

Candidate

From: Partner
Sent: Today's date
To: Candidate
Subject: Susan Robinson

We have been consulted by Susan Robinson who wishes to pursue a claim in negligence against her former accountants, The Financial Partnership.

Ms Robinson made a substantial loss as a result of her purchase of a company, Communications Highway Ltd ("CH") in 2003. She was advised on the purchase by The Financial Partnership. The Financial Partnership reported on the financial position of CH before the purchase and concluded CH was sound financially. However, subsequent to the purchase Ms Robinson found CH was actually in a very precarious financial state at the time of the purchase and she has subsequently made a considerable loss on the purchase.

In early 2005 Ms Robinson therefore asked to see the underlying documentation from CH which had been examined by The Financial Partnership. The Financial Partnership made documentation, including the profit and loss account and balance sheet, available to Ms Robinson. This documentation suggested that there was no indication in 2003 of financial problems with CH. However it has recently emerged that other documentation, including the management accounts and cash flow statements, which was in The Financial Partnership's possession in 2003 before it advised Ms Robinson, did indeed point to the very precarious financial state of CH. This further documentation was deliberately concealed from Ms Robinson in 2005. This documentation has only recently come to light but it does show conclusively that The Financial Partnership was indeed negligent in the advice it gave Ms Robinson.

It is clear that Ms Robinson has a potential claim in negligence against The Financial Partnership. However I am uncertain as to whether this claim in negligence is statute barred because out of time. Can you please research the law for me on whether Ms Robinson's claim in negligence against the Financial Partnership is statute barred because out of time and let me know how I should advise the client on this matter.

Note to candidates

Attached is a template on which you should provide your answer. The template is divided into two sections:

- 1. Advice to give to the client**
- 2 Legal reasoning mentioning any key sources or authorities**