

A woman with blonde hair, wearing a white long-sleeved shirt and a dark apron, is smiling and looking at a tablet computer. She is standing behind a counter in what appears to be a retail or service environment. In the background, there is a blurred image of a person and a digital display screen. The entire image is overlaid with a semi-transparent blue filter and decorative white curved lines.

# BARRETT STACEY

ACCOUNTING

WELCOME PACK

# Hello!

## Firstly, a massive welcome.

If you are familiar with **H Barrett Bookkeeping Services**, you will know we have always used the word 'Bookkeeping' as part of our name to describe the services that we offer and also to show that we are familiar with bookkeeping tasks. However, in some cases this has made people think that we only offer bookkeeping services.

The world of online accounting can be a confusing place. We know that, because we're in the middle of it! When you're building your business, you need a reliable resource to help you navigate the business-to-business marketplace. Our online accounting firm **has rebranded as BarrettStacey Accounting** in order to better serve our clients. Our new name and brand are just two of the ways that we're updating our look to better reflect our values and purpose.

This business was formed by Hayleigh – The Bookkeeper! As the business grew, new team members joined. We now have a team of 10 fantastic professionals which includes a mixture of qualified accountants and bookkeepers.

## Building a working relationship... is very important to us.

We created this document to help you understand how we operate and how we can work together in a productive manner.

Our aim is to take the burden of accountancy admin away from you so you can focus on running your business knowing that your numbers are being looked after.

We have contacts with other financial/business providers which may help you or your business. Marketing agency, Mortgage provider, Wealth Management, Finance providers, PA Services. If you need any help, just ask and we will point you in the right direction.

## Why Us

From start-ups to long established businesses we can help to keep you on top of your financial paperwork. With just over 14 years of industry experience in providing a vast number of key services.

With our team of Accountants and Bookkeepers, we have a wealth of industry knowledge across different sectors. The team has accreditations MAAT, ACCA, AATQB. We provide a human approach to the most systematic questions.



“ I’m a new client of Hayleigh, but first impressions and follow-ups are fantastic, great attitude, friendly, informative and makes the whole thing of accounting feel just nicer!

Started with private accounting (self assessment filing) and now moving our company over to her... payroll, invoice creation, general bookkeeping etc. Plus advice on the software to use for our business... she seems to know all of them (Freeagent, Quickbooks, Sage, Xero, Receipt Bank, Auto Entry) so we’re following her advice based on how she sees fit.

W.PHILBEY

# What To Expect

Expectations are important for both parties to ensure efficiency. You will have opted for some or all of the below services. Please take a look at the services relevant to your package and how we operate. If you send us the information on time you will receive the BEST service.

## Bank Statements:

We would like bank statements to be sent via email 1st of every month. I know, we have bank feeds on the software. However, to ensure your bank accounts reconcile to the penny we need to see the bank statement.

## Paperwork:

Invoices need to be uploaded to the software or posted by the end of each month.

## Changes Within The Business:

As you continue to grow, there will be changes. Whether you have taken on new employees or you have changed your registered address? We need to know. Please keep us informed, a simple email will do with as much notice as possible.

## Invoice Payments:

You will be provided with link for a direct debit mandate. Please complete this as soon as possible.

## How To Contact Us:

Preferred point of contact is email. We aim to get back to you as soon as we possibly can. Please allow 3 working days for a response.

We have a process in place, where if all of the above takes place.

Bank statements, paperwork and invoice payment.

You will receive an email by the 10th of every month with any queries on accounts.

For example missing invoices/receipts/query on transactions.

### **Management Reports:**

If you have opted for the management reports – you will receive these reports within a week of queries being answered. Highly recommend monthly management reports. These reports will show you your Profit and Loss, Balance Sheet, Statement of Cash Flows, Accounts Receivable Ageing Detail and Accounts Payable Ageing Detail. So you can see how well your business has done for the previous month. You will know what your current VAT bill is. You will have a great understanding of your business numbers. You will look at this and will be able to pinpoint your following months targets.

### **Quarterly Review:**

Businesses grow...well that's the aim anyway. But also, sometimes unfortunately the business may take a bad turn. For example, something we never expected. Covid!

If you are doing well, your business is growing. We will be very pleased for you of course. This however means our workload increases. If for whatever reason, business has gone quiet over the last few months our workload will have decreased. We will send you a fair review.

For example during recent lockdowns. Clients have had to shut shop temporarily. The bookkeeping element decreased, so we decreased fees.

Another example: A client saw a new business opportunity during covid, they have adapted and have grown the business amazingly. Therefore, our workload increased. We gave notice of increase of fees. They were very understanding as they were doing amazing!

### **Feedback:**

Every now and then, we will send you a feedback form. Please be honest on this form. We love positivity. We also need to know if there are things we can improve on. This is so we can continue to provide the best service possible. Let's just call it constructive criticism.

### **Reviews:**

Reviews are what most businesses are looked up on. So please write a review when possible. We will send you links to make this as easy as possible for you to do.

### **Referrals:**

We have a referral scheme in place. We strive to provide the best service. So if you know anyone in business that needs our services, please refer and make sure your business name is quoted. Or just introduce us. If the referral is successful, then we will credit your invoice with the referral fee.

# What We Offer

We offer all the services you'd expect from a traditional accountancy firm on a fixed fee basis, so there are no nasty surprises at the end of the year. Below is a list of those services, all of which can be offered to you as a complete package or individually. Some businesses prefer an hourly rate, so this can also be offered.

## Company Formations

Setting up a company is exciting, but can also be confusing. You wonder whether you should be a sole trader or limited? You spend so much time looking online to see what is the best option and what you need to do to ensure you are compliant with HMRC. BarrettStacey Accounting are just an email/phone call away and will help you make the right decision and help you set up so you are on the right track.

## Bookkeeping

All businesses have a legal requirement to keep records of their transactions which these days means the maintenance of an accounting software. All you need to do, is send me your bank statements and send me your receipts whether it is online or via post. We'll take care of the rest in the background.

## VAT

If your turnover exceeds £85,000 in a year you need to register for VAT. You will need to pay or reclaim VAT from HMRC, by filing a return every month, quarter or year. Whichever scheme suits your business best. You can also voluntarily become VAT registered if you don't reach the threshold. There are a few VAT schemes out there. Please get in touch if you would like to know more.

## Payroll & Auto Enrolment

If you have employees you need to tell HMRC and deduct PAYE and NI from their pay before remitting to HMRC. You will also need to set up a software for Auto enrolment and file your pension contributions. We can do all of this for you so you don't need to worry!

## Monthly or Quarterly Management Accounts

Regular snapshots of your business that ensure you know how your business is performing throughout the year, so you are then able to manage the performance. Lenders often insist on regular, up to date management accounts as part of their agreement with you. **This service is highly recommended.**

## Annual Accounts Production

Tells you the performance of your business over the year. This is also required by Companies House and HMRC if your business is a limited company.

## Tax Returns

All businesses and their owners are required to submit tax returns. Self assessment deadline is 31st January of each year.

## Cash-flow Forecasting

Essential for new businesses or those looking to raise finance. These can form part of the management accounts package.

## Book Clean Ups

Have you been running your business but forgetting about the daunting annual accounts? Do you have a box full of receipts, no software? Hand the box over and your bank statements to BarrettStacey Accounting. You will have peace of mind knowing that your accounts are being put in order and submitted to companies house.

## Accountancy Software

Unsure of which software to choose? BarrettStacey Accounting use many softwares. Xero, Tax Calc, Sage, Quickbooks, Kashflow, Smart Pensions, Nest, various CRMs and good old fashioned Microsoft Excel. With experience of all these softwares/app add ons. We can help you streamline your accounting.



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