This is a **worked example**, not a client report. Ashgrove Joinery Ltd is an invented company and every figure in it is illustrative. It shows the exact format and depth of a real £300 Spreadsheet Risk Audit.

Spreadsheet Risk Audit

Ashgrove Joinery Ltd (WORKED EXAMPLE)

Four workbooks reviewed · 12 months of data · 18 August 2026

CLIENT

Ashgrove Joinery Ltd

PREPARED FOR

D. Ashgrove, Director

SCOPE

4 workbooks

01 Summary

Ashgrove Joinery prices its jobs, tracks its stock and calculates its payroll on four spreadsheets. Three of them carry material risk to the accuracy of a number that reaches a decision. One of them is sound.

The margin workbook is the problem. It is not broken in a way anyone would notice: it opens, it recalculates, and every figure in it looks like a figure. Two of the three faults below produce numbers that are the right shape, in the right column, formatted like their neighbours. They have been wrong since the file was copied forward in March.

The three findings that matter

1 Eleven typed numbers sit inside a calculated column

margins-master-FINAL-v7.xlsx · column E

Somebody typed a result over the formula. Those cells no longer respond when a cost changes, and eight of the eleven were last correct in the 2025 rates. Margin overstated by **£3,910** across the twelve months in the file.

2 Seven jobs are entered twice

margins-master-FINAL-v7.xlsx · column A

The same job number appears on two rows, with the same values, and both are inside the total. Revenue overstated by **£18,400** and margin by **£6,850**. Every report built on this sheet inherits it, including the ones taken to the bank.

3 The stock sheet is rebuilt by hand, by one person

stock-control.xlsx

Re-keyed each week from the ordering system export, with no link between the two. You put this at about three hours a week. It is also the only workbook nobody else in the business can produce.

02 What it is costing

Three separate figures, kept separate on purpose. They answer three different questions and they are never added together.

Measured in the file

£16,000

Money the workbooks report incorrectly today. The arithmetic is shown in the register overleaf, and you can open the file and check any line of it yourself.

Time spent doing it by hand

210 hrs a year

Worth about £5,880 at a loaded cost of £28 an hour. This is work a system could do. The figure rests on the hours you reported, so it is as good as that estimate.

What one failure would cost

£11,000

One named thing going wrong, priced as an illustration. It has not happened and it is not a forecast. It shows the size of the exposure and is never added to the total.

> These three are not added together, and that is deliberate. The first is demonstrably wrong in the file today. The second rests on hours you reported. The third has not happened at all. Combining them is how a £16,000 problem gets sold as a £33,000 one, and it is why most audit numbers cannot be checked.

03 Single points of failure

Separately from whether the numbers are right: what happens if one person is not there.

This is the part owners tend to already suspect and have never seen written down.

ASSET	DEPENDS ON	IF UNAVAILABLE FOR TWO WEEKS
margins-master-FINAL-v7	Your bookkeeper only	Month end cannot be completed; no job-level margin visible
stock-control	One employee only	Reordering stops within about five days
rates-2026	You only	Quotes continue to be issued from a file nobody else can check
payroll-hours	Your bookkeeper only	Payroll can be run, but overtime would need reconstructing from paper

No workbook above has a written owner, a note explaining what it does, or a record of what changed and when. That is the cheapest thing on this list to fix, and the one that pays off the day somebody leaves.

04 Risk register

Every finding, with the cell reference so you can verify it yourself.

#	WORKBOOK	WHERE	FINDING	IMPACT	BASIS	SEVERITY
1	margins-master-FINAL-v7	A4:A48	Seven job numbers duplicated across rows; both copies inside the total	Revenue overstated £18,400; margin £6,850	Measured	Critical
2	margins-master-FINAL-v7	E7, E14, E19...	Eleven hard-typed values inside the margin formula column	Margin overstated £3,910; will not recalculate	Measured	Critical
3	margins-master-FINAL-v7	D9, D22, D31, D40	Four lookups return #N/A; the Rates range moved and was never repointed	Cost missing on four jobs; margin overstated £5,240	Measured	High
4	stock-control	whole file	Rebuilt manually each week from the ordering export; no source link	138 hrs/yr, and one-person dependency	Observed	Critical
5	rates-2026	B2:D96	No input validation and no change log; feeds every quote issued	A wrong rate would price work silently until a job is invoiced	Scenario	High
6	margins-master-FINAL-v7	file	Four copies of this workbook in circulation, three of them edited since March	No authoritative version; decisions taken from whichever was open	Scenario	High
7	payroll-hours	F2:F40	Overtime entered as free text (“4h”, “4.5”, “half day”)	Silent miscalculation; only caught when somebody queries a payslip	Observed	Medium
8	All four	–	No documentation, no named owner, no change log on any workbook	Nothing here can be picked up by anyone else without a conversation	Observed	Medium

Total of errors found, twelve months in file **£16,000**

Severity. Critical: a wrong number is reaching a decision or a return today. High: likely to produce one, or the business stops if one person is away. Medium: costs time and will eventually cost accuracy.

05 Recommendations

Ordered by exposure removed per pound spent, not by what is most interesting to build. Every price is fixed and agreed before any work starts.

#	ACTION	WHAT IT REMOVES	FEE
1	Rebuild **margins-master** with live links to the rates table, input validation, and duplicate detection on the job number	The whole £16,000 of errors found, and stops them returning	**£1,200**
2	Drive **stock-control** from the ordering system export instead of by hand	138 hrs/yr and the one-person dependency	**£850**
3	Lock the inputs on **rates-2026** and **payroll-hours**, with validation and a change log	Errors get caught at entry rather than at year end	**£600**
4	Consolidate the four circulating copies into one authoritative file with controlled access	Decisions stop being taken from whichever copy was open	**£450**
–	Ongoing maintenance, changes and support	Workbooks stay correct as the business changes	**£250/mo**

Recommended first step: item 1. It carries the entire measured exposure, it is the fastest to do, and it is about three working days. Nothing else on this list needs to happen for it to be worth doing.

You may also reasonably do none of this. Items 3 and 4 are within reach of anyone confident in Excel, and this report tells you exactly which cells to change. If that is the outcome, the audit has still done its job.

> The £300 audit fee is credited in full against any of the work above commissioned within 60 days of the date on this report. It is credited once, against one commission, and it is not conditional on which item you choose.

06 Scope and limitations

This audit covers the four workbooks supplied on 14 August 2026. Files not provided are outside its scope, including anything held only in email or on a local machine.

Findings are based on the structure and formula logic of those files as presented. The underlying source data has not been independently verified against your accounting system, your bank, or any third party.

Every financial figure in this report says where it came from, and those labels are not decorative. **Measured** means a fault was located in your file and the difference computed, and you can check it yourself. **Observed** means a figure derived from hours you reported, priced at loaded cost; it is only as good as that estimate. **Scenario** means the cost of one named failure, written as an illustration of exposure. It has not happened, it is not forecast to happen, and it is never added to the measured total.

Time savings are estimated from the current process as you described it. Where a finding did not fit one of the three bases above, it appears in the register with no figure attached rather than with an invented one.

This document is prepared for the named client and describes the files as at the date above. It is not an audit in the statutory sense, it is not financial advice, and it does not constitute a certification of your accounts.

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Thompson Intelligence · 18 August 2026

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A real audit of this kind is £300, fixed, credited in full against a rebuild within 60 days.