



# PROPOSAL

for the supply of book  
keeping services to  
Barristers in England  
& Wales.

In association with  
the team at

**clerksroom**

Portt  
& Co

REAL **TIME**  
REAL **FREEDOM**  
REAL **INNOVATION**

## THANK YOU FOR THIS OPPORTUNITY.

We are excited to be presenting our services to you, which we have specially packaged together with our friends at Clerksroom to ensure great value and relevance for Barristers. We appreciate the time you take to review our proposal.

Of course if you want to further tailor your proposal, that's absolutely fine, just let us know what you'd like to change.

We want you to find that perfect partnership that works for you, so we asked Matt Portt to explain in his words, why choosing Portt & Co could be the best business decision you make, here is what he said;

In my experience the most common reason outsourcing arrangements don't work out is because the provider does not take responsibility, instead putting too many balls in the client's court. We have invested in extensive systems to ensure we can record all relevant information and track your deadlines so that you can relax, knowing we've got you covered.

Our "Why" is to make the lives of Barristers simpler and happier. Having started our own business from scratch, we know how much hard work goes into running a business and how many demands are placed on those running the business, of course, accurate financials are a prerequisite but we will never forget that we are here to make our clients lives better.



Complexity is your enemy. Any fool can make something complicated. It is hard to make something simple.

**SIR RICHARD BRANSON** VIRGIN GROUP



## THE SERVICES INCLUDED

---

Here is a full explanation of ALL the services we provide. Only the ones, which are listed in the **FEE SECTION** of this Proposal, are the ones which apply to you, but we thought you'd like a reminder of everything we have to offer your business now, and in the future.

ALL THIS FOR

**£209 +VAT PER MONTH**

WITH NO ONGOING COMMITMENT

## RECEIPT BANK SOFTWARE

Receipt bank is your electronic invoice filing system, a handy smartphone app which allows you to store and submit all your invoices and receipts safely. Now you can just submit a photo of your invoices and receipts which guards you against losing the document and not claiming a tax deduction. As we keep an electronic version of your documents on file, you can save on storage by shredding your paper documents.

## POSTING PURCHASE INVOICES/RECEIPTS

**Monthly number of invoices/receipts = 30**

**Frequency = Fortnightly**

Having an accurate understanding of your costs, facilitates better business decisions. Here we will show all expenses in profit and loss and maximise your reclaimable VAT and income tax deductions. We make this even easier for you by setting you up an accounts@ email address which you can give to your suppliers to send their invoices there, giving you more time to focus on other important aspects of your business.

## BANK POSTING/RECONCILIATION

**Monthly number of bank transactions = 50**

**Frequency = Fortnightly**

Having a fully reconciled bank account is the basic principle of reliable accounts. Matching all of your bank payments/receipts against invoices enables you to accurately track all unpaid invoices either by you or your customers. This is a must for your accounting package if you want the ease of having any missing, unpaid or duplicate invoices highlighted. We will login to your Xero accounting software regularly and reconcile the bank transactions so you can rely on the accuracy of the information.

## MAINTAINING A FIXED ASSET REGISTER

**Monthly number of new assets/disposals = Less than 3**

We will keep a record of your assets and depreciate them monthly. Save time and accountancy fees at the end of the year by keeping a track of fixed assets. Using this service means we ensure that your profit & loss/balance sheet makes allowances for depreciation by categorising them and depreciating your assets.

## MONTHLY/QUARTERLY REVIEW OF OUTSTANDING RECEIVABLES/PAYABLES

To ensure reported balances are accurate and to facilitate any VAT adjustments, we like to recommend a quarterly review of outstanding receivables/payables. This ensures old debts are chased as well as detects potential duplicates or items paid by owners.



## BASIC MANAGEMENT ACCOUNTS

### Frequency = Quarterly

A professionally presented pdf comprising a profit & loss, balance sheet, aged receivables and aged payables. Basic Management Accounts provides visibility of profit & loss, balance sheets and receivables & payables, enabling business owners to make decisions knowing their exact financial position.

## VAT RETURNS

### Complexity = Simple

### Frequency = Quarterly

If your business is making taxable supplies over £85,000 per year, then you are legally required to complete a VAT Return. VAT Returns can be very time consuming so we take the stress out of making sure your VAT Return is completed accurately and on time while maximising reclaimable VAT, avoiding penalties and minimising the amount payable. We will prepare and submit your VAT returns ongoing, ensuring you are always aware of your VAT liabilities. We don't just file a bunch of numbers though, we take a five-step approach to VAT Returns:

- 1) Create a recurring task in our job management system so we NEVER miss a deadline.
- 2) Carry out an audit of ALL transactions for the period - checking that purchase VAT has been claimed on every transaction that it should have been and conversely that it hasn't been claimed where it shouldn't have been.
- 3) Ensure that you are on the best scheme to maximise your cash-flow Cash or Accruals. Also keep an eye on going over the threshold at which you HAVE to move to accruals by obligation.
- 4) Send you notification of the amount due within 3 weeks of the quarter end, giving you 2 weeks notice of the amount, which can be taken automatically via direct debit.
- 5) File the VAT return on time, every time.

Fully reconciled year end pack for your accountant Directors have a responsibility to report complete and accurate accounts at Companies House. Having fully reconciled accounts with schedules your accountant can use, minimises end of year accountancy time.

## WHAT HAPPENS NEXT?

If you want to go ahead, simply click below:

**GO AHEAD**

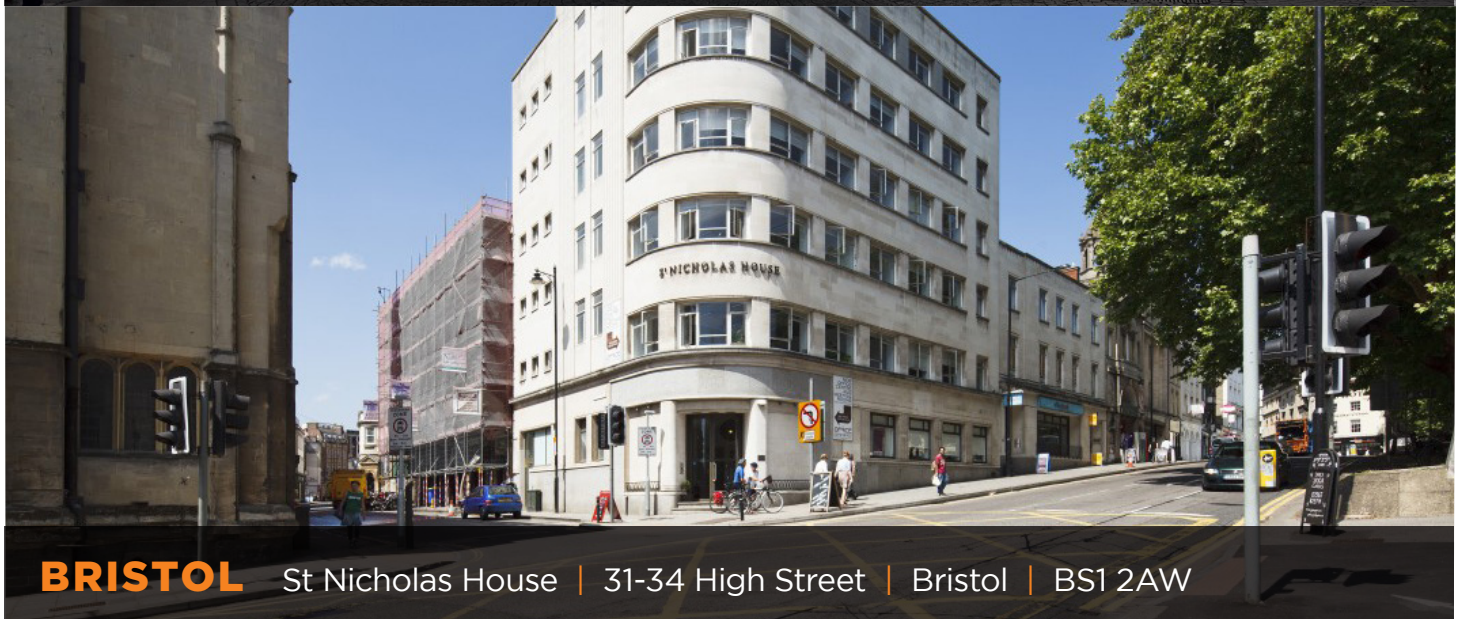


Based on an anonymous survey.





**TAUNTON** 1 High Street | Taunton | TA1 3PG | 01823 704005



**BRISTOL** St Nicholas House | 31-34 High Street | Bristol | BS1 2AW



**LONDON** 2 Stephen Street | Fitzrovia | London | W1T 1AN

**portt**  
& Co

info@portt.co.uk  
www.portt.co.uk

