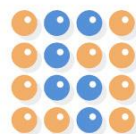


Introduction To Our Contractor Accounting Services

**Accounting Services for Contractors,
Small Businesses and Start-up's**



Tel: 0870 3500 111
Web: www.london-1st.com



London 1st

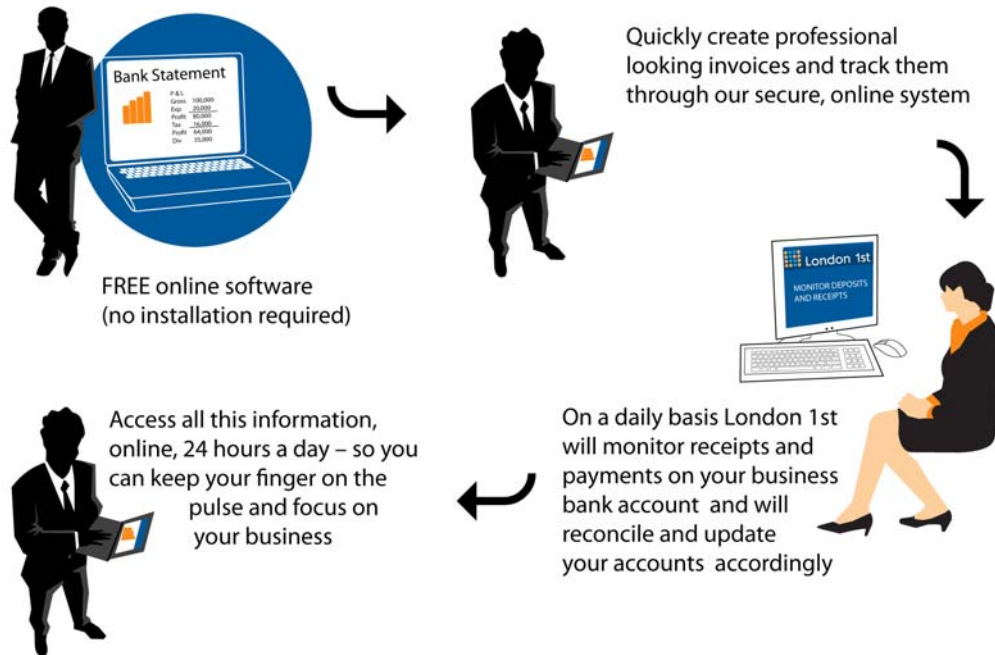
Introduction to our Contractor Accounting Services

For all our services you will be provided with your own online accounting and bookkeeping software. The software gives you a firm base to run your affairs, allowing you to choose how much bookkeeping, accounting and compliance you want to shoulder and what you want to outsource to us. This enables us to deliver two types of excellent services, tailored according to your needs. [Find out more about our online software.](#)

Summary of Each service	BSS Gold	ASS Premium	ASS Gold
Support Requirement	High Low		
Level of Contractor Experience			
	Inexperienced		Experienced
Price (Per month) Excl. VAT	£120	£95	£75
Free 24/7 Online and Bookkeeping and Accounting Software	✓	✓	✓
Unlimited access to personal consultant	✓	✓	✓
Daily bank reconciliations	✓	X	X
Dealing with Companies House and HMRC Correspondence	✓	✓	X
Vat Return Completion (incl. Flat rate)*	✓	✓	✓
Personal tax return	✓	✓	X
Personal Tax Planning and Monitoring	✓	X	X
PAYE Returns	✓	✓	X
Year-End Accounts	✓	✓	✓
Annual Shuttle Return	✓	✓	X
Accounting References for visa/mortgage/tenancy applications	✓	X	X
Profit & Loss completed every day, viewable online	✓	✓	✓

***Does not include VAT registration**

Business Support Service (BSS) Overview



The BSS service gives you full support on bookkeeping, accounting and compliance so that you will not have to worry about doing much except using the software for invoicing, recording your expenses and making company payments. We do all the rest for you and you have unlimited access to your personal consultant if you need help.

[Click here for more detail about this service.](#)

Accounting Support Service (ASS) Overview



We do all the difficult accounting calculations and returns leaving you to decide how much time you spend using the software to do everything else. This service is suitable for experienced contractors requiring less support.

[Click here for more detail about this service.](#)

Business Support Service Details

The fixed fee of £120 + Vat per month includes all of the following:

- 24/7 Online Bookkeeping and accounting software with invoice processing, P & L and balance sheet reporting with drill down into detailed ledgers. All company information such as past financial statements stored in one place.
- Your accounts are kept up to date on a daily basis. We will keep track of what income and expenses are paid into and out of your bank account, so you can log in at any time and see what invoices are paid/unpaid, what taxes you owe and what dividends can safely be paid without overdrawing all with the reassurance that your accounts reflect the cash at bank – day or night.
- We will email you as soon as there is a change in your accounts, sending you a summary of your updated company accounts
- You can contact your own personal consultant who knows your company accounts and is ready to assist you with all the support you require.
- We will continually monitor and help plan your tax so that you maximise your earnings and warn you when you may be entering higher levels of tax.
- We will deal with all Companies House and HMRC correspondence pertaining to your limited company
- Complete company annual returns
- Complete PAYE returns
- Complete your personal tax return
- We advise on salary and dividend payment each time an invoice is paid into the company account.
- Calculate the taxes you will need to pay and account for a provision for these liabilities - provided you follow the guidance we provide, you should have no nasty surprises when your tax bill comes.
- Unlimited specialist advice and help at no extra cost
- Year- end accounts
- Cessation accounts and company closure if required*

What we need from you:

- Enter Invoice and Expense information, via online software

- Signing and returning all necessary HMRC and Companies House documents provided by London 1st by the due date;
- Forwarding copies of all official correspondence,
- Notifying London 1st of any change to personal circumstances, for example a change of name or postal address
- Notifying London 1st of any holidays or extended periods where our services will not be required.*
- Make payments, based on your company position and reports that we produce and calculate under your instruction.

* Please note that fees will be charged for services on a monthly basis regardless of whether you invoice. If you are aware of extended periods away from work please contact us and we can discuss our £20 per month dormancy fee.

Accounting Support Service Details

This service's fixed monthly fee is from as little as £75+VAT a month and includes the following:

- Bookkeeping Training
- 24/7 online bookkeeping and accounting software with invoicing processing, P & L and balance sheet reporting with drill down into detailed ledgers and bank reconciliation for maximum integrity of information.
- We update your accounts on a daily basis (not quarterly like other accountants) as soon as you submit your company information and banking data so you are always on top of your company position.
- We produce and submit your annual financial statements. *
- Completion of Vat returns (incl. Flat rate)
- Advise directors on dividends and salary payments
- Calculate the taxes you will need to pay and account for a provision for these liabilities - provided you follow the guidance we provide, you should have no nasty surprises when your tax bill comes
- Compliance services*
- Personal Tax return**

* The preparation of the year-end accounts will only be covered on this service providing that fees have been paid for a minimum of seven months. If not, the client will be required to pay the balance due prior to the preparation of the accounts.

**Clients utilising our Accounting Support Service can choose to supplement their existing support bundle, with other services that London 1st offers for a reduced fee.

What we need from you:

- Submit Invoices and expense claims (via online software)
- Keep your expense receipts somewhere safe
- Reconcile your company bank account
- Sign and return all necessary HMRC and Companies House documents provided by us
- Make payments, based on your company position and reports that we produce and calculate under your instruction.