



DO I REALLY NEED AN ACCOUNTANT?

A GUIDE FROM DAVIES TRACEY

It's 2021, and use of clever software is at an all time high, particularly after 2020 saw rapid advances in technology due to our immediate and total reliance on the virtual world to continue to run businesses safely throughout the Coronavirus pandemic.

With many industries seeing varied roles being replaced by computers, naturally business leaders are now asking the question '*Is it time to replace my accountant with software?*'.

Below, we look at some points for consideration if you have found yourself asking this question. Further information can be found on the pages listed at www.daviestracey.co.uk

1

THE ADVISORY ASPECT

Even the most advanced software will not offer the mentoring, advice and strategic thinking that a good accountant should.

More info
online at:



About Us

A personalised service means that we keep our finger on the pulse of your financial affairs and hope you feel we are part of your team.

2

SAVINGS

Often, and particularly in the early stages of a business, owners don't hire an accountant, reasoning that they are keeping costs low.

More info
online at:



Services

However, this is a false saving, as without the input of an accountant you may be missing out on positive opportunities - and savings - for your business, such as applying a tax relief to reduce amounts owed, or complying with tax legislation to prevent fines.

3

SURVIVING A CRISIS

Unsurprisingly, many businesses found themselves ill-prepared for navigating Covid-19. Whilst the same can be said for accountancy firms, they were better placed to use their similar experience to assist with applying government schemes including furlough, grants and deferred tax payments to help their clients stay afloat. A good accountant should be one step head should you find yourself in uncharted territory.

4

THRIVING BEYOND COVID

Changes as a result of the pandemic will affect companies for years to come. An accountant can help you navigate these years so that you not only survive but thrive - making sure that your finances are healthy enough to pay back loans and deferred tax, planning for any tax payable, and generally keeping on top of any developments that you may not be aware of, in order for you to see profits grow.

If you want to plan for growth that is realistic and achievable, you need an accountant on hand to minimise any financial surprises.

5

BREXIT

Brexit has brought with it much complex detail.

You can either take the time to find, read and understand this information - or you can call on your accountant's knowledge, not only of changes for businesses due to Brexit, but also of exactly how they affect your particular business.

6

ONE STOP SHOP

A reputable accountant can usually be found in a practice that offers far more than 'traditional' accounting help.

Whereas a reliance on software may see you need to subscribe to, learn and store different programs for different tasks, your accountant can be one point of contact for managing not just your accounts but associated tasks too, such as payroll or bookkeeping.

You know your business best, so you will have an idea of what's right in terms of handling your own accounting or outsourcing to an adviser.

But if you've been considering a change of software or accountant, why not take advantage of our free consultations? Yes, we'll stand by our belief that in terms of knowledge and experience you can't beat hiring an accountant, but here's what you'll also get, without obligation...

- We will offer as much advice as we can, including on software if you wish!
- You'll receive a competitive fixed quote for consideration.
- We can come to you to help us get a better understanding of your situation first hand (if you prefer to visit us to see our set up, that's fine).

Call us today on **01642 606003**.

More info
online at:



Contact