

CONTRACTORS PACKAGE

A free guide to.....



Contractors Package

Inform Accounting's contractors package brings together all the key requirements for setting up and running your business from a financial perspective. Services are available on an individually priced basis if required.

	Premium Plus
Monthly cost	£100
Statutory accounts	✓
Corporation tax	✓
Self assessment	✓
Annual return	✓
Access to Xero	✓
Formation of limited company	✓
Payroll	✓
Dividend administration	✓
VAT return	✓
Support	Unlimited
Processing of invoices	✓
Liason with HMRC & companies house	✓
Tax planning advice	✓
Registered office	✓



Inform
ACCOUNTING



Contractors Package



What is left for you to do?

Whilst Inform Accounting take care of the financial aspects mentioned above, all that is left for you to do is:

- Invoice your client / agency
- Keep a record of your expenses for input into Xero
- Forward to us any correspondence from HMRC or Companies House
- Make payments to HMRC for your income tax, VAT and National Insurance
- Pay yourself each month!

For more information or details on this package or any other services, or for an informal discussion please contact us.

Contractor Accounting

More and more people are choosing to operate their own limited companies, partly due to the changes in corporate working practices but also because of the freedom, control and enjoyment that comes from being your own boss.

The Government has further tightened the legislation surrounding contractors using special schemes to evade paying tax in the UK. There are now only two real options for contractors who live, work and get paid in the UK:

1. Work through a PAYE umbrella company and pay full income tax and full national insurance contributions on their entire earnings.
2. Operate through their own limited company, which remains the most tax efficient solution available. It is important to stress that these must be genuine, one person Limited Companies and not a 'scheme' dreamed up by what are nothing more than marketing organisations.



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IR35 Contract Reviews

Once your company has been formed you will need to establish whether your contract is IR35 compliant.

If your contract is through an agency, we initially advise that you check with them on your IR35 status.

If your agency are unsure on the status or if the contract is not through an agency, the only way to be sure whether it falls inside or outside IR35 is to have it reviewed by a specialist.

Our independent review service will protect your tax position and give you piece of mind that you will not be 'caught by IR35'.

Even if you are outside IR35 it may still be worth operating through your own limited company.

If your contract and working practices look like you are inside IR35 you can still claim: travelling and accommodation expenses, 5% of your relevant engagements, benefit from the VAT flat rate scheme (saving as much as £2,000 per year) and receive interest on the funds held within your own company. So yes, from a financial point of view it still could be worth it. Also, any other contract work you do could be put through your existing company.

Why are we different?

At Inform Accounting we pride ourselves on helping you grow your business. To us, accounts aren't just a legal requirement. We want to listen to your ideas and help you achieve your goals - starting where many other accountancy firms finish.

Yes, you can and should expect all the services that a high quality accountant can offer, but our fresh and involved approach means we actively seek to build long term relationships of mutual trust and consistent support; helping you negotiate the financial landscape with a keen eye and an open mind - avoiding the pitfalls, spotting opportunities and improving your bottom line.

Remember Inform Accounting are YOUR accountant and are here to help YOU. Contact us to find out which services would be most beneficial to your business.

www.informaccounting.co.uk/contact-us

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