

About Us

Crowthers Chartered Accountants are based in the market towns of Pershore in Worcestershire and Ledbury in Herefordshire. We offer a full range of services to business clients.

We specialise in helping busy businesses whether it be initial setting up, keeping annual compliance issues in check or helping with retirement planning. Our services therefore cover the whole life of the business.

Fees

One off fees for incorporation or setting up a business will be quoted in advance so there are no unpleasant surprises.

For regular work, most of our clients now prefer to receive a fixed fee, so that payments can be budgeted for monthly or quarterly. We have therefore introduced a system of fixed monthly payments with an annual fee review that will only affect future payments.

Protection from Tax Enquiries

By engaging the services of a Chartered Accountant, a good degree of protection will be received as professional firms have good relationships with HMRC who know the quality of work carried out.

However, this is no guarantee and so all of our business clients are covered by Fee Protection Insurance should HMRC open a full enquiry into your affairs.

Unlike most other accountants we make no additional charge for this insurance cover and our clients have the peace of mind that our fees for dealing with detailed HMRC queries are not passed on to them.

Reward Scheme for Existing Clients

We always thank our clients for referring new prospects. This is the way we have developed our business for over 21 years.

We are currently offering to pay for a meal for 2 at a local restaurant (worth up to £50) for each referral which results in us taking on a new client. So, if you pass our details on to any friends, please ask them to mention your name!

Directors

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www.crowther.co.uk



Crowthers Accountants Limited is registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

Starting in Business



Start-up Issues

When we are asked to advise a new business, there are several common problems that we help to resolve. These often include deciding on:

- The most appropriate trading structure, be it sole-proprietor, partnership, limited liability partnership or limited company.
- VAT registration and the selection of the most appropriate scheme.
- The book-keeping system including training on accounting software and ongoing support. We can even undertake your book-keeping for you if you would prefer.
- Purchase of equipment or vehicles and deciding whether to purchase outright or finance the cost using hire purchase or a lease.
- Employment issues, including setting up the scheme and preparing your payroll if required.
- Tax efficient remuneration planning including the choice of salary or dividends.
- Preparation of business plans and forecasts.
- Business funding options, ensuring that borrowings attract tax relief.
- Benefits in kind and company car considerations.
- Maximising the expenses you can claim.
- Partnership or shareholder agreements.
- Deciding on the location of the business and other property considerations.
- Goodwill valuations.
- Maximising pension relief.

As you can see from the above list, the advice required by new businesses is extensive but it is extremely important that each business is properly structured from the outset.

We always allocate two senior team members to each client to ensure someone is always available to deal with queries as they arise.

Tax Basis for New Businesses

The basis of calculating tax liabilities depends on the choice of business structure.

For a sole proprietor, partnership or limited liability partnership you will pay:

- Class 2 National Insurance (NI) of a set amount that is paid by each partner, usually on a monthly basis.
- Class 4 NI based on a % of your profits and this is paid in 2 instalments in January and July each year.
- Income Tax based on your trading profits (not what you draw from the business) at 20%, 40% or 50%.

As a small limited company you will pay:

- Corporation Tax on profits at either 21% or 28% paid in one instalment 9 months and 1 day after the company year end.
- Class 1 NI and Income Tax on any salary drawn as a director. Class 1 NI has two parts, the employee's contribution deducted from the gross salary and the employer's contribution on top of your gross salary.

Whichever trading structure is chosen HMRC must be told within 3 months of starting to trade to avoid penalties. We normally deal with the registration as Agents of our clients and correspond with HMRC on your behalf.

Our Other Client Services

Once the business is established we offer a range of support services to assist the business owner. We have a number of brochures which provide details of our services that are based on the business turnover.

- Small Jobs Services for businesses up to £100K
- Business Services for businesses over £100K
- Corporate Services for companies over £500K

We also have specialist teams and brochures for:

- Personal Tax Services to our Private Clients
- Agricultural Services

Considering Incorporation?

It is important to appreciate that the company affairs are separate to the individual affairs of the owner and therefore any funds drawn from the company need to be declared as either a salary, dividend or loan repayment.

We can help structure the most appropriate remuneration package by looking at both the company and your personal affairs. Our aim is to minimise the overall tax liability and prepare the necessary paperwork for the company.

Tax is only one factor in choosing a trading vehicle. There are many other issues to consider including administration headaches, business risk, personal liability, funding the operation, employing staff, insurance, public perception, business partners... to name but a few!

Company formation

If you decide to trade as a limited company you must set it up as a separate legal entity in its own right. We can deal with this and check whether your chosen trading name is available.

Company Secretarial

By trading as a company you are governed by the Companies Acts and have to file various documents at Companies House on an annual basis. We can deal with this administrative burden for you and inform you of any changing rules.

Many clients prefer to use our address as the Company's Registered Office.

Buying goodwill?

When you buy a business it is likely that you will be paying an amount over the asset value which is called goodwill. This is often the value that is put on the reputation of the business and order book. We can help you assess the value of goodwill.

Buying an existing business usually requires legal and accounting checks called 'due diligence enquiries'. These are important, particularly if warranties are required.

Tax advantages may be available for limited companies that buy goodwill by way of a tax deduction for the cost.