



Nurturing Successful Businesses

# Bookkeeping Services Guide

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# BOOKKEEPING SERVICES

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As a business owner, or entrepreneur, involved in growing your limited company or sole trader business, you will already be familiar with the annual compliance requirements for HMRC and Companies House.

However, you may also be familiar with the often challenging and time consuming effort of keeping the 'day to day' bookkeeping of the business up to date, whether by managing this yourself (in addition to your other responsibilities) or by delegating this to someone else in the business.

From a practical perspective, ensuring that all business transactions are up to date is important in terms of being able to manage the business properly, never mind the legal duties and responsibilities that may apply for ensuring accurate books and records.

Although quite often viewed only as a 'cost' to the business, outsourcing your bookkeeping can actually 'add value' and support ongoing growth, by freeing the business owner's time to focus either on more strategic issues or securing higher value clients or projects for the business. Not to mention the ability to also free up weekends for family or personal issues, delegating this work to an experienced team provides some additional 'peace of mind' to the business owner, and speeds up the submission of VAT returns, Corporation tax returns and end of year statutory accounts work more generally.

Also with the upcoming 'Making Tax Digital' requirement from April 2019, this will necessitate both more accurate and more up to date bookkeeping within VAT registered businesses.

Our team consists of qualified and part qualified accountancy staff who have significant experience in providing bookkeeping services for clients in sectors such as financial services, media, theatre management, cleaning services, IT support services, interior design and retail.

Finally for 'start up' businesses, who may not yet be ready to fully outsource their bookkeeping, we offer a suite of flexible support solutions to keep them on track.

*Should you have any further queries or questions, then please ask !*



**Damian Connolly FCCA**  
Managing Director

A low-angle, upward-looking photograph of several modern skyscrapers. The buildings are constructed with glass and metal, with their facades reflecting the sky. The perspective is from the ground looking up, making the buildings appear to converge towards the top of the frame. The sky is a clear, pale blue. A large, semi-transparent magenta shape is overlaid on the lower half of the image, containing white text.

Sometimes, all you  
need is a new  
perspective to see  
things differently

# BOOKKEEPING SERVICES

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## WHY?

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- 1 Ensure that you fulfill your requirements as a company director under Company law legislation through ensuring your basic 'books and records' are maintained regularly up to date
- 2 Keep on track and maintain basic control of your business activity by knowing the value of your billings and costs, as well as your available cash
- 3 Avoid the time and expense involved in finding and recruiting replacement bookkeeping staff
- 4 Our team are experienced in delivering bookkeeping services efficiently to 'best practice' standards
- 5 Delegate the difficulty of supervision of day to day bookkeeping activities
- 6 Enable historical issues and any ad hoc issues that arise to be identified and resolved with the minimum of fuss
- 7 Provision of a suite of monthly financial reports including Profit & Loss, Balance sheet, Outstanding Customer invoice reports, etc.
- 8 Free up more of your time to focus on your business activities, such as completing chargeable work or winning a new client

# BOOKKEEPING SERVICES

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## BENEFITS

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- 1 Reduce stress and improve your quality of life by freeing up evenings and weekends
- 2 Benefit from our accountancy and technical experience to manage your regular bookkeeping quickly and efficiently
- 3 Access more 'real time' financial information through access to a suite of reports, enabling operational 'day to day' decisions to be made more easily
- 4 Obtain cash from your Customers more quickly through highlighting late payers, and also be able to pay your Suppliers on time
- 5 Simplify the end of year process with better quality data and reduced effort in order to complete statutory accounts
- 6 Ensure that the basic financial platform is in place for the business, ahead of any potential budgeting process or where any lending, investment or acquisition projects may arise
- 7 Flexible fee packages for start ups who want to retain their bookkeeping 'inhouse' initially, but still require some support from time to time

## BOOKKEEPING SUPPORT SERVICE - START UPS

Set up and configuration of Xero or Quickbooks software

Advice and assistance with update and/or amendment of existing Xero or Quickbooks software

Provision of 2 hour 'one to one' basic training session on use of Xero or Quickbooks software e.g. sales and purchase invoices, bank transactions, suppliers/customers, reports etc

Provision of bespoke Xero or Quickbooks User Help & Support Guide(s) on bookkeeping

### ALL PART OF ANNUAL COMPLIANCE PACKAGE

Provision of additional advanced 'one to one' training sessions on Xero or Quickbooks software

Annual offsite support with general Xero or Quickbooks software or setup issues

Annual offsite assistance with specific bookkeeping issues on Xero or Quickbooks (max. 1 hour per month)

See below for outsourced for SME bookkeeping activities

START UP STANDARD	START UP ESSENTIALS	START UP PREMIUM
✓	✓	✓
✓	✓	✓
✓	✓	✓
✓	✓	✓
	✓	✓
	✓	✓
	✓	✓
		✓

## PRICING

START UP STANDARD	START UP ESSENTIALS	START UP PREMIUM
<b>INCLUDED IN ANNUAL COMPLIANCE FEE PACKAGE</b>	<b>£40.00</b> P.M. (excl VAT) <b>or</b> <b>£399.00</b> P.A. (excl VAT)	<b>£TBC</b> P.M. (excl VAT)

# BOOKKEEPING SERVICE - SME

Processing of all monthly sales transactions e.g. sales, credit notes

Processing of all customer receipts, via cash, BACs, credit card, direct debit etc.

Allocation of all customer receipts, payments on account and credits

Processing of all Supplier invoices, staff expenses and credit notes

Allocation of all supplier payments, payments on account and credits

Posting (or import) of all business bank, savings and currency account transactions

Posting of all Petty cash transactions

Posting of all monthly credit card transactions

Creation of all necessary control accounts to capture and account for third party transactions e.g. merchant payment accounts, currency brokers, online sales platforms

Processing of all monthly third party account transactions e.g. PAYPAL, Eventbrite, GOCardless, Currency FX, Ebay etc.

Completion of monthly bank, petty cash, credit card, merchant account, PAYPAL etc account reconciliations

Adjustments for any foreign currency transactions

Input of monthly payroll journals

Maintaining and updating of Fixed Asset list

Creation of separate Fixed Asset file with copies of all CAPEX invoices

Creation of bespoke Month end checklist as part of 'best practice' bookkeeping routine

Proactive review of VAT control account to VAT returns to highlight any variances etc.

Review/reconciliation of opening Trial Balance to prior year annual Statutory accounts

Issue of monthly financial reports e.g. Profit & Loss, Aged Debtors and Aged Creditors

Preparation of detailed Balance sheet account analysis/reconciliation

Review of existing processes and identification of process changes



# PRICING

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SME OUTSOURCED (OFFSITE)	SME OUTSOURCED (ONSITE)	OUTSOURCED FINANCE TEAM
<b>£27.50</b> P.H. (excl VAT) OR MONTHLY FEE	<b>£32.50</b> P.H. (excl VAT) OR MONTHLY FEE	<b>£TBC</b> P.M. (excl VAT)

## Flexible outsourced bookkeeping packages for start up businesses

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BLOCK OF 10 'OFFSITE' HOURS	BLOCK OF 20 'OFFSITE' HOURS	BLOCK OF 25 'OFFSITE' HOURS
<b>£270.00</b> (excl VAT)	<b>£520.00</b> (excl VAT)	<b>£640.00</b> (excl VAT)

# WHAT'S NEXT

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Once you have decided to take the next step and become a client, we ensure that the process is as simple as possible:

- We obtain completed and/or signed copies of our letter of engagement, new client information sheet and accountant transfer letter
- We will obtain confirmation of the identity of each officer and/or shareholder from you e.g. copy passport and recent utility bill/bank statement
- We will forward a welcome pack with information about Sakura and what to expect from us as one of our clients
- We 'fast track' the transfer of company paperwork and information, online accounts access and HMRC agent status from your existing accountant, where necessary, to ensure that you are up and running as quickly as possible
- Assign you the details of your contact(s) in Sakura for routine day-to-day liaison and guidance

# sakura<sup>l</sup>

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