

MPH Accountants

# Finding the right accountant



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## How to find the right accountant for you

Choosing an accountant is, in our opinion, one of the most important business decisions that you will make. Surprisingly, the number one reason for choosing an accountant is location, however, there are many other factors you should consider: -

- Testimonials
- Referrals
- Google and Facebook ratings
- Service level
- Proactivity
- Additional services

A lot of accountants call themselves proactive, but what do they do to prove this? For example, do they offer any software for the client to help grow and develop their business?

We always recommend interviewing more than one accountant, as you will see some big differences in what they can offer with regards to service levels, points of contact and fee structure.



## Why use an accountant?

Your accountant will ensure: -

- That the tax you pay will be the correct amount by claiming all allowable expenses and ensuring the advice supplied is accurate, correct and up to date.
- That by going on regular training courses (known as CPD), they are kept up to date with all changes in tax legislation and can advise you on any changes that will affect you.
- They will be able to reduce your workload. Some of our clients just want to concentrate on running their business, and we can deal with all aspects for those clients from preparing accounts, bookkeeping, payroll, CIS etc. Other clients, however, want to maintain their own books, so we ensure that every client has a bespoke package built around them.
- They will deal with HMRC and Companies House compliance.
- They will provide you with additional resources to assist you with your business.



## Switching accountants

Switching accountants is very straightforward, however a lot of clients worry about this unnecessarily.

We would always recommend a point of change that would suit you best and our clients have always found switching to us to be a smooth and straightforward process.

Once you have appointed your new accountant they will write to your current accountant and advise them of your wish to change and request professional clearance.

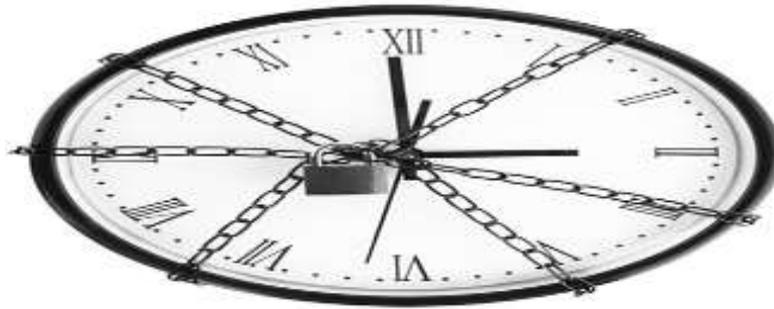
From here they will obtain all the relevant information required to take over your accounts smoothly, including your most recent accounts, trial balance, tax district, tax losses, breakdown of assets, any details of arrangements with HMRC, as well as any other relevant information.

Your previous accountant is required to forward a response in reasonable time and, from experience, most accountants deal with this promptly.



## References

Whenever you are looking to either purchase or rent a property, accountants will receive a reference for them to complete. This can be as little as confirming who you are, how long they have acted on your behalf and your income. Sometimes, however, more information is required.



## Time to change

The best time to decide about the type of accountant you require is preferably when you start your business, or when you feel you are not getting the service you should receive from your current accountant.

At your initial contact, we will determine your knowledge within your industry, the help you require, any problems you have and your ultimate aims.

From here, we can then offer you advice and assistance in all aspects of your business.

We will also be able to decide what services you require and of course, give you a fixed fee so that low cost payments can be spread out on a monthly basis.

A good accountant is worth their weight in gold; they will be able to explain all aspects of taxation in a clear and concise way and should also quantify why you should do something. For example, there is no point saying you would be better off as a limited company unless they explain why.

## Business coaching

There are quite a few business coaches in the market, some are one-man bands, others are franchises, but here at MPH Accountants, we have our own in-house business coaches.

If you think that when you work for a large company, quite often, you will be sent on training courses or a personal development course to develop your skills for the benefit of the company. In business, you tend to be the person at the top of your organisation and often neglect yourself in terms of personal and business development.

Having regular contact and access to a personal business coach so they can advise on all aspects of your business is vital.

They are able, amongst other things: -

- To provide periodic review of the business.
- An opportunity to help you to work on your business, rather than in your business.
- An opportunity to discuss past or future business decisions.
- A sounding board for you to discuss new business ideas or issues.

At some point, you may need a business coach, but how many accountants have specific business coaches within their organisation that only deal with business coaching?



## Summary

We hope that you have found this information useful. Being in business is one of the biggest challenges that you can take on, but can also be one of the most rewarding and can change your life for the better.

Good luck with your business and if you would like any help, please contact us on 01227 or email us at [admin@mphaccountants.co.uk](mailto:admin@mphaccountants.co.uk).

You can always find out more about us by visiting our website at [www.mphaccountants.co.uk](http://www.mphaccountants.co.uk) where you will find additional information, other downloads and can view our testimonials.

