



CHARTACCOUNTANCY

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A guide for contractors:
Getting started and working efficiently



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Who are Chart Accountancy?

Introduction

Though there are many different accountancy firms in the industry, none provide the unique and high-quality service that Chart Accountancy does. Chart Accountancy is an independent firm of accountants who provide cloud accountancy services to contractors and small businesses, as well as sole traders and freelancers. The team at Chart Accountancy specialise in providing accounting services to modern business owners and those who want to do things in a more effective and efficient way.

When it comes to the services offered at Chart Accountancy the focus is on professionalism, knowledge and experience. All of the services offered by the experts are completely cloud based, which means there's no need for endless amounts of paper and there's no risk of lost documentation. The services are also offered at a fixed price, with no surprise costs further down the line. This means that those who take advantage of Chart Accountancy and the services offered can do so knowing that the process is simple and clear from the outset.

Accounting can be time consuming and stressful, regardless of whether you're a small business or an independent worker. However, this doesn't need to be the case. Chart Accountancy does everything it can to minimise the time you spend on bookkeeping and accounting, which then allows you to concentrate on other areas of running a business. When you utilise Chart Accountancy and its services, you are able to access your bookkeeping and accounting records at any time and from anywhere. This is because everything is stored within the cloud. With this comes the ability to view realtime information about finances and tax, which helps you to stay on top of important deadlines and financial obligations.

All of the independent accountants who work at Chart Accountancy work hard to provide the very best accounting solutions and ensure that these are always cost effective. After all, small businesses and individual contractors are often without the larger accountancy budget that others have. This is done by using a combination of online and mobile accounting software tools and the latest technology. By keeping everything paperless and utilising specialist technology, a number of costs are avoided.



Chart Accountancy work hard to provide an unmatched cloud accountancy service to all of its clients. This is possible thanks to a range of impressive accounting solutions, professional experience and an understanding of what small businesses and contractors need.

Getting Started as a Contractor

Section 1

If you are considering making the career move to work as a contractor, you are not alone. There are a number of reasons as to why you may have decided to get started as a contractor. For example, you may be looking for more flexibility between your work life and home life or perhaps you want a greater say over who you work with and when. You may even be trying something completely new and feel as though working contractually could be a new adventure. Whatever the reason, you are sure to enjoy the advantages that come with becoming a contractor. However, there are a few things to consider before getting started.

Things to Consider Before Becoming A Contractor

Becoming a contractor can be done swiftly and simply, as long as you have taken the key points into consideration beforehand. Taking the time to fully understand what working as a director of your own limited company requires is vital. There are three key questions to ask yourself, these are:

How Will You Fare Working on Your Own?

Working alone has a number of fantastic benefits, but it's not something that works for everyone. This is why it's important to consider how you will fare working on your own. When you are a contractor you will need to manage your time, manage your finances and manage a great deal of business admin. You may even need to manage other employees or subcontractors. These are all things you will need to plan before making the move working as a contractor. Luckily, with the right amount of thought and planning, getting started as a contractor can be a great career move and a beneficial experience for many.



How Will You Get New Business?

One of the benefits of working for an employer is that new business is found for you. Simply, you're able to turn up for work knowing that there are clients, customers and projects. However, when you are working alone this is a responsibility that will fall to you. Finding new work is an important part of being in business, as it ensures you have a steady income and regular clients. There are a number of different ways to get new business as a contractor. Popular techniques include digital marketing, social media marketing, referrals, recommendations and advertisements.

How Will You Manage Bookkeeping and Accounting?

Managing bookkeeping and accounting is one of the most important things to consider before owning your own limited company. If you have not previously worked on this basis, it is unlikely that you will have had to think about the bookkeeping and accounting side of running a successful business. However, both are vital and both need to be completed to a high standard. This is why most contractors choose to seek the help of professional accountants. There are a few different ways to manage bookkeeping and accounting, such as hiring a team of accountants or using specialist online tools. Doing so doesn't need to be expensive and there are cost effective solutions.

Life as a Contractor

Section 2

Key Aspects of Life as a Contractor

You Are Often on the Move

As a contractor, you are likely to find yourself on the move regularly; this could be in the form of moving from one contract to another or travelling between clients. However, this is not necessarily a bad thing. Though you will need to factor in the time and scheduling conflicts that being on the move can cause, you will benefit from a change of scenery. Instead of being faced with the same location day after day, your place of work will often change.



You Are In Charge of Your Own Time

Being in charge of your own time is one of the key things that attracts people to working as a contractor, but this does bring with it a range of pros and cons. For example, being in charge of your own time allows you to work with flexibility and on a schedule that suits you. There's never a risk of having to work when you need a day off or working long hours when you don't want to. However, being in charge of your own time does require discipline, determination and the ability to focus well.



You Are Often Busy With Client Work

There's a lot of hard work and dedication that comes with being a contractor, as a lot of tasks will fall to you. This means that you will spend a lot of time busy with client work. Being busy is one aspect of life as a contractor that is hard to avoid, but one that pays off nonetheless.

You Are In Charge of Finding New Business

Whereas working for someone else ensures you have a steady flow of tasks and projects, this is not the case when you are a contractor. As a contractor, the responsibility of finding new business lies with you. If you do not take the time to source leads and work, you could find yourself facing a struggle. Luckily, there are some fantastic tools to help contractors find customers and clients. Many contractors use digital marketing, advertising and referrals.

You Are In Charge of Managing Business Admin, Finances and Accounts

When you work for someone else, you have the benefit of knowing someone else is taking care of the admin side of the business. However, when you are working as a director of your own limited company, you are in charge of ensuring this is managed. This means that you need to manage all bookkeeping and accounting. Most contractors choose to enlist the help of professional accountants, to ensure no mistakes or errors are made.



What are the Pros and Cons?

Section 3

When deciding whether or not to begin working as a contractor, it is best to weigh up the pros and cons of doing so. Not only does this highlight the reasons why working as a contractor is so popular, but it also highlights the other important things to consider. For example, though being a contractor offers flexibility, it also requires a great deal of time. Similarly, though being a contractor offers freedom, it also means you can be burdened with other responsibilities. Here are some of the top pros and cons of being a contractor:

The Pros of Being a Contractor



Freedom of Being Your Own Boss

There is a great deal of freedom that comes with being a contractor, as you are able to dictate your own work life. Instead of being obliged to work with certain clients or on specific projects, you are free to make these decisions for yourself. Not only does this give you the freedom to work with the clients you want to, but it also gives you the freedom to choose when and where you work.

Flexible Around Your Other Responsibilities

Being a contractor brings with it a lot of flexibility, which can be beneficial if you have other responsibilities. A lot of people struggle to balance their work life and home life, especially when families and hobbies are involved. This is not the case when you are a contractor, as you are able to prioritise important personal events and responsibilities.

Working With a Range of Great Clients

As a contractor, you will be able to work with a range of great clients. Rather than working for one client for a long period of time, you can work for many different clients; this could be one after another or simultaneously. This can help to keep the workload varied and interesting.

Being Able to Choose When and Where You Work

When working for an employer, you are likely to find yourself working at times that do not suit you or in locations that are not practical. However, this is not the case when you are working on a contractual basis. For example, you can simply arrange work to accommodate if you need to take an extended period of time off. Similarly, you can choose to work in locations that you are happy to travel to.

The Cons of Being a Contractor

Dealing With Admin and Accounts

Though you may not have experience with dealing with admin and accounts, it is a key part of being a contractor. Fully understanding this side of the business requires expertise and knowledge which is why many contractors seek professional assistance, especially when it comes to bookkeeping, accounting and tax obligations.

Staying Up to Date with Legislative Changes

Almost all industries will have legislation and regulations that must be adhered to; this is something that is usually taken care of by a dedicated team. When you are a director of your own limited



company, you must take care of this yourself. Staying up to date with legislation and regulation changes can be time consuming and complex, but it is a vital part of being a successful contractor.

Organising Clients, Work and Projects

Though there are aspects of organising clients and projects that are enjoyable, it can cause stress. Plus, this type of organisation is usually time consuming. When you are working on your own as a contractor, this is something you are responsible for. Even though you may not want the responsibility of organising things, there's no one else to take over.

Having to Do Things You Don't Enjoy

Regardless of the industry you work in, there are sure to be aspects of work that you don't enjoy. When working as part of an employment team, these tasks can be delegated to other members of staff. However, when you are working alone, this is not possible.

As you can see, there are pros and cons that come with being a contractor. Though there are additional responsibilities to consider, there are also benefits such as flexibility and freedom. For many, these benefits far outweigh the disadvantages.



How to Set Up a Limited Company

Section 4

Though a limited company is a type of business organisation, it is regarded as a separate person in law. A limited company has its own name, own identity and can conduct business under this name and identity. This means that though you are the one providing the work and services, a lot of responsibility will fall under the limited company's name. This includes money losses, debt and tax. There are a number of benefits that come with being a limited company, namely that you are separate entities and regarded as such financially and legally.

Setting Up a Limited Company

Setting up a limited company may seem as though it will be a long and drawn out process, but this doesn't need to be the case. Before setting up a limited company, take the time to fully understand how a limited company is different and what this means for you. For example, there are impressive tax allowances that come with setting up as a limited company and you'll benefit from limited liability. Plus, limited companies are often regarded as being a lot more professional and competent than sole traders, freelancers and individual contractors.

Once you have decided to move to a limited company status, you will need to pick a name for your company. This should be representative of what the company does, but also memorable and personal. You will not be able to use the same name as another limited company already in existence, so check that the name you have chosen is unique. You will also need to divide the shares and income; if you are a single contractor this is a lot easier, as everything will fall to you. After everything has been decided, you can set up as a limited company on Companies House and file a Memorandum of Association.

Though it is possible to set up as a limited company yourself, most contractors choose to use specialists. This is because, though straightforward and simple in theory, problems can occur. Understanding the way a limited company works and the financial side of things can be confusing, especially if you are not experienced and have other commitments. Therefore, it is beneficial to hand over the responsibilities to a team of expert accountants. Not only does this ensure all tax obligations and financial responsibilities are adhered to, but it leaves you with more time to focus on running the business.



The Benefits of Moving to a Limited Company

There are Tax Allowances

One of the main advantages of moving to become a limited company are the tax benefits. There are a number of additional allowances that limited companies can take advantage of, many of which will see you pay less personal tax than a sole trader. This can boost income, profits and savings.

It's a Separate Entity

When you set yourself up as a limited company, you are making the business a separate entity from yourself. Limited companies are considered to be completely separate from their owners, which means all business is strictly related to the company itself and does not affect your personal finances. This includes the company bank account, ownership of assets and involvement in contracts. Sole traders and contractors that are not set up as a limited company are treated as one for tax purposes.

You'll Have Limited Liability

Limited liability is an important part of running a business and it is something you will benefit from when you set up as a limited company. Limited liability ensures you are not held personally responsible for any financial losses made by the business, which provides you with protection if anything were to go wrong. If you are not set up as a limited company, you do not have this level of protection.

It's More Professional

Being a limited company is often seen as being a lot more professional, which is why a lot of contractors and sole traders choose to make the move. There is a certain level of credibility and expertise that is created by becoming a limited company, which can help to grow the business. For example, some larger companies will prefer to deal solely with limited companies and tend to avoid working with sole traders. Even though the service is the same, limited companies are assumed to be experienced and professional.

As you can see, there are several benefits that come with setting up as a limited company. Though it may seem to be a complex and time-consuming task, it does not have to be. With a general idea of what is involved and a team of expert accountants on hand, setting up as a limited company can be simple and straightforward.



How to Keep on Top of Bookkeeping and Admin Work

Section 5

When you become a contractor, you will have the added responsibility of managing bookkeeping and admin that is related to your business. Whereas this is usually taken care of by the company you work for, when you own the company this is something that you need to take care of yourself. However, keeping on top of bookkeeping and admin work is not something that many people are experienced in. This is why it is often best to utilise the fantastic online accounting software that is available.

Online Accounting Software

At Chart Accountancy, we use two different types of online accounting software. Though there is other software available, we believe that FreeAgent and Xero are best suited to the clients we work with. Both online accounting software platforms offer everything a business owner will need to easily manage their finances and monitor business growth.

FreeAgent

The ideal software for contractors, FreeAgent makes it



simple for you to stay on top of your day-to-day bookkeeping. Unlike other accounting software, FreeAgent is ideal for contractors as everything is so easy to access, with a user-friendly dashboard you can't go wrong.

FreeAgent is a cloud-based software and it makes the process of accounting extremely simple. It provides a range of accounting solutions and it can help users to keep on top of all financial, accounting and tax obligations. All a user needs to access the FreeAgent tools is an internet connection and a brief understanding of how the software works. The software is even mobile friendly – there's no need to download and install anything, you can simply login and gain a real-time update of your business finances.

Xero

Xero provides a range of different services and solutions; this means all finance and tax obligations can be completed with ease. For example, Xero allows users to send invoices directly to clients and offers an easy to understand overview of the business' finances.

To make things even easier, Xero syncs with business accounts and oversees all spending. This ensures every last payment is accounted for a logged, which can cut down on mistakes and payment errors.

Xero can be accessed from anywhere and at any time, even whilst on the go, thanks to cloud software. By simply logging in to the dedicated mobile application, users can make payments and check finances whenever they need to.

The Benefits of Online Accounting Software

Everything is Easy to Organise

As there are so many different aspects to managing your accounts, online accounting software is a great place to keep everything together and organised. Online accounting software allows you to stay on top of all payments and invoices, as well as general business administrative tasks. Not only does this help you to stay organised, but it also places everything in one easy to access online location.

They Can Save Time

A lot of time can be saved by using online accounting software, something that is vital when running a business. Instead of spending hours at a time attempting to organise finances and payments, online accounting software cuts this down. This allows you to spend that time on more pressing matters, such as finding new business or liaising with clients.



Additionally, any problems that occur when using online accounting software can be easily solved by an accountant. For example, if you're confused or unsure of what to do, you can count on the help of a Chart Accountancy accountant. This cuts down on the amount of time you need to spend trying to solve the problem yourself.

Information Can Be Accessed from Anywhere

In the past, bookkeeping and admin documents would have needed to be stored in a safe and secure location. Not only did this mean you had to find the physical space to store documents, but it made it very difficult to find information at a moment's notice. Plus, accessing information whilst out and about was impossible. However, when using online accounting software, this is not the case. Information can be accessed from anywhere with an internet connection, thanks to cloud storage. This means you can access everything you need to, regardless of where you are.

At Chart Accountancy, there is a firm belief that using cloud software is the only way forward when it comes to accounting as a contractor or small business. Whether you choose to use FreeAgent or Xero, Chart Accountancy are available to offer help and assistance at any time.

Though using online accounting software does make the entire process a lot easier, there may still be occasions when you need professional intervention. Online accounting software is a huge step forward for the accounting industry but having your business finances checked by a professional can help to avoid mistakes and errors. Plus, it provides peace of mind.



Tax Planning and Responsibilities

Section 6

As a contractor and a director of a limited company you are solely responsible for knowing tax deadlines, how to pay and the amount of tax you should be paying. In fact, you are responsible for everything related to your tax. Failure to pay your tax by your nominated deadline will result in fines for late payment from HMRC.

When researching into becoming a contractor tax planning and responsibilities is probably one of the first things you come across. If you have previously worked for other companies as an employee your tax obligations and NIC payments are automatically deducted from your pay.

However, as a contractor the responsibility of organise the payment of tax falls to you. As a limited company director you will also have to ensure that you are taking any allowances to save on tax or make a claim back for an overpayment of tax to HMRC. For most contractors a qualified accountant and tax specialist will be able to guide you on this.



What Are Your Tax Responsibilities?

- ❖ **Keeping Track of Expenses and Costs** - Your business will have various running costs. Whether you're a contractor who works for a multitude of clients or a freelancer who works from home, you will encounter running costs. These costs are referred to as expenses and you need to keep track of them, as some can be deducted as allowable expenses. Allowable expenses are those that can be deducted from your taxable profit and this could see you pay less tax than you first thought.
- ❖ **Organising All Business Finances and Accounts** - Regardless of whether you work alone or as part of a small business, you are responsible for organising all business finances and accounts. This includes bookkeeping, invoices, outgoing payments, incoming payments and general expenses. Whereas many large businesses will have a team who are there to take care of this, when you are a contractor the responsibility falls to you. Many contractors choose to use accountants and dedicated software to fulfil this requirement.
- ❖ **Filing a Tax Return at the End of Every Tax Year** – You will need to file a tax return at the end of every year tax. This is one of the key tax responsibilities you will have, regardless of the job you do or the industry you work in. This is done by registering for Self Assessment online.
- ❖ **Paying Tax Annually** - As well as filing a tax return at the end of every year, you are also responsible for ensuring that tax is paid. Failure to meet deadlines can result in hefty fines from HMRC.
- ❖ **Paying National Insurance** - Everyone who works in the UK must pay National Insurance, or NIC. Depending on the route you decide to take with your salary and dividend the rate of NIC you pay will change. This is something that you will need to discuss with a professional before making the right decision for you and your company.

Tips for Tax Planning as a Contractor

- ❖ **Manage Your Cash Flow** – As a contractor you will have periods of time when work is slow and you are earning a lot less than you are used to. Similarly, you will have periods of time when you're earning a lot more than expected. Because of this, it's important to manage cash flow throughout the year. Not only will this help you to budget for business and personal expenses, but it will also help to give you an idea of the amount of tax you will be liable to pay.
- ❖ **Understand What Can Be Deducted as an Allowable Expense** - Allowable expenses are items you have bought or a service you have paid for, that is a business expense. For example, this could be the rent you pay on an office or for travel to and from a customer.
- ❖ **Keep on Top of All Accounting** - One of the best ways to ensure you are ready at the end of the tax year, is to keep on top of all accounting. By keeping your accounts in order throughout the year, you will make filing your Self Assessment Tax Return a lot easier. Not only will you not have to worry about noting down all invoices, but you won't have to worry about working out the year's business expenses.
- ❖ **Put Money Aside for Tax** - The amount of tax you need to pay could come as a shock at the end of the year, especially if you are new to being a limited company owner. This is why it's best to put money aside for tax throughout the year. By having money saved solely for tax, you won't need to worry about finding the funds from elsewhere when filing your tax return.

As you can see, there's a lot to consider when it comes to paying tax. Whereas this isn't something that many people need to think about, you do. This is why a lot of contractors choose to seek the help of professional accountants. Not only will a professional accountant be able to ensure everything is taken care of and correct, but they will also be able to make the entire process a lot easier. Even if you do choose to enlist the help of accountants, it's still beneficial to understand what your tax responsibilities are.



What Is IR35?

Section 7

IR35 is a tax legislation put into place to combat tax avoidance. When someone is hired as an employee, the hiring business or organisation must pay their NIC (National Insurance Contributions); this is a legal requirement. However, they do not need to pay this if the person is working as a contractor and is a director of a limited company.

Though employers are free to work with contractors, doing so simply to avoid paying NIC is prevented by IR35. This is because it can save the employer a lot of money and HMRC will lose out on NIC payments. IR35 is in place to prevent businesses and organisations from avoiding employer contracts, simply as a way to avoid paying NIC.

In this instance, IR35 is in place to combat employers who are avoiding offering employee benefits to those who are working with them as employees such as sick and holiday pay.

Why Was IR35 Introduced?

IR35 came into force back in April 2000 and it is part of the Finance Act. It was introduced to combat what is often referred to as 'disguised employment' or hidden employees. This is when a business works with a contractor on an along-term basis, rather than employing them directly through the business and on a contract, in order for them to save money. In most cases, these contractors are often engaged through an intermediary such as a limited company, and this is how they stay hidden.



Of course, businesses and organisations can work with many contractors and this isn't an issue. IR35 comes into play when the individual is using an intermediary, rather than simply being hired on a standard employment contract. The purpose of IR35 is to combat those who are working as an external member of staff, when they should be working as an employee. Both the employee and employer are at risk of being caught by IR35.

IR35 and Contractors

As IR35 is tax legislation specifically targeting limited company contractors, being caught by IR35 could see you lose out on tens of thousands of pounds worth of contracting income per year to the taxman. As a result, a comprehensive understanding of IR35 and how to avoid the legislation has become essential for all contractors.

IR35 focuses on contractors who, according to employment law, would be an employee of the client if they did not work through an intermediary such as a limited company, which is the most common vehicle contractors use to supply their services.

The idea behind IR35 is to stop firms hiring employees via **service companies** and therefore avoiding the overheads of employment such as costly tax and employment benefits. In practice IR35 requires

HMRC to prove on a case-by-case basis that a contractor under investigation is not really a small business but is actually an employee. This means, **employment status** case law must be used to determine the correct status.

Should You Worry About IR35?

If you are working as a genuine contractor there should be no need for you to worry about IR35. Though, understanding its importance and its place within legislation is advised. However, if you are working for a company through an intermediate, such as a limited company, when you should be working as an employee, you are at risk of running into problems with HMRC.

If you are also considered an office holder for your client you may also come into the IR35 regulations.

Similarly, if you are hiring someone as a genuine contractor, then you don't need to worry about IR35. However, if you are hiring them over and over again when they should be hired on an employee contract, you could find yourself in trouble.



A Brief Summary of This Guide

Section 8

Key Topics Covered in This Guide

- ❖ **How to Get Started as a Contractor** - Getting started as a contractor may seem daunting to many, but it doesn't have to be. With the right amount of research and an understanding of what being a contractor entails, getting started as a contractor can be simple and straightforward.
- ❖ **What Life is Like as a Contractor** - Life as a contractor is very different to life working for someone else, as you're working for yourself and in a way that you determine. This brings with it a great deal of freedom and independence, such as choosing who you work for and when you work. However, it does also bring with it additional responsibilities.
- ❖ **The Pros and Cons of Becoming A Contractor** - There are numerous pros and cons of owning your own limited company as a contractor, all of which are important to consider. However, most people find that the pros far outweigh the cons and that the move is one worth making. For example, working as your own boss allows you to be flexible around other commitments.
- ❖ **How to Set Up a Limited Company** - It's often advisable for contractors to set up a limited company, as there are many tax allowances to benefit from. Plus, by setting up as a limited company you are ensuring all of your personal finances are not affected by those of the business.

Setting up a limited company is often a lot simpler than many people realise, especially with the help of accountants.

- ❖ **Keeping on Top of Bookkeeping and Accounts** - Keeping on top of bookkeeping and accounts is one of the most important parts of working for yourself, as it can save you a lot of time and stress in the long run. There are a number of great accounting software available to help with this, such as Xero and FreeAgent.
- ❖ **IR35 and What it Means** - IR35 is part of the Finance Act. It combats tax avoidance by workers who are supplying their services via an intermediary. Though most genuine contractors will not be affected by IR35, it is important to note the problems that come with going against it.
- ❖ **Tax Responsibilities When You're A Contractor** - Being the owner of a limited company brings with it a number of additional tax responsibilities, all of which you should take the time to understand. Being fully aware of all of your tax responsibilities is the best way to ensure you know what you are paying and when you are paying it. After all, avoiding tax can cause serious repercussions for you as a business and personally.



Why Choose Chart Accountancy?

Section 9

If you are a contractor, sole trader, self-employed freelancer or a small business, the chances are you'll need assistance with your bookkeeping and accounts. Though it is possible for you to take care of this side of business yourself, it can be time consuming and stressful. This is why a lot of people choose to seek the help of professionals. As a team of independent accountants, Chart Accountancy can offer a wide range of accountancy services.

The Benefits of Choosing Chart Accountancy

You'll Receive a Professional and Expert Service

All of the independent accountants at Chart Accountancy are skilled in a number of key areas, which means they are able to provide the full range of accountancy services. Though accounting can be a complex part of business, you'll receive nothing other than a truly expert service with Chart Accountancy. With a great deal of training and years of experience, the service is unmatched. Regardless of the type of accountancy help you need, Chart Accountancy are able to take care of everything.

Chart Accountancy are Specialists in Contractor Accounting

Whereas some accounting firms choose to offer their services to all types of business, Chart Accountancy specialise in contractor accounting. This specialism ensures that you will receive a service that is specific to you and your business. Contractors, freelancers, sole traders and small businesses often have different bookkeeping and accounting needs than larger competitors. This is why Chart Accountancy work hard to ensure all services take this into account. You can take advantage of those who specialise in the unique financial requirements that come with working on a contractual basis.



You'll Have Help Growing With Your Business

With so many competitors and a constantly evolving market, it can be difficult to grow your business; this is something that Chart Accountancy understands fully. A lot of contractors struggle to grow their business, simply because there isn't time. When you consider the time you spend working and the time you spend on administrative tasks, it's easy to see why there's rarely time to work on new business and new customers. However, Chart Accountancy can help. By working with you to simplify bookkeeping and accounts, you can concentrate on growing the business.

Everything is Online and Mobile Based

As a contractor, the chances are that you spend a lot of time on the move. Whether you're moving from one customer to another or from one contract to the next, you are likely to find yourself working from different locations. This can become a problem if your bookkeeping and accounts are stored in one



place. Luckily, at Chart Accountancy, everything is online based and mobile. This means you can access all accounts and financial documents from wherever you are, and at any time.

It Doesn't Matter Where You Are Based

Though Chart Accountancy are based in Reading and Guildford, you can take advantage of the services from wherever you are. Thanks to modern technology and online accounting software, Chart Accountancy can work with you regardless of where you are. This is especially useful if you were to move to a new house or business location, as there's no need to seek out another team of accountants.

All Bookkeeping and Accounting is Kept Simple and Straightforward

There's no denying that bookkeeping and accounting is the part of being a contractor that most people dislike; not only is it time consuming but it's also confusing. So, it's no surprise that a lot of contractors want things to be a little easier. Luckily, with Chart Accountancy, they are. With Chart Accountancy, all bookkeeping and accounting is kept as simple and straightforward as it can be. This is thanks to the talented accountants and easy to use software. There's no need to worry about not understanding something or things not adding up, as help is always available.

All Services Are Cost Effective

Whether you're a contractor or a small business, the chances are you don't have a very large budget for professional bookkeeping and accounting services. This is why a number of contractors attempt to take care of it themselves, which can be stressful and extremely time consuming. By offering cost effective solutions, Chart Accountancy allow those with a smaller budget to take advantage of professional services but without the expense. All of the Chart Accountancy services are cost effective and affordable, including Xero and FreeAgent.

There's Advice Whenever You Need It

Regardless of how well you understand your accounting software of choice and for how long you've been dealing with your business' finances, things can go wrong. This could be a missed payment, an incorrect invoice or a total that just isn't adding up. This could be a problem that you're unable to solve, which is where Chart Accountancy come in. By choosing Chart Accountancy, you are choosing a team that's always on hand to help. Whether it's advice on the best way to do things or help with a specific area of accounting, Chart Accountancy can take care of it.

As you can see, there are a number of fantastic benefits that come with choosing Chart Accountancy. Not only is Chart Accountancy one of the very few firms that truly utilises modern technology and cloud accounting, but it's one of the very few firms that specialises in contractor accounting.



If you have found this guide useful and would like to speak to a member of our team please contact us

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