and tobacco companies for which the turnover data was supplied by Datastream. Calculations and analysis by *Financial Director*. Comparative data comes from our ninth annual audit fees survey published in January 2006. Foreign currency reporting converted into sterling at average exchange rates. FTSE-250 excludes investment trusts; Rangold Resources does not disclose any audit fee information