TaxAssist Accountants

Services for you and your business



We can do *more* for you

Open and friendly approach
We are local to you and offer a free consultation, in person or online.

Upfront competitive pricing
We offer fixed fees, payable monthly, with no surprises.

Clear business advice
We explain your business and tax affairs, without using jargon, helping you to make better decisions for your future.

Tax planning opportunities
We provide careful tax planning to ensure you are in the best tax saving position possible.

Reviewing your financial plans
We can introduce you to qualified independent financial advisers to help you and your family.

Helpful, courteous, and most importantly trustworthy
"I chose TaxAssist as I popped into my local store, and they were extremely helpful, courteous, and most importantly trustworthy. Now I have no stress about end of year returns which makes my life so much easier so I can concentrate my energy on the more creative aspects of my work." Will Kerr, Le Jardin Sauvage Ltd

Establishing a new business



We can help you get your business off the ground, look at your cash flow position, find the best bookkeeping system for you and discuss what tax saving opportunities may be available.

We can discuss the key considerations when choosing whether to operate as a sole trader, partnership or limited company.

These include your commercial risk, expected profitability, financing, tax planning preparation and remuneration. We can talk you through this important decision and allow you more time to be working on your business.

How we can help

- Introduce a bank manager from our established relationships with all the major UK banks.
- Register your business with HM Revenue and Customs (HMRC) and Companies House.
- Create a cashflow forecast and manage your bookkeeping.
- Set up online accounting software for easy management.
- Determine your VAT status, obligations and deadlines.
- Prepare and file a set of accounts for your business.
- Set up and administer your payroll and pension obligations.
- Advise on tax planning opportunities.
- Prepare and file your self-assessment tax return.
- Introduce you to an independent financial adviser to plan for your future.

We can advise you about the best way forward for you and help with all aspects of record keeping, VAT and tax.

We have partnered with Dext, QuickBooks and Xero to offer our clients incredibly easy to use, online accounting software, designed to keep you in control of your figures wherever you are, 24/7.



Services for Sole Traders and Partnerships

Being a sole trader or a partnership is one of the simplest ways to get started in business, however there are several processes that need to be followed. You will need to consider the tax implications and, depending on your annual income, you may also be required to become VAT-registered.

How we can help

- Register your business with HMRC.
- Determine and help you become VAT-registered, when you reach the VAT threshold.
- Make you aware of the tax obligations and deadlines to avoid penalties.
- Provide software that allows you to capture and send your receipts directly to your accountant, making it easier to stay on top of your finances.
- Prepare regular management accounts, if required, and year-end accounts to help you better understand how your business is performing and assist when applying for a mortgage or to raise finance through high street banks and lenders.
- Monitor your business to determine if you would benefit by incorporating.
- Submit your tax return to HMRC.
- Advise you of future income tax and national insurance charges.

Here to reduce your stress – We will make you aware of the tax obligations and deadlines to avoid any penalties.

As with any business you should keep detailed records of all your income and expenses. We can offer competitive plans for bookkeeping services and will make it easier to log invoices, receipts and expenses. This will help keep you organised and allow us to file your tax return sooner, which enables us to review your tax saving opportunities with plenty of time to plan.

Bookkeeping

Our bookkeeping service is cost effective and will save you time when compared to doing it yourself.

These savings come from a reduced level of risk of human error, no missed payments to HMRC or missed tax deadlines.

This service will give you back the time needed to grow your business or enable you to spend more time with your family.

Have greater foresight to grow your business from real time bookkeeping.

How we can help

- Explain what records are required and what you can claim for.
- Set you up with our digital bookkeeping solutions.
- Record all your business transactions and give you 24/7 access.
- Prepare regular management accounts to help you manage your finances and your customer and supplier account balances.
- Help you to plan your dividends.

Value Added Tax (VAT)

We can advise if you should be VAT registered and help you reclaim VAT on goods and services within your business.

How we can help

- Explain your responsibilities, deadlines and VAT limits to ensure you are compliant.
- Monitor your business' turnover to ensure you meet your obligation to become or cease to be VAT registered, and deal with all the paperwork for you.
- Help you register for VAT and choose the right VAT scheme for you.
- Prepare your VAT return.
- Ensure you claim as much VAT as possible.
- Ensure deadlines are met to avoid penalties and possible interest being charged.

We can determine the right VAT scheme for you, to ensure you claim as much VAT as possible.

Established Limited Companies

Engaging an accountant can provide invaluable support for established limited companies, helping to ensure financial stability, statutory compliance and efficient business operations.

How we can help

- Help you meet all compliance obligations to ensure your business meets all statutory duties.
- Set up modern digital bookkeeping solutions to help you make better decisions faster.
- Provide practical tax advice, tailored to your circumstances.
- Provide you with simple solutions to your complex problems.
- File your accounts with Companies House.
- Deal with all corporation tax matters, including preparing your corporation tax return.
- Provide tax planning to ensure you are in the best tax saving position possible.
- Recommend a profit extraction strategy.
- Provide payroll support for your employees.
- Help fulfil your obligations on auto-enrolment pensions.
- Provide company secretarial services and maintain your statutory records.

Having your accounts online takes the guesswork out of managing your financial business records. We offer online accounting software, designed to keep you in control of your figures, providing you more time to run your business.

Directors often have tax saving opportunities in financial services products, and we can introduce you to qualified independent advisers to discuss this further.

Payroll and Pensions Services

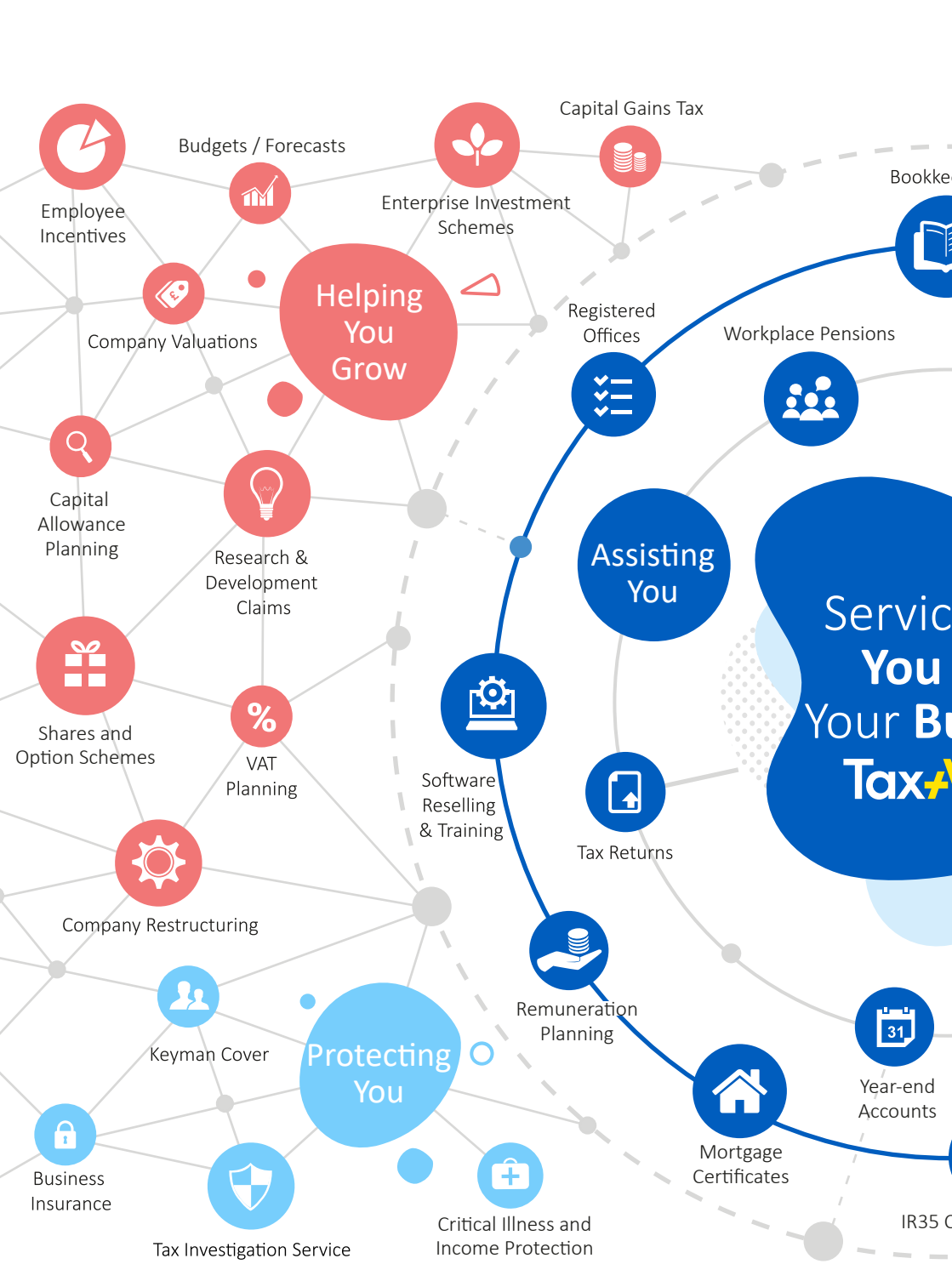
Meeting your obligations as an employer can be confusing and time-consuming. Auto-enrolment pension legislation requires employers across the UK to automatically enrol certain workers into a qualifying workplace pension scheme and make contributions towards it.

How we can help

- Calculate and deduct the PAYE and National Insurance your employees owe and notify HMRC on their behalf.
- Advise on payroll preparation and compliance, making sure the calculations are correct and that you meet your statutory deadlines and requirements as an employer.
- Provide access to a payroll portal which enables you to easily manage employee working hours and securely store employee information and payslips.
- Manage your payroll processes, costs, calculations and deadlines.
- We can administer your workplace pension scheme and help you and your business stay compliant.
- Manage the reporting requirements to The Pensions Regulator.
- Recommend employment law specialists to support you when employing a team.

We can help you to fulfil your responsibilities as an employer and relieve the stress of being the boss.

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VAT Planning
Software Reselling & Training
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Planning
Business Sale
Brokerage
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Regular Review
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Company
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Human Resources
Debt
Recovery
Supporting
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Audit
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VAT Returns
Further
Support
Asset Finance
CIS
Invoice Finance
Company
Formations
Financial
Performance
Analysis
Direct Debit
Facilities
Contract Reviews
Liquidations & Insolvency
Commercial Mortgages

Tax Planning and Preparation Services

Self-Assessment Tax Returns

There are many reasons why a personal tax return may be required, including being self-employed or in a partnership, being a company director, owning a second property, having large amounts of savings or investment income, trading in crypto assets or having an overseas income.

How we can help

- Ensure you are paying the right amount of tax and meet the various deadlines and responsibilities.
- Complete your tax return.
- Identify any tax saving opportunities.
- Calculate your tax liability.
- File your return online.
- Liaise with you on the amounts to be paid and when they are due.
- Minimise your risk of an HMRC enquiry into your tax affairs.



Tax Savings

Tax can arise on all sorts of income, such as profits from trade or the sale of assets, employment income or investment income. Tax legislation contains many allowances and reliefs that will help you to minimise or defer your tax liabilities.

We can identify the tax allowances, deductions and reliefs to minimise your tax liabilities.

How we can help

We offer all clients a tax planning review to ensure you are paying the right amount tax and can:

- Identify the tax allowances, deductions and reliefs that will help you to minimise or defer your tax liabilities.
- Inform you of various tax saving strategies.
- Ensure profit extraction from your business is optimised for tax.
- Ensure your assets are held in tax efficient structures and wrappers.
- Review your assets and if we feel you need financial planning advice, we have a recommended partner that we can put you in touch with.

Tax Consulting Services

Maximising tax efficiency is no easy task, but we can help you develop the right approach for your family and business. We can provide specialist tax advice, tailored to suit your individual requirements.

How we can help

We offer a free consultation to determine your requirements and can provide the following specialist services:

- Research and development tax relief claims (R&D).
- Enterprise Investment Schemes / Seed Enterprise Investment Schemes.
- Company reorganisations, including share for share exchange arrangements and purchase of own shares.
- Incentive arrangements for employees, including advice on share schemes and share option plans.
- Returns for employment-related securities.
- Review of property ownership structures.
- Family investment companies.
- Let Property Campaign.
- 60 day in-year capital gains tax returns for residential property sales.

Tax Consulting by TaxAssist

- Complex capital gains tax computations.
- Income tax including high net worth advisory and compliance.
- Non-domicile and residence reviews.
- HMRC's Disclosure Facilities (worldwide and let property).
- Inheritance tax planning.
- Succession planning – individuals and companies.
- Inheritance tax compliance for trusts.



Services for Contractors and Freelancers

As a freelancer, you want to be in control of your income and be ready to take on the next project without the hassle of accountancy getting in the way. Your time is valuable to you and spending chargeable hours doing your own accounts and tax might not make sense.

How we can help

- Review your arrangements to find out whether you are affected by IR35 and the off-payroll working rules.
- Register you with HMRC.
- Set up your limited company.
- Help you set up a business bank account.
- Register your company for VAT, and help you understand your obligations.
- Set up your payroll arrangements for monthly payments, including assisting with the administration surrounding auto-enrolment aspects.
- Recommend a profit extraction strategy.
- Advise on claiming expenses.
- Provide company secretarial services and maintain your statutory records.

We will also go through everything you need to know about complying with HMRC and Companies House, ensure you're compliant and don't miss any deadlines or payment dates.



We can ensure you are compliant and don't miss any deadlines or payment dates.

Services for the Construction Industry

The Construction Industry Scheme (CIS) sets out the special tax rules for subcontractors who work in the construction industry.

Whether you are the contractor or the subcontractor, TaxAssist Accountants can help you keep your CIS affairs in order.

How we can help CIS Contractors

As a contractor, you are required to meet specific obligations under the scheme. We can assist with the following for you:

- Register you with HMRC as a contractor.
- Verify your subcontractors with HMRC.
- Ensure you pay your subcontractors correctly within the scheme.
- Supply deduction statements to the subcontractors.
- Keep your records in good order and supply HMRC with a monthly return.
- Make sure you do not incur penalties by failing to submit your monthly returns to HMRC.

How we can help CIS Subcontractors

If you are a subcontractor, you should register with HMRC so a contractor can deduct CIS from your payments and pass to HMRC. These deductions count as advance payments towards your tax and National Insurance bill.

If you do not register, contractors must deduct 30% from your payments instead.

We can:

Register you as a subcontractor with HMRC.

Verify you with HMRC on behalf of your contractor.

Manage and organise your business records.

Prepare your end of year self-assessment tax return and calculate your tax liability or refund or tax liability where applicable.

Services for Property Landlords

We can provide landlords of all properties, including residential, commercial and holiday lets, such as Airbnb properties, with advice regarding all tax aspects of buying, selling and letting property.

How we can help

- Complete your tax return.
- Complete any 60-day Capital Gains Tax (CGT) reports.
- Provide tax planning opportunities to minimise your CGT liability when selling a second property and assistance in completing your tax return.
- Ensure you claim all the expenses and reliefs you are entitled to.
- Provide you with a digital bookkeeping solution that will make keeping track of your accounts easier.
- Advise you on the qualifying conditions and the implication of furnished holiday lets.
- Advise on the conditions of tax when letting rooms in your own house.

In addition to these services, if you need investment, legal or mortgage advice, we have a range of expert partners that we would be happy to introduce you to.



We can provide tax advice on buying, selling and letting your property.

Financial Planning by TaxAssist

We can do *more* for you.

Invest in your tomorrow, today. Empowering people with robust financial plans.

Our team of Independent Financial Planners specialise in working with business owners so whether you are self-employed, in a partnership or a director of a limited company, we will recommend tailored solutions to ensure your money works hard for you whilst also maximising your tax savings.

Financial Solutions

Our Independent Financial Planners design tailored financial solutions and offer tailored advice on:

- Pensions
- Investments
- Wealth Management
- Inheritance Planning
- Equity Release
- Personal Protection including Life Insurance, Critical Illness, Income Protection and Family Income Benefit
- Relevant Life Plans (Tax efficient Life Insurance)
- Business Protection including Key Person Cover, Shareholder Protection and Group Life Insurance

Book a Consultation

Get in touch today to book a FREE telephone call or video consultation to discuss your needs. Call: **0330 441 2244** Email: financialplanning@taxassist.co.uk

For details visit www.taxassistfinancialplanning.co.uk/ifa

Financial Planning by TaxAssist is a trading name of TaxAssist Direct Financial Services Ltd which is an appointed representative of 2plan wealth management Ltd which is authorised and regulated by the Financial Conduct Authority. TaxAssist Direct Financial Services Ltd is entered on the FCA register (www.FCA.org.uk) under no. 971520. Registered office: Bankside 300, Broadland Business Park, Norwich, England, NR7 0WF. Registered in England and Wales Number: 12733866.

The value of investments and any income from them can fall, as well as rise and you may not get back the original amount invested. Tax planning is not regulated by the Financial Conduct Authority. HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.

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TaxAssist Accountants

We can do *more* for you

It is always important to get good advice if you need help understanding what expenses you can and cannot claim for. We offer initial consultations, advice and support in person, on the phone or by video call.

Contact us to book a free initial consultation