

You do what you do best – run your business and leave us to look after the books. Your affairs will be in the safe hands of TaxAssist Accountants. Our services are specifically designed to meet the needs of small businesses and tax payers, giving you peace of mind.



BUSINESS HEALTH CHECK

**PRACTICAL SOLUTIONS TO IMPROVE
PERFORMANCE**

Open and friendly approach

We are local to you, with a free initial consultation.
We are happy to meet you out of hours too.

Upfront pricing

Fixed fees, payable monthly, no surprises.

Straightforward to understand

We avoid jargon.

Saving you money

On tax you pay the legal minimum,
not a cent more.

Perfect for small businesses

Because you don't need a big accountant.
Just one that's right for you.

To sum up...

**you do your business,
we do your books**

TAX & ACCOUNTANCY ADVICE JUST FOR YOU

- End Of Year Accounts
- Bookkeeping
- Payroll
- VAT Returns
- Tax Returns
- Tax Planning
- Company Formations

BUSINESS REVIEW

Business Health Check

- Do you have a system in place to manage cashflow?
- Are you sure you are running your business in a tax efficient way?
- Are you thinking about moving to a limited company structure?
- Do you need advice on raising extra funding?
- Would you like advice on taking money out of your business?

Your accountant should do more than just produce your accounts. As a business owner you need access to the right information to understand the financial health of your business. For this you need an advisor you can rely on.

At TaxAssist Accountants we place a large emphasis on adding value to our clients. We pride ourselves on getting to know your business and offering hands-on, practical solutions on how you can improve your financial and operational performance. We've been growing rapidly in Ireland and we put this down to the personalised service we have offered to the small business sector.

If you'd like to see what we can do for you and your business contact us today to avail of a free business health check

How we can help

If you would like to discuss your business, please contact your local TaxAssist Accountant.

How we can help

At TaxAssist Accountants we believe that all businesses, no matter how long they have been trading, need to take the time to regularly review their financial situation. We take pride in getting to know your business and offering practical recommendations on how you can improve its performance.

If you would like to discuss your business and its performance, please contact your local TaxAssist Accountant.



We work with hundreds of small businesses so we know how to tailor our advice to your needs.

Turnover is vanity, profit is sanity but cash is king!

According to recent surveys, Irish small and medium sized firms wait an average of 72 days to get their bills paid.

In our experience, cashflow difficulty is the primary cause of many business failures. The common misconception of a business in cashflow difficulties is that sales must be falling and profits decreasing. This is not always the case and it is often those businesses with strong sales and increasing profits - in particular start-up businesses, which can find themselves in cashflow difficulties.

How we can help

At TaxAssist Accountants, we know cashflow is crucial to a business' survival. We will review your cashflow position and identify areas that you can improve.

CASH FLOW

Get your cashflow position back on track

If cashflow is an issue for your business we can help devise a strategy to get you back on the right track.

Prudent management of debtors is crucial for your business's survival so your TaxAssist Accountant will work with you to assess and improve your average payment times and to put a debt management system in place. Often this involves looking at implementing new software that will allow you manage your cashflow easily and on the go. We can look at whether formal cashflow projections would assist your business and lastly, we can look at whether changing your VAT basis with the Revenue Commissioners would improve cashflow.



SYSTEMS

Set yourself up for success

Your TaxAssist Accountant can look at the systems you have in place across the business and offer independent, objective advice on how you might improve productivity and reduce costs.

In today's environment businesses must do everything in their power to ensure their operations are as efficient and economical as possible. Implementing systems across your business can help eliminate waste and improve productivity.

In particular, we encourage our clients to look at ways they can employ technology to eliminate manual processes and reduce costs. Whether it's online bookkeeping to improve your record keeping and cashflow or cloud computing to reduce your IT and phone costs we can help.

In addition to this we will assess what your regular reporting needs are. Most businesses need access to Key Performance indicators (KPIs) such as turnover, sales or stock analysis. The key is to review these KPIs regularly as this will allow you to identify strong and weak points in your business.

How we can help

At TaxAssist Accountants we can identify the systems most relevant to your business's needs.



TAX SAVINGS

Are you running your business in a tax efficient way?

At TaxAssist Accountants we want our clients to pay the tax they are legally obliged to and no more.

Tax can arise on all sorts of income, such as on profits from trade, profits from the sale of assets, employment income, investment income and so on.

Tax legislation contains many allowances and reliefs that will help you to minimise or defer your tax liabilities. However the staff at the Revenue Commissioners are not able to advise you on how to organise your affairs and minimise your tax. If you want to make sure you are paying the right amount of tax, you need to consult a professional, such as your local TaxAssist Accountant.



Did you know?

Client entertainment is not allowable but staff entertainment is allowable.

Your TaxAssist Accountant will ensure you are claiming all the available deductions, allowances and reliefs. And if cashflow is tight, we can assess the opportunity to defer your tax payments with Revenue on your behalf.

We will also ensure that your reporting requirements are limited to your legal obligation to reduce the administrative burden on you.

Your TaxAssist Accountant can also take an overview of your assets and if they feel you need financial planning advice, we have a number of recommended partners that we can put you in touch with.

At TaxAssist Accountants we make sure that your business structure suits your trade and your needs.

Often, as your business grows and you start to employ staff, moving from a sole trader to a limited company can make more sense.

One of the main advantages of, and a motivating factor for, company formation is the lower rate of tax payable on company profits when compared to the higher rate of income tax. On the flip side, a limited company requires more administration and this needs to be dealt with in a timely manner to avoid costly fines.

We will advise you on whether or not moving to a limited company is the right thing for you and your business. If you choose to change structure, we will guide you through the process ensuring you know what your new obligations are.



BUSINESS STRUCTURE

Time to incorporate?

On occasion, moving to a group structure could provide significant tax benefits for your business particularly if eventual sale of a business is the goal.

On the opposite side of the coin some businesses who have a group structure in place for historical reasons may benefit from returning to separate limited companies. Your TaxAssist Accountant will assess your individual circumstances and advise on whether a group structure is suitable or not for your business.

How we can help

At TaxAssist Accountants we make sure that your business structure suits your trade and your needs. Sometimes, as your business grows and its needs change you will need to revisit the issue of business structure.

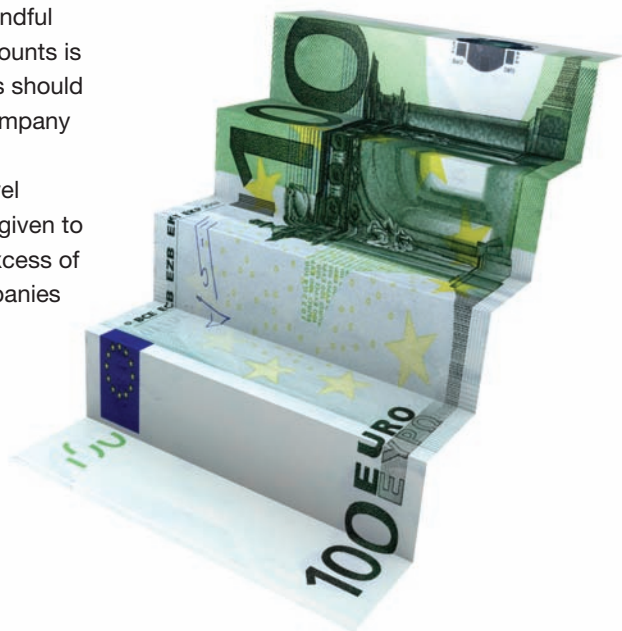
TAKING MONEY OUT OF THE BUSINESS

Strategies for success

Taking money from the business for personal use when trading as a sole trader or partnership is fairly painless and unless proprietors' drawings are a major drain on the business' assets, there are generally no tax implications. A company on the other hand is a separate legal entity, and therefore, making withdrawals from a company requires far more consideration.

Company directors need to be mindful that money in company bank accounts is not their personal funds. Directors should only withdraw money from the company as part of a salary, dividend, reimbursement for motor and travel expenses or repayment of a loan given to the company. Any payments in excess of these could contravene the Companies Acts and trigger a tax liability.

Your TaxAssist Accountant will look at your individual circumstances and advise on the best way to proceed, ensuring you stay fully compliant.



Finance needs can arise from a number of areas, expansion, acquiring new business, management buy-outs or management buy-ins. With access to funding remaining tight, it's important that you are aware of all of the options out there.

When it comes to approaching banks for short-term or indeed long term funding, your TaxAssist Accountant can help.

We can advise on preparing a robust business plan that will appeal to the banks.

As well as this, we can also advise you on other routes to access funding. The number of government backed schemes such as the SEED capital scheme and the Employment and Investment Incentive

Scheme has increased enormously over the last few years so its important you have a professional advisor who can guide you through your options.

At TaxAssist Accountants we keep up to date with the various schemes available to businesses seeking funding. Should you require funding, we would be happy to advise on the most appropriate avenue for you to pursue.



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FUNDING

Need to raise finance?