Law Firm Chart of Accounts

UK law firm standard account code structure. Code ranges: 1000s Assets, 2000s Liabilities, 4000s Income, 7000s Expenditure.

Code	Account Name	Category
1001	Office bank account	Assets
1002	Client bank account (control)	Assets
1003	Trade debtors	Assets
1004	Disbursements recoverable	Assets
1005	Work in progress (WIP)	Assets
2001	Client account control liability	Liabilities
2002	VAT control	Liabilities
2003	PAYE/NIC payable	Liabilities
2010	Partner capital accounts	Liabilities
2011	Partner current accounts	Liabilities
4001	Professional fees - conveyancing	Income
4002	Professional fees - litigation	Income
4003	Professional fees - private client	Income
4004	Professional fees - commercial	Income
4005	Interest received	Income
7001	Salaries and wages	Expenditure
7002	Professional indemnity insurance	Expenditure
7003	Practising certificate fees	Expenditure
7004	Professional subscriptions (ILFM/Law Society)	Expenditure
7005	Rent and rates	Expenditure
7006	IT and practice management software	Expenditure
7007	Marketing and business development	Expenditure
7008	Bank charges	Expenditure
7009	Irrecoverable disbursements	Expenditure

SRA note: accounts 1002 (client bank account) and 2001 (client account control liability) must reconcile to one another under the SRA Accounts Rules. A five-weekly reconciliation is required (Rule 8.3). Client account interest must be accounted for in accordance with the SRA Accounts Rules and your firm's written policy.

Import note: both QuickBooks and Xero accept a CSV or XLSX import of your account list. Export this sheet as CSV, map Code to Account Number and Name to Account Name, and import under Settings > Chart of Accounts.