

Adam Smith FCA



Partner, Smiths Forensic Accounting

Telephone: 07855 263250

Email: adam.smith@smithsforensic.co.uk

Overview

Adam has over 28 years' forensic accounting experience. He is a Fellow of the Institute of Chartered Accountants in England & Wales.

Adam specialised in forensic accounting after undertaking audit and accounting projects during his qualification as a Chartered Accountant from 1990 to 1996. Most recently he held client-facing roles within the forensic accounting team of BDO LLP acting as an expert witness in a wide range of matters and directing fraud, accounting and other investigations. Smiths Forensic Accounting Limited was established by Adam and Sara Smith in 2024.

Adam has worked with a broad range of industries and markets in both dispute cases and investigations including healthcare, financial services, leisure and hospitality, telecoms, education, IT, food and housing. Adam is regularly engaged by clients in an expert witness, independent expert or advisory capacity and has prepared many reports for the purpose of Court proceedings, ADR or to inform settlement discussions. Adam has given expert evidence on a number of occasions.

Professional experience

Adam works with clients across a broad range of disputes and his experience spans a wide range of clients and sectors. Examples of his experience include:

- Adam was instructed in a shareholder dispute involving the valuation of a company in the hospitality business. Adam undertook the valuations of the company using a variety of methods and gave expert evidence twice in the High Court.
- Adam was involved in a dispute from the sale and purchase of a company which had significant seasonal variations in income. The dispute involved a completion accounts issue where the seasonality of the business had not been taken into account in terms of issues with revenue and cost recognition.
- Adam led an expert witness project involving the interpretation of accounting standards relating to leases. Adam gave expert evidence in the matter in the London High Court and the Judge preferred Adam's evidence which had a significant impact on the financial services sector and the then accounting standards relating to how to recognise finance and operating leases.
- Adam was the expert instructed by the defendant in a matter involving loss of profits in the leisure industry following a construction fault. Adam's report, following on from the claimant's expert report led to the rapid settlement of the matter without the need for expert meetings and/or a trial in the case.
- Adam has undertaken a number of valuations for majority shareholders seeking to buy our minority shareholders at a fair price. This has included companies in the shopfitting industry, metals and printing companies.
- In a shareholder dispute, Adam assisted the outgoing shareholder in investigating the company's financial performance and conducting a review of the entity's books and records. The shareholder was able to obtain double their original offer made by the remaining shareholders during without prejudice discussions which utilised Adam's findings as to the value of the company.