



Message from the Director	1
About us	2
How we work	3
Company Secretarial and Nominee services	3
Services	4
Becoming a client	7
Tax liabilities and deadlines	8
Accounting & Accountants Explained	9
Accounts and Terminology	10
Book & record keeping – your obligations	12
Tax Enquiry Fee protection service	13
Other resources	14
Glossary	15
Service & Contact Summary	16
Standard Terms of Business	17

Message from the Director

A warm welcome to Halsey & Co and thank-you for your interest in us.

Our firm has been going for over sixty years now, through three generations which prompts some people to wonder, “how do we do that”? On the other hand, it prompts my wife to wonder “**why** do we do that?!”.

In simple terms, we put loyalty, quality of service and value above all else. Although we are fully qualified and registered as an ACCA firm of Chartered Certified Accountants and Registered Auditors, and backed by full Professional indemnity insurance, our fees are generally less than many other professional firms and usually very competitive on even those who call themselves accountants but aren't qualified.



We do this by investing in integrated systems so addresses, data etc are entered once. We electronically file most returns, forms etc and communicate where possible via electronic means. We also work with clients so that they do as much or as little as they like, leaving us to do the rest. That way, they don't pay us for work that they are able and willing to do themselves for free.

We also communicate with each other and with clients in such a way that we keep up with what's happening. That means that whilst some national firms give you a “dedicated” accounting contact, with Halsey & Co., you still have that but also the added backup that if that person is on leave or unavailable, someone else can step in and will know about your background. At Halsey & Co. you are not just a number or a file on a computer...

All we ask of clients is to keep us abreast of any developments or changes with them, to settle our fees on time and to send documents back to us or reply to communications promptly. By doing this, it helps us to help you – nearly all problems that arise do so from difficulties in these areas...

Please feel free to read through this brochure which we hope you will find helpful. Some of the areas covered can get quite complex but as a client, you will of course be able to contact us to discuss any issues arising.

Please note - rates of taxation are subject to change and this guide should not be construed as advice without first obtaining formal advice from an accountant.

If you have any questions about contracting or would like any further advice please call us on 020 8770 3688 or email info@halseyandco.co.uk

Richard Halsey Bsc (Hons), F.C.C.A.

Welcome to **Halsey & Co.** This brochure tells you a little about our firm & the services we provide. We have been established since 1952 and the firm has been handed down through three generations of the Halsey family.

Originally based in the Epsom area, our firm was established by Ronald Halsey who acted for a wide range of local businesses. His son David took over in 1979 and continued the family business in the same area before moving, first to Croydon, then to Carshalton Beeches as part of a partnership. In 1989 David Halsey went back to his roots and moved the firm to Cheam Village where it became known as “D B Halsey & Co.” After some years in Cheam Village, his son Richard Halsey decided to go into Accountancy and following his Qualification in 2002, David and Richard became partners in 2005. Now we have modern offices at Villiers Court, 40 Upper Mulgrave Road in Cheam Village and we are known as “**Halsey & Co. – Cheam’s Accountants**”.

We have three friendly fully Qualified Accountants in house to act for you:

David Halsey F.C.C.A

Richard Halsey F.C.C.A.

Christine Constantinou F.C.C.A

- as well as knowledgeable backup staff for all other areas.

Although you may well initially have a favoured contact who understands your affairs inside out, we ensure that internally we keep abreast of each other’s client’s affairs so that should one of us be out of the office or otherwise indisposed, you can always be sure of being able to speak to someone who understands and knows your situation. This is not always the case in large firms where you may have to wait if your usual point of contact is away as no-one else is able to deal with your situation.

We do have our own specialist areas but at the same time, remain well versed in each others fields to provide much more than the sum of our parts when it comes to knowledge.

Our Quality:

Over 60 years of practising generates a huge amount of experience and it is this knowledge paired with our investment in modern systems that makes our service of such a high quality. Being an ACCA firm (Association of Chartered Certified Accountants) is in itself an assurance of quality, but we are also Registered Auditors and with our long history and our broad range of clients, we have an almost unparalleled range of advice and experience to offer.

Remember – anyone in the UK can call themselves an “accountant” – it doesn’t mean they are qualified or backed by Professional Indemnity Insurance.

We are.

Halsey & Co are a respected and long established firm. We're always happy to meet clients but we are also happy to work with them "remotely", just as we do with numerous clients spread across the country and abroad.

We generally don't offer fixed fees because in our opinion, it can actually penalise better clients and make them pay more than they would otherwise and allow those who are less organised to get away with lower fees. Put it this way – for a firm offering a fixed fee package, there must be those who are losing out on the deal where their time taken is actually a lot less, otherwise the firm would lose out financially every time. Why should you pay more to subsidise fees for less cooperative clients?

We generally find that we are cheaper or at worst, similar to other professional firms in our pricing, which is simply due to the fact that we are organised, prefer to retain clients for longer, and have integrated IT systems that reduce the time we have to spend. We also know the pitfalls from experience, and work with clients so that they can carry out work they are happy to at their end in order to minimise our fee and to enable us to do the bits that "an accountant should do". A fixed fee won't let you do this...

As an example, a "typical" average client operating a limited company with a single director/employee reporting under RTI and offering consultancy services under the Flat rate scheme might cost £900+VAT per annum including all returns (personal included). Other leading fixed fee firms quote well over £100+VAT per month for the same service.

Company Secretarial and Nominee Services

As well as the "standard" accountancy services offered through Halsey & Co (Accountants) Ltd, we also offer Company Secretarial and Nominee services via "Cheam Registrars Ltd" and "Cheam Nominees Ltd".



Amongst those services are Company Annual Returns, share transfers, minutes, dividend administration, Officer changes, confidential shareholdings and much more.

Your Accountancy service

We generally provide the following services, unless of course you prefer to retain control of any area yourself. In summary, we can be a “one stop service” for clients, but we’re also happy to undertake as little or as much as you require. If you do retain a service, we just ask that you keep us updated and informed so that we can ensure your affairs are optimised.

Startup	
✓	We can form Companies quickly and provide you with the documentation you need to open a company bank account.
✓	We can register you for business taxes – whether Corporation tax or Self employment.
✓	We can register you as an employer and obtain P11D dispensations if appropriate.
✓	We can register you for business taxes – whether Corporation tax or Self employment.
✓	We can register you as an employer and obtain P11D dispensations if appropriate.
✓	We can register you for VAT and for schemes such as the Flat Rate Scheme.
✓	We can give you constant support as you get up and running including general advice, referrals and more.

Self Employed and Partnership Accounts & accounting	
✓	Fully reconcile your bank accounts.
✓	Analyse other income, sundries, check allowed/disallowed expenses.
✓	Provide suggestions for items that are not being claimed.
✓	Preparation and submission of Accounts which we aim to produce within 28 days of us receiving all the relevant information from you.
✓	Prepare Self-employed/Partnership trade pages and partnership tax returns
✓	Calculate overlap relief if applicable and deal with losses etc, profit splits.
✓	Send final paperwork to you for signature and return.
✓	Send email and/or postal reminders to you and, if you send cheques to us, we will make sure they reach HMRC with the correct filing information i.e. tax reference. We understand that clients are often busy and may miss one notification this is why we email or post you at least two reminders and generally follow up with a call.
✓	We will provide you with our specially designed bookkeeping spreadsheet or advise on other methods of book-keeping.

Limited Company Accounts & accounting

✓	Fully reconcile your bank accounts.
✓	Analyse other income, sundries, check allowed/disallowed expenses.
✓	Provide suggestions for items that are not being claimed.
✓	Preparation and submission of Company Year-End Accounts which we aim to produce within 28 days of us receiving all the relevant information from you.
✓	Calculate Corporation Tax payable and advise you of the amount and date for payment.
✓	Prepare final accounts, CT600 for HMRC and abbreviated accounts for Companies House where necessary.
✓	Send final paperwork to you for signature and return.
✓	Send email and/or postal reminders to you and, if you send cheques to us, we will make sure they reach HMRC with the correct filing information i.e. corporation tax reference, company incorporation number, company name, accounting period details. We understand that clients are often busy and may miss one notification this is why we email or post you at least two reminders and generally follow up with a call.
✓	We will provide you with our specially designed bookkeeping spreadsheet or advise on other methods of book-keeping.
✓	Help you to understand the level of corporation tax due following dividends taken from your company.

Payroll Bureau

✓	Record P45 details, prepare and submit P46 if necessary.
✓	Calculation of gross salary, tax, and NI amounts due to HMRC.
✓	Payroll administration including, at no extra cost, Real Time Submission filings with HMRC.
✓	For Ltd companies, Salary information provided for the Director and a company secretary if applicable.
✓	Prepare end of year P60.
✓	Add and remove employees from payroll.
✓	Manage overpayment and underpayment notices throughout the year.
✓	Change of Revenue Office details.
✓	Manage any changes in tax codes.
✓	Prepare P11d or obtain a dispensation.

Completion of VAT Returns

✓	Send email and mobile text reminders at the end of each VAT quarter.
✓	VAT registration advice.
✓	Quarterly VAT Calculations.
✓	Completion of quarterly VAT Returns.
✓	Review of spreadsheet for accuracy.

✓	Advice with regards to whether you would benefit from the Flat Rate VAT Scheme.
✓	Flat Rate VAT Scheme application if necessary.
✓	Ongoing VAT advice.
✓	Help with any under/overpayment.

Personal Taxation

✓	Send email or postal reminder to collect and submit your personal tax information.
✓	Prepare and submit your personal tax returns.
✓	Calculate any tax due together with payments on account.
✓	Review and if possible, reduce the payments on account for the following year.

Direct access to your accountant for all help and advice

✓	Telephone calls, emails and face to face meetings.
✓	Your accountant will support you fully with all HMRC correspondence and contact with regards to VAT, PAYE and other tax related issues.

Company Secretarial

✓	We have company secretarial software and can advise on and prepare various forms, company procedures etc including winding up your company.
✓	We will act as your Registered office as no extra cost
✓	Director & shareholder changes or changes of details and completion of Company Annual return
✓	Dividend minutes/vouchers and share certificates

Advice

✓	We provide ad hoc advice throughout the year and keep you abreast of new developments, as they happen.
✓	We provide advice and assist if HMRC investigate your affairs.
✓	We advise on the best trading structure, when to declare income and any opportunities to mitigate taxes.

Our accountancy services are designed to support you in every instance of running your own Limited company, so you won't need to worry about your tax or accountancy affairs again. We also offer more advanced services but these are the "routine ones" that most businesses will require.

Getting Started

Becoming a client is straightforward. All we ask is that you quickly provide the information we ask for to ensure you're not late for any deadlines or registrations.

These days we're able to do everything remotely, in which case simply email or call us to get the ball rolling. However if you are local or of the "old school" who value face to face meetings, we're more than happy to see you in a free initial consultation where we can outline our services and discuss your situation ahead of any decision to engage us.

Provide Photo ID and proof of address for the Money Laundering rules for each director/partner/proprietor/tax client.

1

Complete our new client form in full and let us know what you want us to do and when. Don't forget to tell us about previous advisor's you've used, and tell them that we'll be in touch for your handover information to ensure you stay up to date.

2

Send back the forms we ask you to complete promptly as well as copies of any previous tax returns, reports etc that may be relevant. Sign and return our Engagement letter.

3

We tell clients **how much** tax is due, **to who** and **when** but it's worth noting the following deadlines. It's also worth noting that should you or your company default on the payment of PAYE and NI and other taxes, there are existing procedures – which have been used successfully in the past – and new ones to not only enforce PAYE liabilities on the employee who received the emoluments and, in the case of NI, any Director of a company which fails to pay NI due, where the Director is fraudulently or negligently concerned with non payment, but it is also possible to obtain freezing orders over a Director's personal assets to secure payment of NI liabilities and worse, HMRC now have the power to seize money direct from taxpayer's bank accounts.

Important Dates

There are various dates which you must be aware of, both for company related tax issues and for your own personal tax issues. It's worth remembering that both HMRC and Companies House levy fines and interest for late filing of returns and late payment of taxes. These are as follows:

Company	Date due
Corporation tax payable	Within 9 months and 1 day of the company's financial year end
Annual Accounts	Filed within 9 months after the company's financial year end
Company's Annual Return	Anniversary of incorporation date
Personal	Date due
Personal tax year end	5th Apr
PAYE and National Insurance on salary	19th following the month of deduction
Self Assessment return	Due by 31st Oct if hard copy or 31st Jan if online
VAT	Date due
Payment of VAT	One calendar month and seven days after the end of your VAT period
File VAT return	One calendar month and seven days after the end of your VAT period
EC sales list	14 days after the end of your VAT period

Accounting Explained

Understanding accountancy and finance is like driving a car. It fills most people with dread, but once they've had a bit of experience it becomes second nature and they wonder what all the fuss was about.

Accountancy is all about 'identifying, recording, analysing and explaining the financial implications of business transactions and decisions...' quite simply, it allows you to understand how your business is performing and if you are meeting your objectives. The first thing to realise is that many people will be interested in your accounts - for example:

- Clients - new clients may look at your accounts to decide whether you are a successful and reliable contractor.
- HMRC - they need to see your accounts to work out how much tax you owe.
- Suppliers - may look at your accounts to decide whether you are a worthwhile credit risk.
- Bank managers - this will help them to decide whether to lend you money should you need it.
- Mortgage provider - they will need to see your accounts before they give you a mortgage.

Who are accountants?

Unfortunately, there is nothing to stop anybody calling themselves an accountant. This means that it is vitally important to understand the difference between qualified accountants and tax advisors, and those who are unqualified.

- **Bookkeepers** – their role is largely to “keep the score” by recording the financial effects of what a company has done. They are usually the best people to do routine accounting work.
- **Qualified accountants and tax advisers** – these are experienced professionals who have undergone rigorous training and passed extremely difficult exams. There are a number of leading qualifications - but if you look for the letters ATII, ATT, ACA, FCA, ACMA, FCMA, ACCA, CA or FCCA after the accountant's or tax adviser's name, you should not go too far wrong. Qualified advisers are best at dealing with the non-routine aspects of your business - e.g. helping you to increase your profits, produce your statutory accounts and pay less tax.
- **Unqualified tax advisers and accountants** – before deciding to use the services of one, we suggest you ask yourself – ‘would I put the health of my family in the hands of an unqualified doctor?’ If the answer is no, as we're sure it would be, why consider putting the health of your business in the hands of an unqualified tax adviser or accountant? Don't be afraid to ask what qualifications and expertise they have - and if you have any doubts, try somebody else. Not all unqualified accountants are bad, but most “problem cases” we encounter arose from a result of being with an unqualified accountant, and there's no guarantee as to their quality, which professional firms do offer.

Types of accounts

There are two main types of accounts that we prepare - Statutory Accounts, also known as Financial Accounts and Management Accounts.

- **Statutory Accounts** - these are compulsory for companies, and must be sent every year to the shareholders in your company and to Companies House. In addition they must follow a standard set of rules and conventions, and show what went on during the financial year. These accounts are mainly used by people outside your business - e.g. bankers, clients, suppliers and of course, HMRC.

Sole traders report their accounts via their tax returns and often in a simplified, abbreviated format, however it often makes sense to prepare full accounts to check details and have figures to hand should HMRC query the tax return. We also believe that sometimes, more detailed reporting on the tax return heads off problems that a large lump sum figure might not.

- **Management Accounts** - these accounts are essential for well-run businesses, but are not strictly required by law. As their name suggests, Management Accounts are mainly used by management. In fact it is very rare for them to be shown to anybody outside the business- and companies cannot usually be forced to show their management accounts to anyone other than the auditors.

There are no rules that say what management accounts must look like - it is up to each business to decide what format will best help it to understand what's going on, control the business and make better decisions. Management Accounts often predict the future as well as keep track of the past - i.e. they usually include forecasts of what is going to happen tomorrow, as well as recording what happened yesterday. In contrast, Statutory Accounts only ever record what has already happened in the past.

Both sets of accounts use the same basic information which they get from the same place – your company/business 'books'.

Simplifying the terminology

We said before that business finance and accountancy are a bit like driving a car. Good drivers use the dashboard to monitor their progress - and in just the same way good business managers use their accounts to monitor their business progress. So, accounts are, in a sense, your business dashboard. The two key instruments on your car's dashboard are probably the speedometer and milometer. These are equivalent to the two key elements in any set of accounts - the Profit and Loss Account and the Balance Sheet.

- **Profit and Loss Account** - in a car, the speedometer shows you how fast you are going. This is equivalent to the Profit and Loss Account, which shows how fast your business is accumulating profits. Both the speedometer and the Profit and Loss Account only make sense when viewed over a period of time. The speedometer shows 'miles per hour', while the profit and loss account shows 'profits per year'.
- **Balance Sheet** - the balance sheet is like the milometer. A milometer records how far the car has travelled and is often used as an important factor in deciding how much a car is worth. In the same way, your balance sheet measures how far your business has travelled. It is a snapshot of where the business has got to and gives some indication of how much it might be worth - but like the

milometer, it tells us little or nothing about how, or how quickly, it has got to where it is.

Basic principles of accounting

Most accounting is little more than applied common sense. However, there are two golden accounting rules that are not immediately obvious - and so it is worth spending two minutes describing them.

- **The accruals principle** – for Limited companies and larger businesses, your accounts should reflect things when they arise or are earned - which is not necessarily the same as when you actually pay or are paid for them. For example, your accountant will include an April sales invoice in your April accounts, even if your client doesn't pay you until August. However micro-businesses not liable to be registered for VAT may be able to use the "cash basis" – i.e. you only include income and expenditure when paid or received.
- **Revenue v capital payments** - some of the things you spend money on will not be regarded by your accountant as reducing your profits. For example, the money you pay to buy a new car or pay off a loan. Accounting conventions say that payments like these shouldn't appear in the Profit and Loss Account - instead their effect is confined to the Balance Sheet.

The key distinction here is between 'revenue payments' and 'capital expenditure payments'. Revenue payments are the running costs of the business - the type of expenses that buy goods and services which are used up quickly - e.g. wages, advertising, rent, stationery and so on. This type of expenditure is shown in the Profit and Loss Account and is often referred to as having been 'expensed'. Capital payments relate to things that continue to benefit the company for several years - e.g. computers, cars and so on. They also include paying off loans. This type of expenditure is shown in the Balance Sheet, and is often referred to as having been 'capitalised'.

Your accounts

We have now explained the building blocks of every set of accounts. The following examples are stylised versions of what these building blocks are used to construct - your Profit and Loss Account and your Balance Sheet

Your Profit and Loss Account

Figures for	Description
Sales	Made by your business - even if not yet paid for.
Less (-)	
Costs	Revenue expenditure costs of goods and services used to generate, supply and support those sales - even if not yet paid for.
Equals (=)	
Profit	How much your business has really made.

Your Balance Sheet

Balance sheets are always presented in two halves. The top half shows the company's net assets and the bottom half shows where these net assets have come from.

Figures for	Description
Share Capital	What your Company received for the issued shares.
Plus (+)	
Profits	How much profit you have earned but not spent or distributed since the business started.
Equals (=)	
Net Assets	This will be the same figure as in the top half of your balance sheet - i.e. roughly how much your business is 'worth'.

Figures for	Description
Assets	What your Company OWNS.
Less (-)	
Liabilities	What your Company OWES.
Equals (=)	
Net Assets	Rough measure of how much your company is 'worth'.

Bookkeeping Basics

Your accounts can only ever be as accurate as the books you keep. In this section we explain the books you will need if you're trading - and those you won't. Remember that although some records can be kept for less time, generally you'll need six years of records for HMRC purposes.

- **Cash book** – for a business, this is your single most important 'book'. It records all of the payments made into and out of your business bank account. It is crucial to set up the book appropriately at the commencement of business. We provide clients with a bookkeeping spreadsheet. At the end of each month the totals for each column for that month will automatically be calculated.
- **Sales invoice file** - it is both very helpful to your business, and reassuring to HMRC, if you issue your sales invoices in strict numerical order. You should also set up a file with dividers for each month and file your sales invoices in strict numerical order. The only exception to this rule is that unpaid invoices should be kept in a special section at the front of the file until they have been settled, at which point you should mark the invoice 'paid' and also write on it the date paid, and then file it in strict numerical order.
- **Purchase invoice file** - this would be a file divider for each month and a front section file for unpaid bills. On receiving an invoice, file it in the unpaid section until such time as you pay it. On paying the invoice you should write 'paid' and the date on the invoice itself, and then transfer it from the unpaid section of the file to the section for the month in which you made the payment. You should also, of course, ensure that the payment is recorded in your cash-book.
- **Tax file** – if you're not a business, or if you have a personal tax return to do, keep a tax file with all information relevant to your personal tax circumstances. This will include bank interest received (not ISAs), dividends, Child benefit, P60s, P45s and P11Ds etc from employment, and things like Charitable donations, pension contributions etc. You'll usually receive all this around April – May each year.

Tax Enquiry Fee Protection Service

So you've done everything you can and you've submitted your returns for the year. The one day a letter arrives from HM Revenue & Customs enquiring into your affairs.

It should be simple but it rarely is because HMRC are constantly cutting back their staff numbers and using aggressive tactics to extract as much tax revenue as possible from taxpayers.

Halsey & Co, offer a Fee Protection Service to give you at least some peace of mind. It won't pay the tax due, or the penalties if you've been careless or otherwise, but it will give you access to legal helplines and most importantly, will cover our fees incurred in defending you.

Our renewal period is 31st August each year so please contact us for a quote. There are fixed costs for Tax clients, Limited Company clients and so on and premiums are discounted by 25% for first time policy subscribers. They are also subject to VAT so registered clients can reclaim this, and the premium itself is tax deductible.

Getting guidance for nothing

The following is a selection of free or very low cost training, advice and business resources that are available locally to help small businesses get the most out of their staff, their business ideas and themselves.

- **Business Link** - provides excellent free or low cost training in key business skills such as marketing, selling, negotiating and bookkeeping. They also provide free counselling and support, and are an invaluable sounding board for your business ideas or issues. www.businesslink.gov.uk
- **The FSB** - the non-profit making Federation of Small Businesses has a free telephone legal hotline staffed by experienced professionals and which is available to members on a 24 hour a day basis. Annual subscription, which includes a number of other benefits, depends on the number of employees in a business and starts at £130. They can be contacted on 0207 5928100.
- **Free consultations** - many professionals offer free consultations - take advantage of free initial consultations offered but don't allow them the luxury of using the meeting merely to find out about you and your business without actually providing any advice. In the case of solicitors, the Law Society will arrange a free consultation with a suitably experienced local lawyer if you ring them on 0207 2421222.
- **Free banking** - most banks offer new businesses one year's free banking providing they stay in credit.
- **Free books** - local libraries should not be overlooked as a source of reference material and trade directories, etc. It is also worth remembering that the libraries of colleges and universities generally welcome members of the public and often contain extremely good business reference sections.
- **Health & Safety** - free advice on health and safety considerations and legal advice on obligations is available from the Health & Safety Executive.
- **HMRC** – Don't overlook the guidance available on HMRC's website.

Resources for latest tax rates and allowances:

NI: <http://www.hmrc.gov.uk/rates/nic.htm>
Tax: <http://www.hmrc.gov.uk/rates/it.htm>
Corporate Tax: <http://www.hmrc.gov.uk/rates/corp.htm>

Form No	Purpose
AA01	Companies House form to change the year end date of the company
AD01	Companies House form to change the registered office of the company
AP01	Companies House form to appoint a new Director
AP03	Companies House form to appoint a new Company Secretary
TM01	Companies House form to remove a Director
TM02	Companies House form to remove a Company Secretary
CH01	Companies House form to change any details of a serving Director
CH03	Companies House form to change any details of a serving Company Secretary
AR01	Companies House Annual Return
64-8	Form to authorise HM Revenue & Customs to provide company details to your accountant
DS01	Companies House form to strike a company off the register
SH01	Companies House form to issue additional shares in the company
CT41G	New Company Enquiry form issued by HM Revenue & Customs shortly after the company has been formed. This advises the Revenue who the directors are etc. Penalties may be charged for
CT600	Company's Corporation Tax Return submitted annually. The form is due within twelve months of the year end
P11D	Annual statement of benefits and expenses paid to each director and most employees
P11D(B)	Annual company declaration that P11d's have been filed
P45	Leaving statement of payments and tax deducted from an employee
P46	Notice to complete if you do not have a P45 P60 Annual statement for each employee provided to the employee by the employer
VAT1	VAT Registration application form
VAT7	VAT Deregistration Form
VAT100	Quarterly VAT Return
VAT 101	VAT EC Sales List – for reporting sales to EU Customers
VAT600	VAT Flat Rate application form
SA1	HMRC form to register for self assessment
SA100	Self Assessment Tax Return

Accountancy Package – Service Summary

With well over 500 clients, we have extensive experience in all fields. Our typical service includes:

- ☑ Unlimited face to face meetings with short notice if required.
- ☑ Your own dedicated accountant who you can telephone, email or meet face to face, but others available as a backup in case they are unavailable.
- ☑ Outstanding reputation - we get most of our business through referrals and we keep clients for a long time.
- ☑ Free bookkeeping templates.

We'll take care of all your business and personal taxation needs, including:

- ☑ Preparation and submission of Company Year-End Accounts.
- ☑ Prepare and complete your personal self assessment tax return.
- ☑ Proactive tax planning
- ☑ Send email and/or postal alerts so you never miss a deadline; we understand that you are busy and may miss one, which is why we usually follow up with a call.
- ☑ Help you to:
 - Structure your business in the most tax efficient way possible.
 - Understand when, how much and where to send payment for all taxes that are due.
 - Understand what you can claim by way of expenses and the impact on your income and taxes.
 - Understand the best way to take money out of your company if you're Ltd.
 - Understand all of your tax liabilities both personal and corporate, these include employers and employees national insurance contributions, personal income tax, VAT (flat rate VAT scheme or standard VAT) and corporation tax.

We hope you have found this brochure informative and helpful.

For a more detailed breakdown of our services please see the relevant section. If you have any questions or would like any further advice please call us on 020 8770 3688 or email info@halseyandco.co.uk



Halsey & Co.
— Since 1952 —

Chartered Certified Accountants & Registered Auditors

www.halseyandco.co.uk

Tel: 020 8770 3688 Fax: 020 8770 3675 Email: info@halseyandco.co.uk

<https://www.facebook.com/pages/Halsey-Co/78376584635>

Standard Terms and Conditions of Business

The following is an abridged version of our Standard Terms of Business which apply to all engagements accepted by Halsey & Co (Accountants) Ltd. All work carried out is subject to these terms except where changes are expressly agreed in writing. A full, up to date version is included with any Engagement letter going to a new client at the commencement of our business relationship and updated periodically as changes dictate in either services or in law:

1 Professional obligations

We will observe the Byelaws, regulations and ethical guidelines of The Association of Chartered Certified Accountants and accept instructions to act for you on the basis that we will act in accordance with those guidelines. Copies of these requirements are available for inspection in our offices.

Where you give us confidential information we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to this engagement.

We reserve the right to act during this engagement for other clients whose interests may be adverse to yours. We will notify you immediately should we become aware of any conflict of interest to which we are subject in relation to you and we will put into place any procedures necessary to ensure you are happy that any conflict is mitigated.

2 Investment services

Although we are not authorised by the Financial Services Authority (FSA) to conduct investment business, we are licensed by The Association of Chartered Certified Accountants to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.

3 Client monies

We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money Regulations of The Association of Chartered Certified Accountants.

In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using the prevailing rate applied by Barclays Bank Plc for small deposits subject to the minimum period of notice for withdrawals. Subject to tax legislation, interest will be paid gross.

If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.

If we receive a refund of overpaid tax or other refund of monies, and you have fees outstanding with the firm, we will generally seek to offset this before refunding any balance to you. If you do not wish us to do so, please indicate this at the time.

4. Fees

Our fees are computed on the basis of time spent on your affairs by the principals and our staff and subcontractors, and on the levels of skill and responsibility involved. Disbursements represent travel, accommodation and other expenses incurred in dealing with your affairs.

Invoices are payable in full within the standard terms of 30 days or as otherwise agreed.

It is our normal practice to request that clients make arrangements to pay a proportion of their fee on a monthly standing order. These standing orders will be applied to fees arising from work agreed in this letter of engagement for the current and ensuing years. Once we have been able to assess the amount of work and time involved we would be grateful if you would agree to pay an amount to us on a regular basis.

Interest and compensation for recovery costs will be charged on all overdue debts at the rate stated on the invoice, or at the rate for the time being applicable under the Late Payment of Commercial Debts (Interest) Act 1998, whichever is the higher.

As director(s) you guarantee to pay personally any fees (including disbursements) for services provided to the company that the company is unable to pay. This clause shall become effective in the event of a receiver or liquidator being appointed to the company or the company otherwise being wound-up.

In the event that this firm ceases to act in relation your company's affairs you agree to meet all reasonable costs of providing information to the company's new advisors. In particular you agree to meet these costs even where we are required by law to provide information to a successor firm.

In the event of you failing to honour an appointment without notice, your account will be charged with half an hour of time at the prevailing standard hourly charge out rate for the staff member(s) you were due to see. If we have travelled to a location other than our offices to meet you, the time spent travelling will be added to this in addition.

Unless an alternative limit is agreed in advance, we will normally carry out work on your affairs up to a limit of £2,000 + VAT, the previous year's fee or the fee quoted, whichever the greater. If it appears that the time cost will exceed this, we will attempt to contact you to discuss how to proceed. You may revise this limit at any time by requesting a lower limit in writing.

5 Retention of and access to records

During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of your financial statements and returns. You should retain these records for at least seven years from the end of the accounting year to which they relate.

Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. If you require retention of any document you must notify us of that fact in writing. Where clients fail to collect their records after being reminded, these records will either be sent back to you at your cost or ultimately, securely destroyed if still not collected.

6 Quality control

As part of our ongoing commitment to providing a quality service, our files are periodically subject to an independent regulatory or quality review. Our reviewers are highly experienced and professional people and are, of course, bound by the same requirements of confidentiality as our principals and staff.

7 Help us to give you the right service

If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know, by telephoning Richard Halsey or David Halsey. We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If you feel that we have given you a less than satisfactory service, we undertake to do everything reasonable to address your concerns. If you are still not satisfied, you may of course take up matters with The Association of Chartered Certified Accountants.

In order for us to provide you with a high quality service on an ongoing basis it is essential that you provide us with relevant records and information when requested, reply to correspondence in a timely manner and otherwise follow the terms of the agreement between us set out in this Standard Terms of Business and associated Engagement letters. We therefore reserve the right to cancel the engagement between us with immediate effect in the event of: your insolvency, bankruptcy or other arrangement being reached with creditors; failure to pay our fees by the due dates, or either party being in breach of their obligations where this is not corrected within 30 days of being asked to do so.

You are responsible for submitting the necessary books and records to us in good time to allow us to complete our work in a professional and accurate manner. Where a personal tax return is issued, we will require the necessary information by 30th November prior to the 31st January deadline. For Companies House filing deadlines, we will require the necessary information at least two months prior to the filing deadline. For VAT returns, we require the information at least two weeks prior to the due date for the relevant VAT return. For all other deadlines, we will require information at least two months prior. Where we receive information after this date, Halsey & Co cannot accept responsibility for any late filing penalties/surcharges etc where your return is submitted late.

You are responsible for settling your tax liabilities on time. Where the deadline for tax is before the due date for the corresponding tax return, it is your responsibility to make a payment of tax on account to mitigate any late payment interest charged by HM Revenue & Customs. Halsey & Co. cannot be held responsible for interest or surcharges levied by HM Revenue & Customs regardless of the reason behind the relevant return being submitted late.

We reserve the right to increase hourly charge out rates by 15% where information is provided late outside these requested timescales.

8 Applicable law

This engagement letter is governed by, and construed in accordance with, English law. The Courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and

any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.

If any provision in this Standard Terms of Business or any associated engagement letter, or its application, are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.

10 Internet communication

Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

It is the responsibility of the recipient to carry out a virus check on any attachments received.

11 Data Protection Act 1998

We may obtain, use, process and disclose personal data about you in order that we may discharge the services agreed under this engagement letter, and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance. You have a right of access, under data protection legislation, to the personal data that we hold about you. We confirm that when processing data on your behalf we will comply with the provisions of the Data Protection Act 1998. For the purposes of the Data Protection Act 1998, the Data Controller in relation to personal data supplied about you is David Halsey.

12 Contracts (Rights of Third Parties) Act 1999

12.1 Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

12.2 The advice that we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it. We accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

13 The Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007

In common with all accountancy and legal practices the firm is required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 to:

- Maintain identification procedures for clients and beneficial owners of clients;
- Maintain records of identification evidence and the work undertaken for the client, and
- Report, in accordance with the relevant legislation and regulations.

We have a duty under section 330 of the Proceeds of Crime Act 2002 to report to the Serious Organised Crime Agency (SOCA) if we know, or have reasonable cause to suspect, that another person is involved in money laundering. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.

We are obliged by law to report any instances of money laundering to SOCA without your knowledge or consent. In consequence, neither the firms' principals nor staff may enter into any correspondence or discussions with you regarding such matters.

We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Proceeds of Crime Act 2002 in accordance with the guidance published by the Consultative Committee of Accountancy Bodies.

14 Limitation of liability

We will provide our professional services with reasonable care and skill. However, we will not be held responsible for any losses arising from the supply by you or others of incorrect or incomplete information, or your or others' failure to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or other relevant authorities.

You agree to hold harmless and indemnify us against any misrepresentation, whether intentional or unintentional, supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services provided to you by the firm against any of our employees on a personal basis.