



Frequently Asked Questions

Should I be VAT registered?

I will discuss with you about VAT when your business bank account is confirmed as set up. I will not automatically register your company for VAT but instead call you to discuss the best VAT scheme for your business. [Click here](#)

How will I take money from my business bank account?

Please can you kindly send me your P45/P11D/details of income since 6th April and I will pass onto your accountant to provide bespoke tax planning advice.

How you extract money from your Limited company will be determined by your IR35 status. We are happy to discuss this with you or alternately have a formal review with Bauer & Cottrell.

What expenses can I claim?

Please [click here](#) for our expenses guides. If you need any advice in relation to expenses please do not hesitate to contact me. Your accountant will also carry out quarterly reviews to ensure you are maximising your expenses for tax relief purposes.

How should I pay for your accountancy services?

Your accountant will send you an invoice at the beginning of each month; payment will be due by the 28th of the month. I would recommend that you set up a standing order from your business bank account.

Do you have a referral scheme?

Yes we do have a referral scheme, for each friend that signs up to our Limited company services, we will give you 10% of your monthly fee as a thank you. The person you refer will also get 10% off their monthly fee too. If you would like to refer a friend, please can you kindly send me or your accountant your friends' details and we will contact them for you, alternately feel free to introduce them via an email. Or [click here](#)



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When will I receive my portal?

As soon as I have received all the documents requested below:

- Signed engagement letter
- Completed Taxes form
- ID

Once I have these to hand I will create your portal. We will show you how to use it via a webinar.

What insurances do I need to register for?

Types of insurance and levels are outlined in your contract. We recommend Counce O'Hara, [click here](#), who can help with the below insurances:

Public Liability – this insures your business against injury, death or damage to third party property as a result of your actions

Professional Indemnity – this insures your business against claims made against it by a client should they suffer a financial loss as a result of an error or negligence

Employers Liability – insures the business against claims made by an employee for injury etc. This cover is not required if you are the only employee and own at least 50% of the shares

Financial Health Check

Owning a Limited company is always a good point to review life policies, personal insurance and pensions as all can help save you further tax.

If you would like a review please inform me or your accountant and we will pass you onto Contractor financials who specialise in this area and can give you the best advice.