



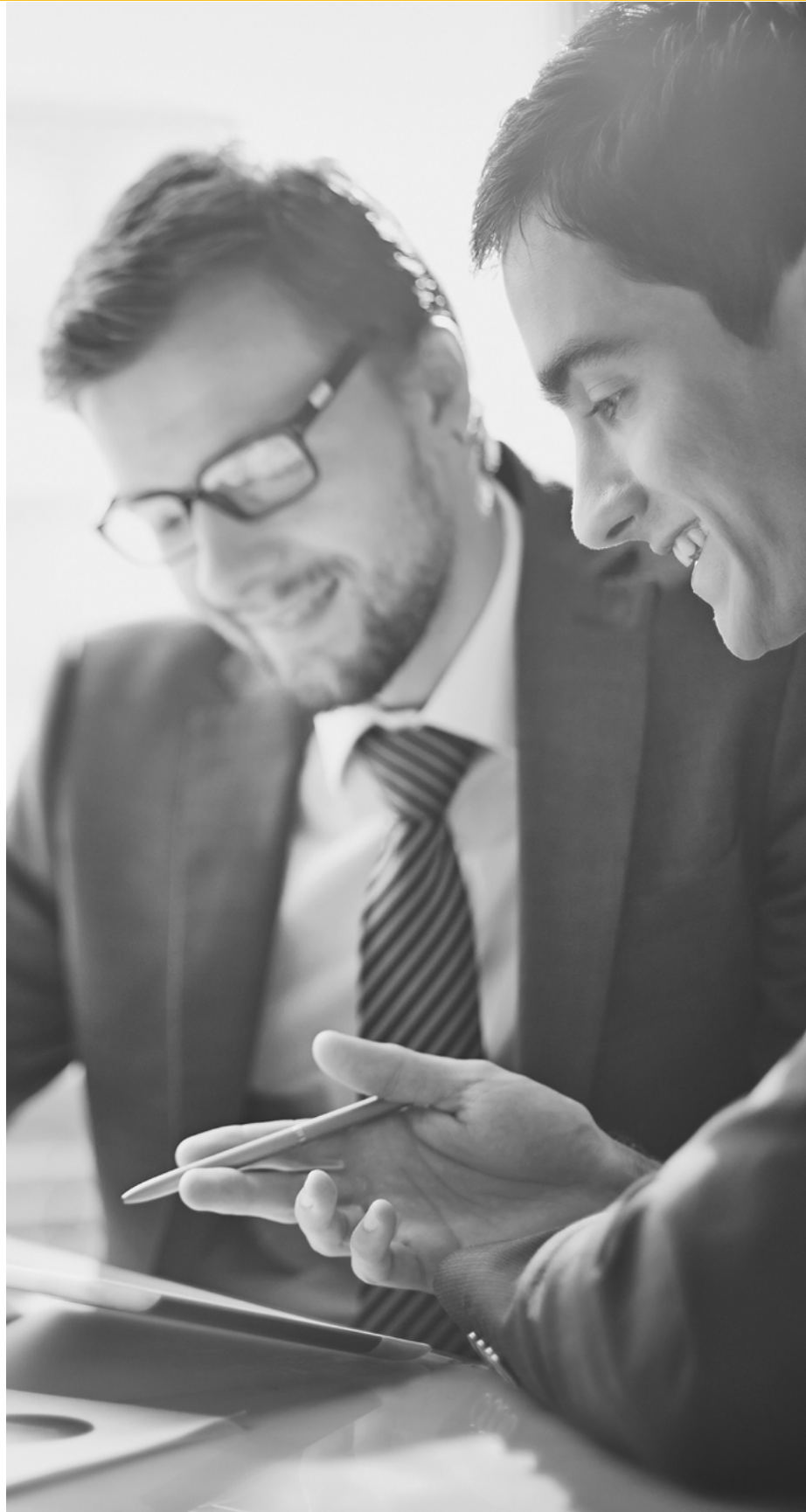
KINGSBRIDGE
CONTRACTOR INSURANCE

THE BENEFITS OF USING A SPECIALIST CONTRACTOR ACCOUNTANT

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**IT'S IMPORTANT TO ENSURE YOU
HAVE YOUR BUSINESS FINANCES
IN CONTROL, WITH THE HELP
OF A SPECIALIST CONTRACTOR
ACCOUNTANT WHO UNDERSTANDS
THE WAY YOU WORK.**

THE BENEFITS OF USING A SPECIALIST CONTRACTOR ACCOUNTANT



Does a high street accountant truly cater for your needs?

Being able to visit your 'local' accountant face to face may be a reassuring factor when considering your business accountancy options but it's a good idea to look at the bigger picture and ensure the fit is right for you. It's important to make sure that you'll receive the high level of proactive ongoing year round advice and support you require as a contractor.

When looking to appoint a high street accountant you should ensure that the fees are transparent and you understand what's included and what's not. Additional costs are often quoted separately so what seemed like a low cost option when you signed up can turn in to something more expensive than you hoped for.

If, as a limited company contractor, you are looking for advice and support regarding IR35, it would also be worthwhile ensuring your accountant has the right legal expertise and qualifications to advise you.

WHY DO I NEED A SPECIALIST CONTRACTOR ACCOUNTANT?

A specialist contractor accountant typically works solely with self-employed professionals just like you. They understand how you work and they are likely to have experience in the industry and sector you work in.

Key legislation

A good contractor accountant will continuously be ahead of the game when it comes to legislative changes within the contractor market. In-house qualified legal and tax advisors can ensure you're always acting compliantly with current legislation and will be best placed to advise you accordingly to ensure you're not put at risk in any way and are taxed appropriately.

Examples of key legislation



IR35 – Determines the tax position of a limited company contractor with HMRC and regulates whether you're entitled to receive payment in the form of dividends, or whether you are regarded as a 'disguised employee' and are therefore only entitled to receive payment on a PAYE basis.



Travel & Subsistence expenses – The ability to claim tax relief on Travel and Subsistence Expenses is subject to a Supervision Direction and Control test (SDC) for individuals working through an umbrella company. Individuals who fail this test will not be entitled to claim. Travel and Subsistence expenses which could impact their take-home pay.

Maximise your take-home pay

Proactive advice and guidance from specialist tax advisors will allow you to maximise your contractor earnings in a compliant way.

High street accountants often focus on providing a year-end service, which can mean you miss out on some of the tax planning opportunities that arise throughout the financial year. A specialist contractor accountant is often better equipped to ensure that you are using effective tax planning techniques such as claiming appropriate expenses, minimising higher rate tax liabilities through second shareholder opportunities and increasing your take home pay effectively and compliantly.

Additional services

A contractor accountant often isn't just that alone. Instead they will have different contact and areas of expertise within the contractor market to provide you with access to a network of other advisors including insurance services, professional legal services, specialist financial services, incorporation companies, banks and recruitment agencies. You can utilise these contacts to help towards the smooth running of not only your business but in many aspects of your day to day life.



Technology

Specialist contractor accountants have developed bespoke technology to make your life easier on the go, via online portals accessible via your smart phone, tablet or PC. Unique technology tailored to how a contractor operates allows you to process expenses, store and retrieve important documents, create and send invoices and much more. Giving you the freedom to run your business when and where is best for you.

Reassurance

Unlike a high street accountant which may or may not be regulated by key industry bodies, you can ensure a specialist contractor accountant is reputable by looking out for key partnerships with organisations such as the FCSA, IPSE, REC and APSCo, all of whom work to ensure the well being of the contractor community. It is advisable that you select an accountant who is a member of these.

What you should expect from a specialist contractor accountant

- All-inclusive service: No hidden fees and not charged by the hour
- Online portal giving you access to your business finances on the go
- Proactive expert advice and knowledge from in-house specialists
- IR35 compliance
- Access to support services



APPOINTING A SPECIALIST CONTRACTOR ACCOUNTANT

At Kingsbridge we highly recommend that you appoint a specialist contractor accountant to ensure you're maximising your earnings compliantly at all times.

We work closely with Brookson, specialist accountants for contractors who have helped over 90,000 contractors over the past 20 years!

Brookson provide a market leading, all-inclusive service to contractors across a number of sectors from engineering and IT to oil & gas.

Key benefits:

- Expert advice from a specialist support team 6 days a week
- No tie-in periods, exit fees or set up costs
- Operate compliantly with unlimited IR35 reviews
- All VAT, tax and year-end returns are completed
- Secure online portal accessible anywhere 24/7
- Daily updates of how much you can withdraw
- Access to further support services



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For further information or a free consultation with Brookson, contact their team on:

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