

18 Tips on How to Choose an Accountant

One of the most important decisions you will make as a business owner is choosing an accountant to help you with your business. You need to find one that matches your needs, you feel comfortable with, can trust and whose fee levels are fair.

Here are the 18 most important points for you to consider when making your decision:

- 1. Personal Recommendation counts** – Word of mouth is a great place to start, ask any trusted friends or colleagues in business if they can recommend their accountant.
- 2. Good Relationship/Understanding** – Do they listen to you or mainly talk at you? You need to get along with your accountant, someone you can speak to openly and honestly, who understands what you are saying and who you understand.
- 3. Size matters** – Ensure you find an accountant who is appropriate to the size and nature of your business. A larger firm may have great experience and wider range of services, but you may get more personal support and a more flexible service from a smaller firm.
- 4. Free Initial Meeting** – To help you decide you need to have an initial meeting to find out more about the prospective accountant and judge whether they are someone you can work with.
- 5. Fees** – You need to know what it will cost. Never be afraid to ask about fees and enquire at the outset about the first year's fees. Do they offer fixed fees?
- 6. Qualifications** – Make sure your accountant is fully qualified. The most common examples are Chartered or Certified accountants. The qualification will be displayed on their website and at their office.
- 7. Tax Advice** – Ask them what tax advice they have for you. You want an Accountant who will proactively give you sound ideas to save you tax. Ideas that work and that you are comfortable with.
- 8. Commercial Awareness** – Talk to them about your business and your ideas and see how commercial they are. Do they understand your business? Don't be afraid to tap into your accountant's knowledge for help with running your business.
- 9. Who will you Deal with?** - Find out who you will be dealing with in the firm or will you be passed around lots of different people?
- 10. Services Offered** – Find out if they offer all of the services you need now and are likely to need in the future.
- 11. Knowledge of software** – Are they familiar with the accounting software you use.
- 12. Response Times** – Make an enquiry and see how quickly they respond. There are many key deadlines for your business to meet. If they are slow in getting back to you what does this say about the service you are likely to receive?

- 13. Available** – When you have a question for your accountant you will want to speak to them while it is fresh in your mind. How confident are you of getting an answer in an acceptable timeframe? Will you be charged every time you speak to them?
- 14. View their website** – You can often find out them by looking at their website. A poor website may indicate the sort of service you are likely to receive.
- 15. Existing Clients** – Ask if you can speak to some of their existing clients to see what they say about them. Look for testimonials on their website.
- 16. Location** – Are they in a convenient location? Today with the Internet they can be based anywhere, but there much to said about having your accountant nearby. Are they willing to visit you?
- 17. Use of Email** – Most businesses work this way these days, so make sure your accountant does communicate via email. It speeds up the service and saves costs.
- 18. Engagement Letter** – If you appoint them as your accountant they should send you an engagement letter setting out their commitment to you as well as your commitment to you. Whilst this will be personal to your circumstances ask for their standard terms to make sure everything you need is included.

Above all you want to make sure that your relationship with your accountant is an all year round one, not just one where they contact you once a year. You are establishing a key relationship for your business getting it right now will certainly pay off in the years to come.

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