



RIFT

Safety in numbers

HOW TO CHOOSE AN ACCOUNTANT

RIFTACCOUNTING.COM

IT'S ABOUT WHAT'S RIGHT FOR YOU, RIGHT NOW

You wouldn't take important medical advice from an unsourced blog post, so why would you leave the health of your business in unqualified hands? There may well be someone who's "good with numbers" in the building next door, but that's not reason enough to let them loose on your business accounts.

WHAT'S RIGHT FOR YOU

A staggering one-in-five failed businesses would still be trading if they'd found better financial advice and support at the outset, with the leading causes of early death being:

- Failing to understand their finances so they could spot the problems in time.
- Maximising sales instead of controlling costs and increasing profits.
- Getting in trouble with Companies House and HMRC.
- Losing control of the cash flowing through their business' veins.

Choosing an accountant is never as simple as deciding who's "the best". It's about finding the right specialist for your business. Your company's heart murmur may be easy enough to fix, but even the best podiatrist in the world would probably struggle with it.

The good news is that you've got more options than you'd expect. Long gone are the days of awkward office hours and face-to-face consultations. Cloud-based accounting changed all of that. Now, advances in business medicine mean that you can always find a specialist in your company size, industry or field - as long as you ask the right questions.

Other things to bear in mind when choosing an accountant:

- If you're just setting up, choose an accountant before you start trading to help get the structure of your business right from the outset.
- A decent accountant will help you with your business plan as well as your tax planning.
- Don't start looking for an accountant two days before the tax return deadline.

WHY DO YOU WANT AN ACCOUNTANT?

Do you want them to do everything for you, or just to check you've got it right yourself? What if your needs change as your business grows?

DOES THE ACCOUNTANT KNOW YOUR MARKET OR INDUSTRY SECTOR WELL - AND IDEALLY SPECIALISE IN IT?

Your accountant really needs to understand how your business ticks, and the regulations that affect it.

WHAT SERVICES DO THEY OFFER?

Never pay for services you won't use, or miss out on ones you need. The right accountant will never try to baffle you with cryptic jargon.

WHAT FEES WILL BE CHARGED AND HOW DOES THE PRICING WORK?

Ask questions now to avoid nasty surprises later. Get a ballpark figure of what you can expect to pay.

HOW'S THEIR BEDSIDE MANNER?

You and your accountant don't need to go out and fight crime together, but remember that you'll be trusting each other with big decisions.

HAVE YOU HEARD GOOD THINGS ABOUT THEIR REPUTATION?

A personal recommendation from a trusted source can be worth its weight in gold, but make decisions based on your needs, which may be different from theirs.

**WHEN IT COMES TO
ACCOUNTING TROUBLES,
PREVENTION IS ALWAYS
BETTER THAN CURE.**

CALL US ON

01233 653006

**FOR MORE INFORMATION,
OR TO GET THE BALL ROLLING
RIGHT NOW**

And look out for our other guides:

HOW TO SWITCH ACCOUNTANTS
and

HOW CAN AN ACCOUNTANT HELP ME?

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