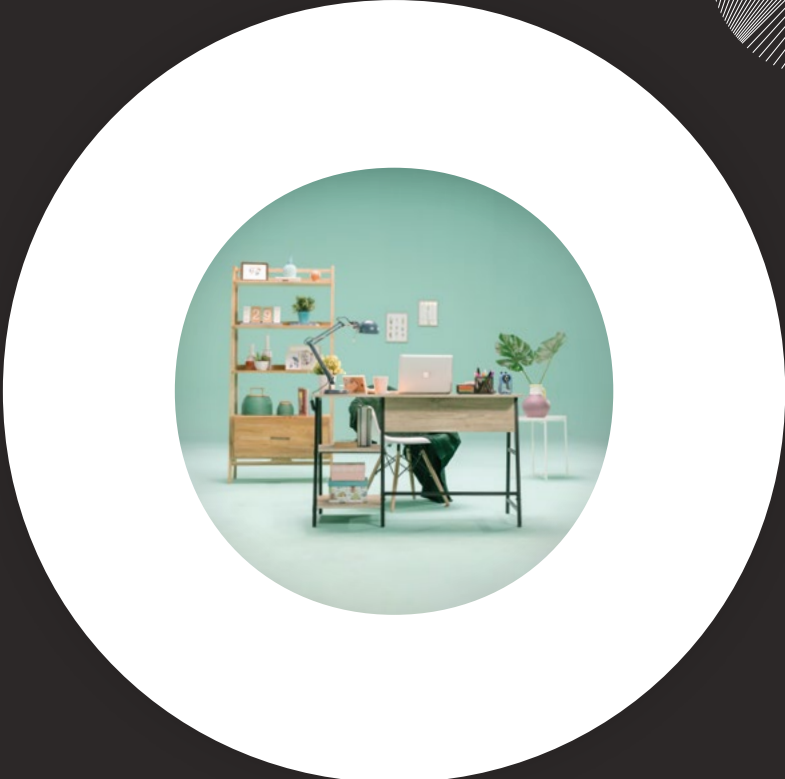
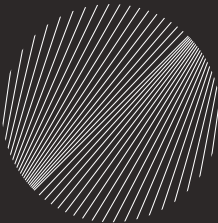


# Small Business

Strategic Accounting and  
Financial Planning Services



**OLD MILL**  
Financial experts, fuelling ambition

# Your Old Mill Contacts

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# Welcome to Old Mill

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**We understand the unique challenges and opportunities that small businesses face. We are excited to present our comprehensive Small Business Brochure, explicitly tailored to meet your financial needs and support your growth in this dynamic marketplace.**

At Old Mill, we have worked with small businesses for years, developing deep expertise and a genuine passion for helping entrepreneurs succeed.

We know running a successful small business exceeds delivering exceptional products or services. It requires careful financial planning and strategic guidance to thrive in a competitive market.

As trusted advisers, we support you every step of the way. Our experienced accountants, financial planners, and tax specialists will help you achieve your business goals and secure your financial future.

Our small business service brochure provides a comprehensive overview of our specialised services. Whether you are a retail store, a technology startup, a service provider, or any other type of small business, 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 various services tailored to your needs. Our team understands your challenges, 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 small business service brochure. Contact us to schedule a consultation and discover how Old Mill can help your business thrive. Together, let's unlock your full potential.



# About us

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**Old Mill is a renowned firm with a rich history of providing exceptional financial services. Since its establishment, Old Mill has assisted 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

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

## Industry Expertise

At Old Mill, we specialise in serving small businesses across various industries, enabling us to understand the nuances of different sectors. Our diverse experience allows us to engage in sophisticated discussions, challenge assumptions, and provide tailored solutions for your business needs. Our team's genuine passion for supporting small businesses ensures we go the extra mile to understand your unique requirements and deliver exceptional service.

Whether in retail, technology, hospitality, or any other industry, we are your trusted advisers on your path to success.

## 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 aim to be flexible to your needs.

## Future Focused Solutions

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 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 Small Business Approach

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**Our bespoke Small Business advisory package aims to create efficiencies within the compliance side of accountancy by offering relevant and valuable information to clients.**

## **Setting up for Success**

Choosing the right business structure is crucial for small business success. Our dedicated advisers offer valuable insights and guidance on the most suitable structure for your business, whether a sole proprietorship, partnership, limited liability company or other entity. We can also assist with company formation and registration processes.

## **Efficient Accounts Production**

As a small business owner, we know that you want your financial statements prepared as quickly and effortlessly as possible. That's why we will aim for your accounts to be prepared and out with you for signature within eight weeks of us receiving your records. You can focus on running your business whilst we ensure that your annual accounts comply with all regulatory requirements.

## **Tax Planning and Compliance Expertise**

Minimise your tax liabilities and ensure compliance with relevant tax laws and regulations specific to your industry. Our experienced team provides expert guidance on tax planning strategies, including VAT, Corporation Tax, payroll taxes, and more. Trust us to navigate the complex tax landscape on your behalf.

## **Insights for Growth and Success**

Gain valuable insights into your business's financial performance with our tailored financial reporting and analysis services. We'll provide regular financial reports

customised to your needs, including profitability analysis, liquidity assessment, and key performance indicator tracking. Stay informed and make data-driven decisions.

## **Plan for the Future, Ensure Continuity**

Planning for succession is crucial for the long-term success of your small business. Our expert advisers will help you develop strategies for ownership transitions, management changes, and generational transfers. With our guidance on tax-efficient succession planning options, you can secure your business continuity and protect your legacy.

## **Hassle-Free Bookkeeping**

We tailor our bookkeeping services to small businesses. From transaction recording and general ledger management on Xero, to VAT return preparation and payroll services, we can offer all the services you'll need to keep your small business compliant with the Making Tax Digital (MTD) regulations.

## **Answers when you need them**

A team of advisers and small business experts backs up your dedicated Old Mill contact, who can help with complex tax and business queries. We'll aim to reply to any questions within two working days.

# Comprehensive Solutions Suite

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## **Accounting and Bookkeeping**

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

## **Budgeting and Forecasting**

Developing comprehensive budgets and financial forecasts to assist small 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 small business.

## **Business Protection and Employee Benefits**

Tailored solutions designed to safeguard your small 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 small 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 small business.

## **Cash Flow Management**

Helping small 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 small 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 small 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 small business.

### **Financial Reporting and Analysis**

Preparation of regular financial reports

tailored to the specific needs of small businesses, providing valuable insights into profitability, liquidity, and overall financial health. Key performance indicator (KPI) 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 small business.

### **Inventory Management**

Guidance on efficient inventory management systems and strategies to control costs, reduce waste, and optimise stock levels for small 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 small business.

### **Payroll Bureau**

Providing efficient and accurate payroll and auto-enrolment processing services for small 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 small 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 small business.

### **Research and Development (R&D) Tax Claims**

Thorough review of your activities to identify potential R&D tax claims specifically relevant to your small 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 small 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 small business secure a comfortable future.

### **Succession Planning**

Assisting small 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 small

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 small 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 your 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 small business.



# Case Study:

## Proactive planning and strategy decision making for a Small Business

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Supporting growth and expansion is our speciality at Old Mill. Learn how Peter and Nick, Owners and Directors at Lighthouse Development Consulting Limited, formed a collaborative partnership with Old Mill to enhance their strategic decision-making.

### Client Background

In 2021, specialist planning consultants Peter Grubb and Nick Beddoe set up Lighthouse Development Consulting Limited as a forward-thinking planning consultancy firm specialising in delivering commercially focused planning consents, uniquely tailored to clients' needs.

For Peter and Nick, Lighthouse needed to be financially viable to support the business's success and their personal needs and aspirations.

### Challenge

In June 2022, the Directors realised that their business had grown to

a point where they wanted more information and strategic direction from their accountants, and to move their company forward, they sought a new partnership with trusted advisers who could provide more than just numbers.

### Old Mill's Solution

**Proactive Planning and Strategic Decision Making:** Lighthouse Development Consulting Limited is an incredibly ambitious business in its infancy stage, with a burgeoning portfolio of projects and clients. Proactive collaboration with Old Mill tailoring their services is essential to their success.

Izzy Bristol, Old Mill Associate Director, explains how her team works closely with Peter and Nick to create specific services to help achieve their success, "Initially, we created a 'financial





template of services' which we ran through in a meeting with Peter and Nick and tailored to their needs."

**Cash Flow Understanding:** We utilise specialised software to empower Lighthouse to gain a deep understanding of their short-term and long-term cash position, fostering proactive decision-making. From this, we work with Peter and Nick to make the big decisions on areas such as staff recruitment, profit targets and case reserves.

Note: Fathom software enhances

financial planning, offering a glimpse into future payments such as VAT, Corporation Tax, and PAYE, eliminating unwelcome surprises.

**Scenario Analysis:** Through scenario planning, we help Lighthouse anticipate the impacts of various business decisions, allowing them to make informed choices aligned with their growth objectives.

Note: Micro forecasts and scenario analysis enables businesses to assess the potential impact of various decisions on their business, promoting a strategic and sustainable growth path.



**Year-End Planning:** Our close partnership with Lighthouse extends to comprehensive year-end planning to reduce their Corporation Tax liability, ensuring their financial strategies remain tax-efficient.

**Dividend Strategy:** By maintaining a clear view of cash reserves, we assist Lighthouse in determining the most opportune times for dividend distribution, aligning with their personal wealth goals.

Old Mill takes pride in delivering services that are uniquely tailored to Lighthouse's

specific needs, ensuring a partnership that truly serves their interests.

### **Ongoing Support**

The collaboration between Lighthouse Development Consulting Limited and Old Mill is a testament to our commitment in providing holistic financial management, strategic growth support, and tax optimisation.

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

# Join our Success Programme

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## Knowing your numbers

**As a small business, 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 can 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. If required, we can educate and train you and your staff to enhance your understanding and appreciation of the numbers presented to you.

Additionally, we can design management account 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 automatable areas.

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. We typically conduct reviews as part of an audit. However, we can also perform them for you in other circumstances, such as when your business has experienced significant growth, your systems may need streamlining, or when you're preparing your business for sale.

Sometimes, integrating apps can unlock key missing information without burdening 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 we aim to meet with our clients monthly to hold them accountable for their actions and provide the sounding board they need to make crucial 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's current value and the potential value you could realise by implementing the suggested improvements.

Following the initial report, we meet monthly to track your progress with the identified actions. Don't worry about finding time for this - once you start

taking those steps, you'll witness the benefits and stay committed to the positive momentum. After years of stagnant growth, we've seen businesses turn profitable for the first time and provide wage increases to their staff. Others have significantly improved cash flow by revamping their deposit processes 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 (KPIs) that your current results don't offer, we can create an information pack tailored to your ongoing needs.

**If you're excited about the potential benefits, we'd love to have a conversation with you about it. Please contact us to discuss this further.**

# Ready to take your business to new heights?

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**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 small business thrives. Reach out to us now and let's start building your success story.



# Small Business Team Packages

	Compliance Package	Basic Advisory Package	Advanced Advisory Package	Premium Advisory Package
Preparation and submission of statutory accounts	●	●	●	●
Preparation and submission of Corporation Tax return	●	●	●	●
Full company secretarial service	●	●	●	●
Generation of annual dividend paperwork	●	●	●	●
Use of Registered Office service	●	●	●	●
Accounts sign-off meeting	●	●	●	●
Business, tax planning and remuneration review meeting		●	●	●
Extended year-end meeting		●	●	●
Shareholder/Director Personal Tax projections		●	●	●
Annual bookkeeping health check			●	●
Monthly Success Programme accountability sessions			●	●
Quarterly Key Performance Indicator (KPI) management accounts			●	●
Cash flow forecasting			●	●
Full quarterly management accounts				●
Annual budget production and six monthly review				●
Capitalise credit score health monitoring subscription with annual review feature				●

### Additional services and options available:

- Monthly Payroll
- Bookkeeping & VAT submission
- Basic Self-Assessment Tax Return (SATR) for directors
- Creation of bespoke management account metrics
- Basic business valuation report
- Annual check-in for corporate finance matters
- Annual check-in for Research and Development (R&D)
- Annual personal financial planning check-in for Directors

### Our commitment to you:

- 48 working hour acknowledgment response time for queries
- 8 week turnaround for accounts preparation where information request commitments are met
- Agreed fees with Direct Debit options

# Contact

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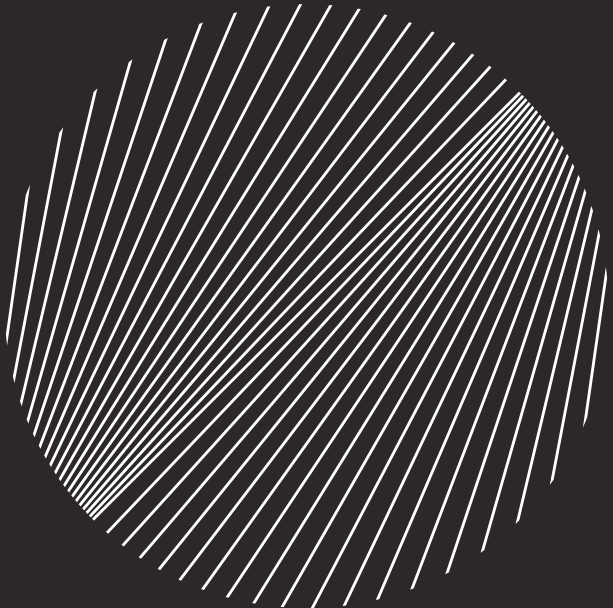
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Please take a moment to read this important information. Accountancy and Tax services will be provided by Old Mill Accountancy Limited. Financial Planning Services will be provided by Old Mill Financial Planning Limited. The registered office for these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



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