

## LITIGATION SUPPORT/FORENSIC

Westworth Kemp (WK) is a two-partner practice advising on the practical application of financial reporting and auditing standards in a variety of contexts. Our website [www.westworthkemp.com.au](http://www.westworthkemp.com.au) contains a full description of our activities and our CVs.



### **CHRIS WESTWORTH LLB FCA**

LLB(Hons) – Bristol

Fellow of:

Institute of Chartered Accountants in England and Wales

Institute of Chartered Accountants in Australia

Institute of Company Directors

Registered Company Auditor

Ph: 0414 459 083 Email: [chris@westworthkemp.com.au](mailto:chris@westworthkemp.com.au)

Until 2010, Chris was responsible for audit and accounting policy for Ernst & Young in Australia. He was also an audit partner. His audit engagements included: News Corporation, Westfield, St Vincent's Hospital group, ING Bank, StateStreet, and Sydney Airports Corporation Ltd. He also provided advice on compliance structures including ASX continuous disclosure regimes. As well as his work with Westworth Kemp, Chris serves on a number of Boards.



### **STEPHANIE KEMP MA FCA**

MA – Durham

Member of the Institute of Chartered Accountants in England and Wales

Fellow of the Institute of Chartered Accountants in Australia

Ph: 0417 249 560 Email: [stephanie@westworthkemp.com.au](mailto:stephanie@westworthkemp.com.au)

Until 2011, Stephanie was a reporting and assurance consultant with the Institute of Chartered Accountants in Australia. Before that, Stephanie was with Ernst & Young in their audit and assurance and financial reporting technical practice and also worked in a UK mid-tier chartered firm in the audit practice and in quality control. She has edited the Institute's Auditing, Assurance and Ethics Handbook since 2002.

## SERVICES

Chris and Stephanie act as consultants on a variety of financial reporting and auditing and assurance issues. Much of their work occurs in the context of litigation and dispute resolution and includes:

- Advice on how an accountant would interpret accounting terms used in contracts and other agreements
- Advice on audit and financial reporting issues prior to litigation
- Preparing expert witness reports for litigation, through to appearing in court
- Participation in the expert conclave and production of a joint experts' report
- Advice on compliance structures including continuous disclosure regimes
- Transactional advice

## EXPERIENCE

Their recent experience includes, inter alia

### Audit and independent accountant related matters

- Westpoint for KPMG, against ASIC (settled after initial findings delivered to counsel). Solicitors – Allens Linklaters, Melbourne
- Centro for PwC. Solicitors – King & Wood Mallesons, Sydney (settled after accounting evidence given in court)
- Preparation of papers for liquidator’s examinations of auditors of a non-bank financial institution including preparation of court books – Ashurst, Melbourne
- Reports produced for the defence of KPMG in respect of the audit of a property developer in Queensland – Allens Linklaters, Brisbane
- Preparation of papers for a liquidator’s examination in respect of an accounting firm - Herbert Smith Freehills, Melbourne
- Preparing material for plaintiffs in a class action against auditors of an international manufacturing company with operations in Australia and China - Piper Alderman, Sydney
- Defence of an auditor of a manufacturing company in response to actions by the regulator (ASIC)
- Submitting a report for court for Alcoa in respect of an assurance report relating to the effect of derivatives on the operation of a smelter - Thomson Geer, Melbourne
- Preparation of a report for court and for participation in negotiations with the auditor of a non-bank financial institution in a matter in New Zealand conducted in Auckland and Wellington - Simpson Grierson, Auckland
- Acting for class action plaintiffs in 2 matters against the auditors of compliance plans

### Financial reporting

- Acting under instruction from Herbert Smith Freehills, Melbourne for San Miguel Breweries on the availability of profit for the payment of dividends in a dispute in contract including the preparation of a report and a pending court appearance with the following from the judgement:  
“Nevertheless, I accept as valid the opinions of Mr Westworth and his approach to the matters in issue which I have described. Although other accounting experts may reasonably differ, as Mr Morris did, Mr Westworth’s evidence demonstrates the quality and nature of acceptable expert opinion which may have been available to the Berri Board in late 2005, had they sought it on the question as to whether to declare and pay the Second Interim Dividend at that time.”
- Submitting a report to court on the amortization of intangibles in a dispute between Tabcorp and the State of Victoria for Herbert Smith Freehills, Melbourne
- Acting for a CFO in a dispute with ASIC for HWL Ebsworth, Sydney
- Acting in the defence of a CFO against a cross-claim for Minter Ellison, Melbourne
- Transactional advice for a variety of clients

### PRESENTATIONS AND PAPERS

- Presentations for law firms on the experience of an expert witness when giving concurrent evidence
- Presentations to audit firms for ICAA on audit negligence in the light of current class actions
- Presentation of papers and submissions to various regulators, including Federal Treasury, the International Accounting Standards Board, the International Auditing Standards Board, the Australian Securities and Investments Commission and the UK Financial Reporting Council