



**ka farr & co**  
CHARTERED ACCOUNTANTS

# Knowing your business numbers

Let's start at the beginning, every business needs to  
keep good and accurate accounting records.



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# Bookkeeping & VAT



## Bookkeeping

You don't need to worry about all the ins and outs of bookkeeping systems and methods because we have all the specialist expertise you need. Our highly qualified team will quickly identify the most effective and appropriate bookkeeping system to keep your business affairs running smoothly, and install it for you if required.

We are fully trained in the preparation of accounts, as well as being well versed in drawing information from all types of records, from simple, manually produced ledgers to more sophisticated and computerised accounts systems.

We will help you choose the BEST system for YOU, be it manual or computerised. We can offer advice on the many different accounting software products on the market, we are also members of the Sage Accountants' Club, and we are designated Sage 'Silver Partners'.

## VAT

VAT itself can be complicated and you will come across situations in your business when you need specialist VAT advice. Value Added Tax (VAT) is charged on most goods and services supplied by VAT registered businesses in the UK. It is also charged on goods, and some services, that are imported from countries outside the European Union (EU), or brought into the UK from other EU countries. It is applicable when your sales exceed a certain limit. As well as normal business records, if you are a VAT registered business, you need to keep additional records: the VAT account, VAT sales and purchase invoices and import and export documentation. We can help you with all of this!

With our experienced staff we can make VAT simpler for you and help you to complete your VAT returns accurately and on time, thereby avoiding penalties. We can help to train you to keep records such that you can complete your own VAT returns, or alternatively you can concentrate on growing your business and instead provide us with all the necessary paperwork every 3 months & we will carry out your bookkeeping and complete and file your VAT returns for you.

With our specialist knowledge and expertise, we can establish whether can you use cash accounting or special schemes, what private deductions can be taken into account, and whether you can de-register without negative implications.

## Preparation of annual accounts – our guarantee

You should not need to worry about pending deadlines, so we take the pain away with a proactive guarantee that few other accountancy firms can match. Once we have your latest financial information, we will produce your accounts within three months for your approval prior to submission to Companies House and/or HM Revenue & Customs.

Just a few weeks after your financial year end, we commit to prompting you to provide us with all the information we need so that we can get on with preparing your accounts. This helps ensure that you always stay well ahead of deadline schedules. Thereby avoiding late filing penalties and there is no frantic rush for additional paperwork.

We can organise your accounts according to your exact management information requirements, whether this is on an annual, half yearly, quarterly or monthly basis.

Trust. Loyalty. Efficiency. Longevity. Expertise. Personal Service.



# Business planning

**“By failing to prepare you are preparing to fail” – Benjamin Franklin**

At KA Farr & Co, we can help you be prepared. We always look for opportunities to improve your business processes and we can help you plan, manage and organise your finances with much greater efficiency.

Business planning is essential especially if you aim to maximise your profit potential of your business. This enables you more time to focus on your core business activities, safe in the knowledge that you are being supported by robust financial systems and a trusted accounting team. Whether you are establishing a new business or developing an existing one, it is important to continually build and grow the strengths of your business, all the while minimising risks.

## Our business planning services include:

### Business start up planning and advice

Starting a new business is an exciting time. The important factor to consider is creating foundations based on helpful and sound advice from a professional who has this knowledge. This knowledge will allow your new enterprise to grow and develop.

KA Farr & Co can supply you with advice on -

✓ Your business foundations

✓ Finance

✓ Accounts Administration

✓ Your business structure

✓ Taxation

### Preparation of cashflow and budget forecasts

Cash budgeting is a process of predicting cash inflows and allocating cash outflows for a specific time period. Cash budgeting relies heavily on specific cash flow forecasts. It also requires effectively managing activities such as customer billing and collections, short-term investing and accounts payable. Cash flow forecasts aim to predict future financial liquidity over a specific period of time and will often be a requirement of banks and other lenders, either at start up or when looking to secure additional finance.

### Assistance with accessing and obtaining finance

At KA Farr & Co we have extensive experience in the banking and business lending sector and help our clients to understand how to access and obtain finance for their business or business projects.

Our experience means that we know what you will need to obtain the money for your business and what makes a good lending proposition. We work closely with you on your business plan, ensuring that you understand the numbers and make sure that the investment is the right one for the business.

### Installation of accounting systems to provide up to date management information

Up to date management information is key to running a successful business. A member of our team will help find the right accounting system which will meet your business requirements. Once we have chosen the system together, we will show you how to update it with your current information and how to use it thereafter, to help minimise the stress.

### Advice on acquisition or disposal of businesses

Sometimes the best way to improve your competitive position in the marketplace is an acquisition. Not only is this a complex and time-consuming process, if it is not well researched and skilfully negotiated it could make matters worse, not better. KA Farr & Co can provide you with professional advice to help you make the right decisions.

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