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Index

04 [About Us](#)

05 [Our Approach](#)

06 [Comprehensive Solutions Suite](#)

11 [Case Study:
Maximising Tax Efficiency and Growth
for a Food and Drink Business](#)

14 [Join our Success Programme](#)

16 [Ready to take your Food and Drink
Business to new heights?](#)

Welcome to Old Mill

Accountants and Financial Planners

We understand the unique challenges and opportunities that food and drink businesses face. We are excited to present our comprehensive Food and Drink Service Brochure, tailored specifically to meet your financial needs in this dynamic industry.

At Old Mill, we have been working with food and drink businesses for years, developing deep expertise and a genuine passion for the industry. We know that running a successful food and drink business goes beyond simply serving delicious meals or crafting exquisite beverages. It requires careful financial planning and strategic guidance to thrive in a competitive market.

As trusted advisers, we are here to support you every step of the way. Our team of experienced accountants, financial planners, and tax specialists are dedicated to helping you achieve your business goals and secure your financial future.

Our food and drink service brochure is designed to provide you with a comprehensive overview of the specialised services we offer. Whether you are a restaurant owner, a café operator, a brewery, or a catering company, we have the knowledge and expertise to assist you in navigating the financial intricacies of your industry.

From financial planning and cash flow management to tax optimisation and compliance, we offer a wide range of services tailored specifically to your unique needs. Our team understands the challenges you face, and we are committed to finding innovative solutions that drive your success.

What sets Old Mill apart is our collaborative approach. We believe in working closely with our clients, building strong relationships based on trust and open communication. Your success is our success, and together, we can overcome obstacles and seize new opportunities.

So, whether you are just starting out, expanding your operations, or planning for the future, let Old Mill be your partner in success. Our team is ready to assist you on your journey towards financial prosperity.

Take the first step today by exploring our Food and Drink Service Brochure. Contact us to schedule a consultation and discover how Old Mill can help your food and drink business thrive. Together, let's unlock your full potential.



About us

Old Mill is a renowned firm with a rich history of providing exceptional financial services. Since its establishment, Old Mill has been committed to assisting individuals and businesses in achieving their financial goals through comprehensive accounting, tax, and financial planning solutions.

History

Old Mill has a strong legacy that spans several decades, positioning ourselves as the leading provider of financial services across the West Country. With a team of highly skilled professionals and a client-centric approach, Old Mill has built a reputation for excellence and trustworthiness.

Mission

At Old Mill, our mission is to empower our clients to make informed financial decisions and create a solid foundation for long-term success. We strive to understand the unique needs and aspirations of each client, providing tailored solutions that drive growth, optimise tax efficiencies, and protect their financial interests.

Industry Expertise

At Old Mill, we have dedicated advisers who serve the food and drink sector, allowing us to immerse ourselves in your industry's nuances. By harnessing our deep industry knowledge, we can engage in sophisticated discussions,

challenge assumptions, and provide tailored solutions. Our team's genuine passion for the food and drink sector ensures that we go the extra mile to understand your unique needs and deliver exceptional service.

Working with People who Share our Ambition

We seek to partner with individuals who inspire us and share our unwavering passion and enthusiasm. At Old Mill, we understand that your business is unique, and we are committed to providing customised solutions that meet your specific requirements. Whether you prefer an annual meeting to evaluate your financial performance or dedicated time for strategic planning, we are flexible in our approach to deliver precisely what you need.

Solutions Focused on Your Future

Our ultimate objective is to help you achieve financial independence and the lifestyle you aspire to. We recognise that your business plays a pivotal role in realising this goal. That's why we offer a comprehensive financial planning service tailored to your individual needs and aspirations. When the time is right, we can connect you with one of our experienced financial planners who will guide you towards a secure and prosperous future.

Contact us today to embark on a journey towards financial success and discover the Old Mill difference.

Our Approach

At Old Mill, we begin by immersing ourselves in your goals and aspirations. Our utmost priority is to provide advice that sets you on the right path. We believe in delving deep into your motivations, understanding what truly drives you and where you envision yourself going.

Ensuring compliance and staying up to date is essential to establish a strong foundation for future growth. That's why we meticulously inspect every aspect of your business to uncover any challenges. We encourage you to confront these obstacles head-on, rather than waiting for them to surprise you.

Efficiency is the name of the game. We firmly believe that labour-intensive processes should be a thing of the past, especially within your accounts department. By sharing your pain points with us, we can collaborate to devise innovative methods to minimise wasted time and simplify your life. Our team is dedicated to enhancing your systems and processes, providing you with insightful management information packs to keep you on track.

Accountability is crucial in the world of business, which is why we offer regular catch ups. We're here to challenge your operational processes, identifying areas for improvement and developing action plans together. Our meetings ensure that you're actively working towards your goals,

witnessing tangible improvements in profitability and cash flow.

Our proactive approach means that we engage in extensive dialogue well before the year-end. The traditional accounts clearance meeting is a thing of the past for us. Instead, we focus on forecasting profits and exploring tax efficiencies and savings through robust, goal-driven planning.

Once we understand your needs and aspirations, we can guide you towards growth or acquisition. Our vast network opens doors to opportunities and provides valuable exit strategies when the time is right.

Of course, we offer all the essential accounting and tax compliance services to ensure you tick all the necessary boxes. At Old Mill, we go above and beyond to exceed your expectations.



Comprehensive Solutions Suite

We understand that achieving your financial and personal goals requires a cohesive team of specialists spanning various areas of expertise. That's why we have strategically merged all facets of our business into a unified, multi-service advisory firm, providing you with a comprehensive, one-stop shop experience.

Our recent restructure ensures that we can offer a range of value-added services, tailored to your specific needs and designed to help you thrive.

Accounting and Bookkeeping

Comprehensive accounting services tailored to the unique needs of food and drink businesses, including financial statements preparation, transaction recording, and general ledger management.

Budgeting and Forecasting

Developing comprehensive budgets and financial forecasts to assist food and drink businesses in setting financial targets, monitoring performance, and making informed decisions. Scenario planning to anticipate market fluctuations and potential challenges.

Business Continuity and Shareholder Succession Planning

Expert guidance on ensuring smooth transitions and planning for the future, safeguarding business continuity and shareholder interests within your food and drink business.

Business Protection and Employee Benefits

Tailored solutions designed to safeguard your food and drink business and enhance employee benefits, ensuring long-term sustainability and employee satisfaction.

Business Structure and Start-up Support

Advice on the most suitable business structure for food and drink businesses, whether it's a sole proprietorship, partnership, limited liability company, or other entity. Assistance with company formation and registration processes.

Capital Gains Tax Planning and Mitigation

Strategic planning to minimise Capital Gains Tax liabilities and optimise your financial outcomes, specifically focused on the needs of your food and drink business.

Cash Flow Management

Helping food and drink businesses effectively manage cash flow to ensure smooth operations, timely vendor payments, and optimised working capital. Cash flow forecasting and analysis to identify potential liquidity issues and develop strategies for improvement.

Compliance and Regulatory Support

Helping food and drink businesses navigate complex regulatory requirements and industry-specific



compliance issues. Assistance with licensing, health and safety regulations, labelling, and other compliance matters.

Company Secretarial

Keeping your statutory registers and compliance requirements up to date. Vital for successful sale of your business and when going for growth. Your board minutes are your legal documents, so don't neglect to record those key business decisions and we can help take this burden away from you.

Corporate Finance Services

Support for management buy-ins and buy-outs, corporate acquisitions and disposals, due diligence, deal origination and project management, and business finance tailored specifically for your food and drink business.

Cost Analysis and Profitability

Evaluating costs associated with ingredients, production, labour, and overheads to identify opportunities for cost savings and improve profitability. Comparative analysis to benchmark performance against industry standards.

Employment Tax Compliance

Expert guidance and review to ensure compliance with Employment Tax regulations, minimising risks and maximising tax efficiency for your food and drink business.

Financial Reporting and Analysis

Preparation of regular financial reports tailored to the specific needs of food and drink businesses, providing valuable insights into profitability, liquidity, and overall financial health. Key performance indicator tracking and analysis.



Financial Planning

Personalised review of your cash flow, property, investments, and pensions to maximise income from your asset base and secure the financial future of your food and drink business.

Inventory Management

Guidance on efficient inventory management systems and strategies to control costs, reduce waste, and optimise stock levels for food and drink businesses. Assistance with valuation methods, inventory tracking, and reporting.

International Tax Planning

Expert guidance on managing International Tax obligations and maximising tax efficiency in a global business landscape, specifically tailored to your food and drink business.

Payroll bureau

Providing efficient and accurate

payroll and auto-enrolment processing services for food and drink businesses, including payroll calculations, ensuring compliance with payroll and pension legislation, and provision of employee payment solutions.

Personal Wealth and Inheritance Tax Planning

Strategic advice on optimising personal wealth and mitigating Inheritance Tax obligations specifically for directors of food and drink businesses.

Pre Year-End Results Review

In-depth analysis of your pre year-end results and proactive advice on tax implications, helping you make informed decisions that benefit your food and drink business.

Research and Development (R&D) Tax Claims

Thorough review of your activities to identify potential R&D tax



claims specifically relevant to your food and drink business, helping you access valuable tax relief.

Statutory Audit of Company Accounts

Comprehensive audit services to ensure compliance and provide valuable insights into the financial health of your food and drink business.

Success Programme

'The best service to be delivered by accountants' according to our clients. We help you achieve your business improvements and hold you accountable to deliver on the actions required to do so. This is regular monthly contact with or without financial information. To boost this service we can add in the preparation of bespoke management accounts, with key performance indicators necessary for you to monitor performance, or we can use your basic data.

Retirement Planning for Employees

Tailored retirement planning solutions to help employees of your food and drink business secure a comfortable future.

Succession Planning

Assisting food and drink business owners in planning for the future by developing succession strategies, including ownership transition, management changes, and generational transfers. Guidance on tax-efficient succession planning options.

Systems and Controls Review

Thorough assessment of systems and controls within your food and drink business to streamline processes and safeguard assets.

Tax Investigations and Fee Protection Service

Assistance with tax investigations and a fee protection service specifically designed to minimise worry and disruption caused by resolving disputes within your food and drink business.

Tax Planning and Compliance

Expert guidance on tax planning strategies to minimise liabilities and ensure compliance with relevant tax laws and regulations specific to the food and drink industry. This includes assistance with VAT, Corporation Tax, payroll taxes, and more.

VAT Reviews

Thorough assessment of your existing structures to identify potential VAT savings and optimise tax efficiency specifically tailored to the needs of your food and drink business.



Case Study:

Maximising Tax Efficiency and Growth for a Food and Drink Business

Client Background

Dorset Blue Vinny is a thriving family-owned business specialising in the production and distribution of specialist cheese.

With a strong commitment to quality and innovation, they have experienced rapid growth in recent years. However, they faced challenges in managing their financial affairs, optimising tax efficiency, and planning for long-term sustainability.

Challenge

Dorset Blue Vinny recognised the need for expert financial guidance tailored to the unique requirements of the food and drink industry. They sought assistance in navigating complex tax regulations, maximising profitability, and safeguarding their business for future growth.

Old Mill's Solution

Old Mill, renowned for their expertise in the food and drink sector, partnered with Dorset Blue Vinny to address their challenges head-on. Through a collaborative approach, the following services were implemented:

Employment Tax Compliance: Old Mill's team provided expert guidance and conducted a comprehensive review of Dorset Blue Vinny's employment tax practices. By ensuring compliance with the latest regulations, they minimised potential risks and enhanced tax efficiency.

VAT Reviews: Old Mill performed a thorough assessment of Dorset Blue Vinny's existing structures to identify potential VAT savings and optimise tax efficiency. They provided tailored strategies specific to the food and drink industry, enabling





the client to streamline their VAT processes and reduce costs.

Comprehensive Financial Planning: Old Mill conducted a personalised review of Dorset Blue Vinny's financial landscape, including cash flow, property, investments, and pensions. By maximising income from their asset base, Old Mill secured their client's financial future and provided valuable insights for informed decision-making.

Business Protection and Employee Benefits: Old Mill designed tailored solutions to safeguard the business and enhance employee benefits. This included implementing risk management strategies, optimising insurance coverage, and creating employee benefit packages that promote long-term sustainability

and attract top talent.

Capital Gains Tax Planning and Mitigation: Old Mill developed a strategic plan to minimise capital gains tax liabilities for Dorset Blue Vinny. By leveraging their expertise in the food and drink industry, they optimised the client's financial outcomes and facilitated the smooth transfer of assets.

Results

Through Old Mill's specialised services, Dorset Blue Vinny achieved significant benefits:

Enhanced Tax Efficiency: By ensuring compliance with employment tax regulations and identifying VAT savings, Old Mill helped Dorset Blue Vinny minimise their tax liabilities, ultimately increasing profitability.



Streamlined Financial Operations:

Through comprehensive financial planning, Old Mill empowered the client to make informed decisions, optimise cash flow, and secure their financial future. This allowed Dorset Blue Vinny to focus on their core business operations with greater confidence.

Business Sustainability: Old Mill's business protection strategies and employee benefit solutions provided Dorset Blue Vinny with the necessary tools to protect their assets, attract and retain top talent, and ensure long-term sustainability in a competitive market.

Smooth Transition and Growth: With expert guidance on capital gains tax planning and mitigation, Old Mill facilitated a seamless transition for Dorset Blue Vinny, enabling them

to pursue growth opportunities while minimising tax burdens.

On-Going Support

Old Mill supported Dorset Blue Vinny with expert guidance, specialised services, and tailored strategies. By maximising tax efficiency, streamlining financial operations, and safeguarding the business, Old Mill empowered the client to thrive in a competitive market and achieve sustainable growth.

If you're a food and drink business seeking comprehensive financial solutions, contact Old Mill today.

Join our Success Programme

Knowing Your Numbers

As a creative entrepreneur, we understand that paperwork may not be your cup of tea. However, understanding profitability is crucial, and inputting accurate information into an accounting system ensures reliable output. If finance isn't your strong suit, you have the option to outsource your finance function or develop systems and processes that provide you with the necessary information to make informed business decisions.

At Old Mill, we offer various ways to ensure you have the right solution tailored to your needs. We can educate and train you and your staff, if required, to enhance your understanding and appreciation of the numbers presented to you. Additionally, we can design management accounts packages to provide you with the specific information you require.

Through systems and process reviews, we can identify inefficiencies that may be causing delays for your staff and determine areas that can be automated. These reviews also help

uncover potential risks to your business, such as manual input errors or areas where things could go wrong or be overridden. While reviews are typically conducted as part of an audit, we can perform them for you in other circumstances, such as when your business has experienced significant growth and your systems may need streamlining, or when you're preparing your business for sale.

Sometimes, integrating Apps can unlock key missing information without adding a burden to your time. We work closely with our clients to select the best apps for their business or create bespoke solutions that enhance cost monitoring and ensure comprehensive income tracking.

We understand the challenges of finding staff with the right skills to handle all your business needs.

As your trusted partners, we are adaptable and ready to fill in the gaps when needed, complementing your team and supporting your unique challenges.

Spotlight on Achieving Success

Success doesn't happen by chance; it requires intentional planning. While many accountants traditionally meet their clients once a year, we believe this approach is far from ideal for business owners. We recognise that running a business can be a lonely journey, with limited confidants to turn to. That's why our aim is to meet with our clients on a monthly basis, holding them accountable for their actions and providing the sounding board they need to make important decisions.

Our initial approach involves a meeting with you to review your numbers and identify key actions that, if implemented, can significantly improve your profitability and cash flow. We provide you with a Business Improvement Report that offers a rough estimate of your business' current value and the potential value you could realise by implementing the suggested improvements.

Following the initial report, we meet with you on a monthly basis to track your progress with the identified actions. Worried about finding time for this?

It's common to initially fall behind, but once you start taking those steps, you'll appreciate the benefits and stay committed to the positive momentum. We've witnessed businesses turn profitable for the first time and provide wage increases to their staff after years of stagnant growth. Others have achieved significant improvements in cash flow by revamping their deposit processes, all without any customer complaints.

Additionally, we offer the option to review your financial information monthly or quarterly. If your records aren't up to par in providing consistent results, we can provide extra bookkeeping support to tighten up your financials before these discussions. If you need key performance indicators that your current results don't provide, we can create an information pack tailored to your ongoing needs.

Excited about the potential benefits? We'd love to have a conversation with you about it. Feel free to contact us to discuss this further.



Ready to take your food and drink business to new heights?

Discover the power of strategic financial planning with Old Mill. Our team of experts are here to guide you every step of the way.

Contact us today to schedule a consultation and unlock the full potential of your business. Together, we'll create a tailored financial roadmap that maximises profits, minimises risks, and helps you achieve your long-term goals.

Don't let financial challenges hold you back. Take control of your future and ensure your business thrives in the dynamic food and drink industry.

Reach out to us now and let's start building your success story.

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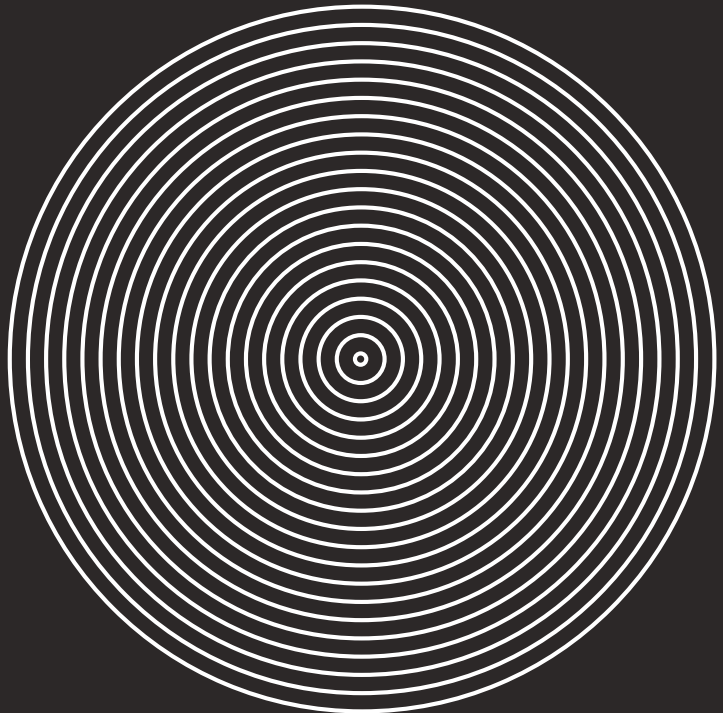
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Please take a moment to read this important information. Accountancy and Tax services will be provided by Old Mill Accountancy Limited. The registered office for this company is Maltravers House, Petters Way, Yeovil, Somerset BA20 1SH.



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