

The insider's guide to **Finding and Choosing Accountants and Tax Advisers**

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Preface

This ebook reflects information that Mark Lee has collated over the last 25 years. It also incorporates his inside knowledge from the days when he was in practice. He has worked in and with accountancy firms of all sizes, from 'one man bands' to top ten firms.

He has been a partner in two of the largest firms, twice headhunted and remains a frequent and popular speaker as well as a regular commentator on the tax and accountancy world - in print, on blogs and via online forums.

Having arguably reached the top of his profession and the age of 50, Mark decided that he no longer wanted to give tax advice himself. An entrepreneurial spark was growing and he struck out by himself. He felt unable to move far from the tax and accounting world so decided to establish a new sort of business. This came to life as the Tax Advice Network.

En route to the launch Mark, at one stage, considered becoming a professional speaker. He planned to focus on helping people to get maximum value from their accountants. He then realised that, even though he could provide tremendous value and present informative, entertaining and memorable talks, there are insufficient opportunities to be earn a good fee for such a talk.

Mark had however already undertaken substantial research and didn't want this to go to waste. In 2006 he wrote '*Finding, choosing and using an accountant*' - which appeared as a chapter in *BusinessWise*, a collaborative book aimed at new entrepreneurs.

The ebook you now own is therefore the second tangible result of the Mark's research and work on this subject. A follow up is planned to assist those people who require more advice and ideas. In this connection Mark welcomes feedback and real life stories of both good and bad experiences with accountants. Who knows, maybe one day the talk itself will see the light of day! In the meantime

Mark continues to speak to audiences of accountants and at conferences which enables him to promote and build the Tax Advice Network. In his talks he often relates the real life stories he has collated from people about their experiences with accountants.

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INTRODUCTION

If you have yet to find an accountant, or you want to find a new accountant, there are plenty of resources on the internet and in business books that will enable you to do so. Most of the guides I have seen however seem to assume that everyone knows what an accountant is, what they do and how to compare them. And that's simply not true in my experience.

Indeed there are probably two big misconceptions that we need to clarify at the outset:

1 - Anyone can call themselves an accountant. That's right. Anyone. It's not like Solicitor, Doctor, Veterinary Surgeon or any of the other professions where the law restricts who can use the term. Many accountants have professional qualifications (and there's a dazzling range of these to choose from too). Others consider themselves to be qualified by experience or, at the other extreme they may be complete novices.

2 – The role of an accountant is not set in stone. When people talk about wanting to find an accountant, they may be right. Equally they may simply want someone to do their bookkeeping. Alternately they may require the services of a specialist tax adviser. And helping with annual personal tax returns falls somewhere in between.

It's important to be clear what services you need and then to find someone appropriate to fulfil that role. They may be an accountant or they may have different qualifications and experiences.

I've heard it said that:

*An accountant is like a dentist –
You don't know how good they are until it's too late.*

In this ebook I will be providing tips and advice so that business owners, property owners, consultants, sole traders and the self employed are better placed to find a suitable accountant – before it's too late!

I've also included plenty of tips for those who need a bookkeeper or someone to help them with their tax problems.

Finally there is some advice for anyone who wants specialist tax advice or has serious tax problems to resolve.

STARTING POINT

Let's start at the very beginning (a very good place to start, as they say).

But let's use an analogy for a moment.

If you had a back problem what would you do?

You'd probably want to ease the pain, maybe find out what caused it, learn how to avoid a recurrence, maybe strengthen your back muscles and so on. You'd need to find a back specialist who could help. How would you find one?

Well, if you're like many of us you'll tell your friends that you've got a back pain and see who they recommend. You want a 'back specialist'. You'll probably then go to one of the first people to whom you're recommended. They probably sorted your friend's back out and all has been well ever since.

You may or may not care whether the practitioner is a cranial osteopath, a chiropractor, a physiotherapist or whatever. You take it as read that they have the necessary professional qualifications and insurance.

You hope that you won't need to see them again after the treatment is completed and your back is back to normal again.

You find out that they charge a fixed session fee and decide if it represents value for money – so far as you are concerned. Often it is ok as a one-off but could get pricey if you need too many sessions.

My point here is that you would probably ask for recommendations to someone who can fix your back. You wouldn't start by defining the type of medical or alternative health practitioner that you want to see.

It's the same when it comes to your business accounts, tax returns and related issues. The place to start is by identifying what is it that you need. What is your problem? Where do you need help? Why are you looking for someone to help?

Only when you know what it is you need, can you be confident of finding the right sort of person who can help you.

WHO NEEDS AN ACCOUNTANT?

The reasons why people decide that they want to find an accountant include the following:

- Anticipating a capital gain and want to plan to reduce the tax bill
- Bank has said I need an accountant
- Bored with bookkeeping
- Can't cope with VAT or PAYE
- Concerned about missing out on claims for allowable deductions
- Keen to minimise my inheritance tax liability
- Last accountant let me down
- Need more financial controls in the business
- New in business
- My 'partner' used to do this stuff but he/she's gone now
- Planning to retire and sell my business
- Problems with the taxman
- Raising finance for business
- Sales or income from overseas and related tax issues
- Struggling with my tax returns
- Tax planning for new business
- Want constructive business advice
- Want help to grow the business
- Want to have someone in place who knows the business well in case of a future problem or sale of the company

Other people manage perfectly well without an accountant. For completeness then let me list the five main reasons that seem to sum up why some people choose not to have an accountant:

1 – It's just an administrative function and my business isn't big enough

2 – I assume it's too expensive and I can't afford the 'luxury';

3 - I don't find tax returns or bookkeeping a problem and cope very nicely thank you;

4 - I've had an accountant in the past and they were useless, too expensive or otherwise uneconomic;

5 - I keep thinking about it but am unclear how I would choose and avoid getting one of the useless ones;

If you're in that last category (or indeed, any of the others) I hope this ebook will be of value.

WHAT DO YOU NEED

Looking at this from a more traditional perspective, the following list covers most of the main services that people tend to assume they can get from all accountants. Sadly, that is not the case.

You may find it helpful though to have a look through the list and think about which of the services you would want:

- Accounting and related business advice
- Advice on how to keep your tax bills to a legal minimum
- Auditing company accounts – this is only obligatory if your turnover (sales) exceed £6.5 million a year - so probably not relevant.
- Bookkeeping – organising business income and expense records
- Business grants and reliefs – identifying and applying for relevant ones
- Business plans and cashflows – including setting prices
- Business tax advice
- Claiming tax refunds or research and development tax credits
- Clarification as to what expenses you can offset against your business or property income
- Company accounts and annual returns
- Company secretarial work – ensuring that the annual paperwork is prepared to satisfy legal obligations and Companies House
- Completing a personal tax return
- Completing VAT returns
- Computer based bookkeeping system
- Creating annual accounts from your existing accounting system
- Dealing with the tax man (HMRC) – each year
- Dealing with a tax investigation into your tax returns or affairs
- Establishing appropriate accounting systems
- Establishing business procedures and controls
- Fulfilling a company's legal obligations
- Help with a computerised or online bookkeeping system
- Help securing a grant or funding for your business
- Inheritance tax planning
- Investment advice

- Liaising with the bank manager
- Maintaining the statutory books and papers for a company
- Management accounting
- Pensions advice
- Personal financial advice
- Personal tax advice
- Preparing annual accounts
- Preparing monthly or quarterly 'management' accounts
- Raising capital/finance
- Registering for VAT and choosing the right VAT options
- Running a payroll – including salaries to directors, making sure the right people are paid, PAYE is properly computed and that your records and payroll tax payments are all in order
- Setting up a limited company or a limited liability partnership
- Tax credit claims or help completing the application form
- Tax saving tips – eg: how to get maximum tax relief for car and petrol costs
- Tax structuring advice – to use a company or not, how many companies to have, where they should be based and so on
- VAT advice – eg: re partial exemption and optional schemes

Now, this is very important to understand:

- ALL of the services on that list are available from SOME accountants;
- SOME of the services are available from ALL accountants; and
- SOME of those services are available from NON-accountants.

If you're clear up front as to what services you want you may also be better placed to know the sort of person you need. That might be an accountant, a bookkeeper, a tax adviser or an independent financial adviser. Or you might want one person with a multitude of skills.

And, just as importantly, you are also better placed to know what to ask anyone who you are considering might be your accountant. You need to ensure that they can provide the key services that you require. They may be able to do more than that, which is great. But you must ensure they can do what you need.

WHAT DO YOU REALLY, REALLY WANT?

I speak at a lot of conferences and seminars for accountants. One of my talks includes a section on '*What do clients really want from their accountant?*'

In this connection I'm referring to clients who use their accountant to prepare their business accounts, tax returns and other regular paperwork each year.

The accountants in my audiences regularly suggest a variety of features that they think their clients want or appreciate. Top of those lists often appear attributes like:

Quality, expertise, a good reputation and an efficient service

Other suggestions often include:

Easy access, commerciality and value for money

On your behalf (effectively) I remind the accountants in my audiences that the number one service that most clients want is:

Tax help and advice

If you're like most people you want to pay less tax and you expect your accountant to help ensure that you pay no more than you need to. You want tax planning advice. You want bright ideas to keep your tax bills low and you want your accountant to help you avoid any problems with the taxman.

One of the things I point out to the accountants in my audiences is that lots of people complain that their accountant isn't saving them any tax. I also explain that I know other people who are always excited to tell their friends about how much tax their accountant has saved them.

I then ask the accountants a question. "*How do some people know how much tax their accountant has saved them?*" The penny drops. In most cases they only know because their accountant has told them. I tell my audiences that I'm quite sure that most accountants just get on with their work and omit to claim credit for reducing their clients' tax bills. The accountants agree with me!

WHAT 'S THE DIFFERENCE?

I've already made the point that anyone can call themselves an 'accountant' even if they are not members of a professional accountancy body. All solicitors in the UK are members of the Law Society. With accountants the position is very different.

Does it matter whether or not your accountant has a professional qualification? That means they have passed tough exams and belong to one of the professional accounting or tax institutes. Only you can decide if this is important. Obviously I think it's a good idea. I'm a member of two professional bodies myself so that does make me slightly biased.

Having said that, some unqualified accountants will be able to give you as much help and advice as you would get from a qualified accountant. Equally some qualified accountants may not have relevant experience for your needs or, sadly, may not be a good advert for the profession.

Also of importance to you should be the existence of Professional Indemnity (PI) insurance. This isn't something you need to pay for. But you want to verify that your accountant has PI insurance cover. This is the insurance that pays out (or not) if you lose money through your accountant's negligence. But this is rarely a question anyone asks. Qualified accountants would be insulted. Unqualified accountants may be surprised but it's entirely reasonable to check they have a decent level of cover.

Qualified accountants are also obliged to undertake 'Continuing Professional Education' each year. This is intended to ensure they keep up to date with current developments relevant to their work.

Qualified accountants have to abide by a strict code of professional ethics which should mean they are more reliable and that they carry PI insurance that will compensate you if things go wrong.

Finally, if your accountant has a professional qualification, then if you have a problem you will be able to complain to the relevant professional institute.

Unqualified accountants

Although not all accountants belong to one of the professional accounting bodies, those who do not may still have plenty of good relevant and practical experience. Equally they may not.

Some unqualified accountants are ex-Inspectors of Taxes (and if so they may have received substantial training when working for the Revenue). Other unqualifieds may be people who have resigned from their professional institute (perhaps to save costs), people who studied accountancy exams but were unable to pass them or people who simply have some bookkeeping training.

Franchises

Some accountants (whether qualified or not) may operate a franchise business such as: Abacus, AIMS or Tax Assist.

Membership organisations

You may find reference to a range of initials on an accountant's business card, website or promotional materials. Some of these may relate to their professional qualifications (see above).

Distinct from the professional qualifications and bodies are membership groups. These focus on the provision of support and benefits for accountants. They include:

ICPA, SPA, FTA and Tax Advice Network

Bookkeeping

Although some accountants will do bookkeeping work, this is really a different profession. If you're the patient, an accountant is like a GP (doctor) and a bookkeeper is like a nurse.

Some bookkeepers are self taught. Others will have obtained certificates, either for completing self study courses or by examination and awarded by professional bodies such as the Institute of Certified Bookkeepers, the International Association of Bookkeepers or the Association of Accounting Technicians.

Investment advice

It's worth mentioning that only certain people are authorised to give investment advice. This is always regulated by the Financial Services Authority. If you want this type of advice you may need to engage an Independent Financial Adviser (IFA) - or find an accountant who is also an IFA.

ACCOUNTANCY QUALIFICATIONS

You are now aware that not all accountants are professionally qualified. Those that are will have passed professional exams and they will normally include reference to their qualifications on their business cards and websites.

The most common qualifications and designatory letters are listed below. NB: 'Fellow' normally refers to a level above 'member':

- **Chartered Accountant - ACA or FCA** – Member or Fellow of the ICAEW (Institute of Chartered Accountants in England & Wales).
- **Chartered Accountant - CA** – Member of ICAS (Institute of Chartered Accountants in Scotland)
- **Chartered Certified Accountant - ACCA or FCCA** – Member or Fellow of the ACCA (Association of Chartered Certified Accountants)
- **Chartered Management Accountant – ACMA or FCMA** – Member or Fellow of CIMA (Chartered Institute of Management Accountants)
- **Chartered Tax Advisor – CTA, ATII or FTII** – Member or Fellow of the Chartered Institute of Taxation
- **AAT – Member of the Association of Accounting Technicians** (A sort of second tier qualification as compared with the Accountant bodies above)
- **ATT – Member of the Association of Tax Technicians** (A second tier qualification for people who have not got as far in their tax exams as Chartered Tax Advisers).

The different qualifications

As you might expect, each of the professional bodies sets different examinations. They also each expect their members to satisfy different requirements as regards their practical experiences before they can qualify. Some of the bodies also insist on further post qualification experience before the accountant can gain a 'practicing certificate' that allows them to 'practice' as an accountant. Remember though that this is not a legal requirement. It's just one imposed by certain professional bodies.

Going back to the 'bad back' analogy I used earlier. Many people would have no interest in the back practitioner's qualifications. Of greater relevance is their experience of dealing with people who have similar types of back problems to you. It's the same with accountants. Yes, you may want to ensure they have a professional qualification. But you must also ensure that they have relevant post qualification experience.

FIRMS OF ACCOUNTANTS

Some accountants work by themselves. Others have administrative and support staff. Some will have staff who do the accounting and other work for you. Some will sub-contract your work to other workers and some accountants will 'out-source' your work to a low-cost environment such as India.

And then there are the larger firms of accountants. These may be partnerships, Limited Liability Partnerships (LLPs) or Limited companies. There will be 2 or more partners (or principals). The largest firms have hundreds of partners and thousands of staff. These firms too may sub-contract work to non-employees or outsource work overseas.

A firm of accountants will often be described as 'Chartered Accountants' or 'Chartered Certified Accountants'. This means that a majority of the partners in the firm are members of the professional body in question. It doesn't mean that ALL partners are qualified accountants. Equally the managers and staff will not all be qualified accountants.

Does size matter?

As a general rule you'll probably want to choose an accountant whose own business is comparable in size to your business. But think ahead: your ambitions may be such that you need a larger practice with a number of specialist partners who are experts in different disciplines.

I have heard stories of clients of firms where the client rarely gets to see the partner who is (nominally) responsible for their affairs. In some cases the client doesn't even get to see the manager, just a succession of more junior staff. This may be because the manager and partner feel that the client doesn't want to pay 'extra' for them to be involved on a day to day basis. They may be right especially if their involvement provides no added value benefit from the client's perspective.

If this isn't what you want, then don't appoint a firm that operates like this as your accountant.

Backup

I recommend that you seek confirmation that your accountant has effective backup in place. This is important both for computer data but also in the event of the accountant's ill health (or even death). Many qualified accountants will have such 'alternate' arrangements in place to look after their clients if need be.

HOW CAN YOU FIND AN ACCOUNTANT?

Remember the analogy about a bad back I gave at the start of this ebook? I suggested that if this happened to you, you would probably start by asking friends and family who they use or who they've heard of who can help with a bad back.

It's the same with accountants. But there is an important caveat. Your friend's back problem may have been caused by a pulled muscle that can be sorted with some physiotherapy. Your back pain may be the result of something quite different. A physiotherapist MAY be able to help you too but equally you may be far better served by someone with a different set of skills.

In the same way, there is no guarantee that the same accountant will suit you and your friend. You may have very different requirements.

But it's a good place to start – to ask for recommendations and referrals. Ask your family, friends, bank manager, solicitor and business associates. Ask anyone who you know who might be aware of a suitable accountant. Don't do that though until you are clear as to the main services and support you require. Then you can find out whether the accountants to whom you are recommended have been doing that work or something different.

When you get a recommendation, do clarify whether the accountant being recommended to you is one that your friend has used or merely one that they know (eg: through a networking group). Does your friend have first hand knowledge of how the accountant operates and of his expertise? Or is the recommendation simply by reference to what your friend thinks of the accountant – who may well be a nice person. But are they right for you? The same will be true for recommendations by bankers and solicitors. They are less valuable than first hand feedback from a happy client whose needs are comparable with your own.

Remember also that you may require a bookkeeper as distinct from an accountant. You may require both. You may require a specialist tax adviser rather than an accountant, or you may need to speak with an Independent Financial Adviser or a Pensions adviser.

I recommend that you choose an accountant who satisfies you that they have the experience and expertise to provide you with the services that you want. And you need to think about these beforehand. Otherwise you may end up with an accountant who can't do everything you need, charges more than you want to pay and doesn't give you the level and style of service you require.

In my view you should either have a reliable recommendation from an existing client OR a reference (or more than one) so that you can gain some confidence that the accountant does what he says he will.

I would stress though that most accountants are not used to being asked to provide references. They may be reluctant to do so unless you are going to be paying them what they consider to be a decent fee each year.

If you don't have anyone who can give you a personal recommendation then let me know where you live and I'll gladly refer you to a couple of the accountants I know in your area. I can't promise that they'll be absolutely perfect for you as that will depend on loads of factors as I've already explained. But I can promise that they have given me an undertaking to treat seriously any enquiries that I pass on to them.

Websites

Most (by not all) decent accountants will have a website. You should bear in mind that many of these are created using templates with much of the content being supplied by the web developers.

Some accountants' websites list out many of the standard areas of work that I listed out earlier in this ebook. So assume nothing just because the services you want are listed on the website. Make sure that you still ask the accountant questions to get a real feel for how much real experience they have in providing the services that you want.

The key point here is not to be taken in by effective marketing and a great looking website. Some accountants who have adopted a more basic approach may be able to provide just as good a service.

The important things to look for on the website and to clarify are:

- Descriptions of the accountant's background, expertise and any professional qualifications;
- Information about other members of the team and other partners in the firm;
- Details and evidence of specialisms – both as regards their clients' business sectors and also the range of work they claim to undertake;
- Consistency between how the accountant describes their approach and how this is explained on the website;
- The service promises, assurances and guarantees - and how comfortable the accountant is to talk about these.

LEGAL AND ILLEGAL TAX ADVICE

You will always be disappointed if you have unrealistic expectations of your accountant. As I've explained above, a good accountant will help keep your tax bills down. They will advise you on the legal ways you can do this. They will also discourage you from doing anything illegal.

It's as well to understand what it's realistic to expect in this context. It is legal to:

- Legitimately minimise your tax liabilities;
- Claim all available allowances and reliefs;
- Claim tax relief for expenditure incurred "wholly and exclusively" for business purposes;
- Plan your affairs to keep your tax liabilities as low as possible within the law.

And good accountants and tax advisers will help you to do all of the above.

On the other hand they will not help you to do any of the following as it is illegal to:

- Deliberately and/or dishonestly evade paying tax;
- Claim tax relief for expenses you haven't incurred and for non-business expenses;
- Exclude any of your taxable income from your accounts/tax returns.

The potential consequences of illegal activity include:

- Revenue investigations;
- Back taxes;
- Interest on late paid tax;
- Penalties (up to 100% of tax);
- Wasted time, hassle, professional fees, and
- If you're very unlucky, ill-advised or stupid - prosecution and prison.

Sometimes there may be a fine line between what is legal and what is illegal. More often than not, there's a big gap. One is honest. The other is dishonest.

If you expect your accountant to help you to be dishonest you will be disappointed. That's simply not what accountants do.

HOW MUCH DO ACCOUNTANTS KNOW ABOUT TAX?

Many accountants (but not all) know a great deal about tax. Most are well experienced in dealing with all of the day to day issues that affect their clients.

I must stress though that you should not expect any one accountant to know everything about our complex and rapidly expanding tax system. Having said that, most accountants can advise on a wide range of the tax issues that clients raise with them. This is much the same as your local GP who can deal with most ailments that patients arrive with at the surgery.

When you go to the doctor you probably expect them to know a fair amount about most things medical. If they were unsure about something you'd expect them to refer you to a specialist. Indeed you'd probably feel uncomfortable if your local GP wanted to operate on you to remove a kidney stone for instance.

Did you know that most accountants are just like GPs? Indeed the expression 'General Practitioner' is one that accountants will often use to describe themselves. Just as your doctor will occasionally involve a specialist, so will your accountant. They are rarely experts in all aspects of tax so sometimes have to seek second opinions or refer their clients to independent tax specialists.

What this means is that you should expect your accountant to recognise when they are out of their depth. They should admit when your situation requires advice that is beyond their comfort zone.

It is for this reason that many accountants have arrangements with third party 'tax support' services. These can supply the specialist technical expertise that the GP does not have. In some cases there is no formal arrangement - the GP simply obtains the specialist expertise from whichever source they judge to be the most appropriate technical specialist on a case by case basis.

If you are inclined to appoint an accountant in a smaller firm you could ask them about what arrangements they have in place to obtain specialist tax support on those odd occasions when clients need help that is outside their sphere of knowledge.

If they have no such arrangements in place you could suggest that they register with the **Tax Advice Network**. Then you can be confident that they will have access to specialist tax support and backup when they need it.

SPECIALIST TAX ADVICE

I've explained above that few accountants know everything there is to know about every aspect of our complex tax system. Indeed if you don't have an accountant but you do have or anticipate a tricky tax problem, you may prefer to find a specialist tax adviser rather than an accountant as such. Bear in mind that tax specialists tend to charge more than accountants.

When an accountant's clients have tax problems or require tax advice on issues that are outside the accountant's comfort zone, the accountant has a choice. They may try to do some research (in which case they will probably want to charge you for the 'privilege') or guess the advice you need. Or they may seek input and help from:

- More specialist colleagues or sub contractors;
- Bigger firms of accountants - some of which have dedicated support services for smaller firms of accountants;
- Large tax consultancies;
- Telephone help lines - often provided by the same organisations that offer fee protection insurance;
- Professional institutes and training bodies that provide telephone support to smaller firms of accountants and tax advisers;

Beyond these options, more and more accountants are joining the **Tax Advice Network**. This provides access to cost effective, vetted and independent tax advisers. Users can select the right adviser for the job and choose from their profiles, experience, specialisms, articles, ratings and testimonials. This seems to be a more attractive option than involving large accountancy firms or consultancies. It also affords more detailed and reliable advice and support than can be obtained simply over the telephone.

NB: In my experience some accountants do not admit that they have sought third-party tax support. They seem to think there is some shame in not knowing everything. I think this is dangerous. It's better though than those who provide definitive advice even though they have never researched or advised on the issue before – without even seeking a second opinion.

Indeed there is clear advice in the standard '*Guide to Professional Conduct*' that applies to all qualified professionals giving tax advice.

The Guide notes that "*Members will, from time to time, find themselves having to advise on matters which require specialist knowledge.*" The Guide recommends in such circumstances that they "*should be careful not to go beyond their level of competence and, if necessary, they should seek help from a specialist in the field.*"

SPECIALIST TAX SUBJECTS

The following list highlights some of the many issues that will tend to be addressed by specialist tax advisers (such as those who belong to the **Tax Advice Network**).

As I explained earlier however many of these areas are so specialist that you would need a different specialist to address each of them. Equally, some are closely related to each other and one tax specialist may be sufficiently experienced to advise on two or more subjects.

Problems with the taxman (HMRC)

- Disputes over the tax treatment of significant costs;
- Heavyweight tax investigations – going beyond simple questions and especially if there is something for them to find;
- Investigations related to payroll, NICs or benefits in kind;
- They are refusal to accept your claims for tax reliefs or R&D tax credits;

Tax planning to keep taxes to a minimum

- Capital Gains Tax
- Corporation tax
- Customs Duties
- Emigrating
- Expanding overseas
- Inheritance tax
- Overseas property investment structures
- Reorganising a group of companies pre sale or to facilitate a demerger;
- Stamp Duty Land Tax
- VAT

Other topics

- Claiming R&D tax credits
- Insurance Premium Tax
- Maximising capital allowance claims
- Share schemes for staff
- Transfer pricing issues with corporate groups
- Trusts
- US tax issues
- Valuations required for tax purposes
- VAT Capital Goods Scheme issues
- VAT Partial exemption situations

FURTHER INFORMATION

Finding an Accountants

If you do not have anyone who can recommend an appropriate accountant to you, you can 'search' on the web.

In October 2008, the Tax Advice Network will be introducing a listing service for accountants who work with us – so do have a look there.

Finding a Tax Adviser

If you feel that your situation is too complex for an ordinary accountant you may require specialist tax advice from an independent tax expert. If so then do please use the Tax Advice Network website to find a suitable adviser.

When you 'search' the system will identify tax advisers who can help you. To view their profiles and decide who you want to use, you will only need to register your name and email address. That's all. It takes just a few seconds.

You can then check out the tax advisers' profiles, photos (if they have one), ratings, testimonials and articles. And then you call or email your chosen tax adviser using the contact details on their profiles. Whatever approach best suits you.

There is no charge for using the website. You simply pay the tax adviser of your choice for the advice that they provide. You'll be contracting directly with them for the supply of tax advice and work. The Tax Advice Network merely facilitates this relationship.

And finally

I hope this Insider's guide has been helpful. Here's hoping that you will be able to find and choose the right accountants and tax advisers who can best help you.

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A FOLLOW UP?

It has taken much longer than I expected to create this ebook. With the best will in the world I have had to accept that I cannot continue writing this forever.

I tend to think that 20 pages is probably enough and I've done my best to cover the most important issues.

Of course there is so much more I could say so here's my offer to you. If there is sufficient interest and demand I will produce a supplement to this ebook and address the issues listed below:

- Questions to ask an accountant before you make your choice
- How accountants determine their fees
- Things you may want to avoid.
- What terms of business could you expect to face?
- Trial periods?
- How to get free advice from accountants
- What is professional fees insurance and when is it a good idea?
- How to keep track of what your accountant is doing for you
- Ways to help your accountant and reduce their fees
- Questions to ask your accountant during the year
- How do you engage an accountant or tax adviser?
- What will an accountant want to know about you?
- What are your options if it all goes wrong?
- Switching to a new accountant – how easy is it?

Do let me know if you'd be interested in a supplement, or if you think there is anything else that I have omitted and which should be addressed.

Many thanks and good luck.

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The Tax Advice Network is currently a free to use online search facility that helps you find the specialist tax adviser that you need. Each adviser's profile includes details of their expertise, ratings and testimonials, as well as contact details and their location.