



Running your Own Business

If you are thinking of running your own business, you should start by discussing your plans with an experienced accountancy firm that can give you the help you need.

The more forethought you can give to the job of running your business, the more likely you are to succeed.

We can help you plan your business and answer some of the questions you should consider before you start:

- Are you the sort of person who can succeed in business?
- Have you any funds you can put into the business?
- Are you familiar with the legal requirements that will be placed on you as a business proprietor?
- Have you considered how much you will earn during your first year?
- Do you need help raising finance for your business?
- After business expenses, including taxation and national insurance, have you estimated what your salary and profit could be?
- Have you considered how you can minimise your tax liability so that you keep more of what you earn?
- Have you considered how technology can benefit your business?
- Have you decided how the internet can be used to your advantage?

There are many other matters you need to consider both before you go into business and during your all-important first year.

With careful planning and the right advice you could earn more and pay less in tax.

How can we help?

We believe in a personal approach to all our clients, and provide a creative and positive service.

We can assist you in a variety of ways:

- **Preparing your accounts** - promptly after the year end. Some clients with growing businesses have management accounts. These enable them to check regularly on their business growth, trends, and profitability.
- **Tax planning** - to minimise your tax liabilities.
- **Cash and profit forecasts** - 'moneymaps' to help you forecast your future business performance.
- **Financial planning** - helping you plan both your business and personal finances.
- **Bookkeeping** - our computerised bookkeeping services enable you to spend more time running your business.

These are only a few of the ways we can help you succeed in business. Please contact us if you would like to find out more.

Disclaimer: The content of this document is intended for general guidance only and, where relevant, represents our understanding of current law and HM Revenue and Customs practice. Action should not be taken without seeking professional advice. No responsibility for loss by any person acting or refraining from action as a result of the material in this document can be accepted and we cannot assume legal liability for any errors or omissions this document may contain