

Adam Smith FCA



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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 family matters and his experience spans a wide range of clients and sectors. Examples of his experience include:

- Adam has recently acted as a "shadow expert" in matters with significant levels of assets including a case where the assets were in excess of £75m and another case where the sale of a business and the subsequent transactions and corporate structures required detailed examination.
- Adam has also worked on a number of corporate transaction matters involving expert determinations, sale and purchase agreement disputes and completion accounts issues.
- Adam assisted the expert in a matrimonial matter in a large commercial property business with assets in excess of £300m. A major issue in the valuation was the existence of significant bank borrowings with an attached interest rate hedging product and the valuation of the liabilities attaching to the bank loan and hedging facilities.
- Adam assisted an 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 the original offer made by the remaining shareholder during without prejudice discussions which utilised Adam's findings as to the value of the company.
- Adam gave expert evidence in the Family Court in relation to the valuation of a company's shares. Unusually, for the Family Court, this case involved two separate expert witnesses rather than the usual single joint expert ("SJE") being appointed. The Judge preferred Adam's valuation evidence over the other expert's view.
- Adam was the single joint expert in a complex case involving several businesses operating in differing markets with a mix of financial success and with intercompany and directors' loans making valuation a difficult process. The matter involved international companies which led to tax advice being taken from a number of jurisdictions.