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# Accounts limited companies and LLPs

## OUR RESPONSIBILITIES

### Our responsibilities as your accountant are as follows:

You have asked us to help you prepare the financial statements in accordance with the requirements of the Companies Act 2006, to enable profits to be calculated to meet the requirements of current tax legislation and to provide sufficient and relevant information to complete a tax return. We will compile the financial statements for your approval based on the accounting records and the information and explanations that you give us.

We will plan our work on the basis that no report on the financial statements is required by statute or regulation for the year, unless you inform us in writing to the contrary. We will make enquiries of management and undertake any procedures that we judge appropriate but are under no obligation to perform procedures that may be required for assurance engagements such as audits or reviews.

You have told us that the company is exempt from an audit of the financial statements. We will not check whether this is the case. However, if we find that the company is not entitled to the exemption, we will inform you.

Our work will not be an audit of the financial statements in accordance with International Standards on Auditing (UK), so we will not be able to provide any assurance that the accounting records or the financial statements are free from material misstatement, whether caused by fraud, other irregularities or error, or to identify weaknesses in internal controls.

Since we will not carry out an audit, or confirm in any way the accuracy or reasonableness of the accounting records, we cannot provide any assurance whether the financial statements that we prepare from those records will present a true and fair view.

We will advise you on whether your records are adequate for preparation of the financial statements and recommend improvements on anything we come across during the course of our work.

We have a professional duty to compile financial statements that conform with generally accepted accounting principles from the accounting records and information and explanations given to us. The accounting policies on which the financial statements have been compiled will be disclosed in the notes to the financial statements and will be referred to in our accountants' report. We will not compile financial statements if the accounting principles, or the accounting policies selected by management, are inappropriate.

We also have a professional responsibility not to allow our name to be associated with financial statements which we believe may be misleading. Therefore, although we are not required to search for such matters, if we become aware, for any reason, that the financial statements may be misleading, we will discuss the matter with you with a view to agreeing appropriate adjustments and/or disclosures in the financial statements. In circumstances where the adjustments and/or disclosures that we consider appropriate are not made, or if we are not provided with appropriate information and, as a result, we consider that the financial statements is misleading, we will withdraw from the engagement.

As part of our normal procedures, we may ask you to confirm in writing any information or explanations given to us orally during our work.

You have instructed us to convert the financial statements into the iXBRL (inline eXtensible Business Reporting Language) format which is required by HMRC. We will use professional software to create the tagged financial statements and you therefore agree that we can process any standard data tags without your prior approval, only referring back to you for any non-standard or judgemental areas. It remains your legal responsibility to provide the information in the iXBRL format and we will therefore issue a tagging report for your approval.

## THE ACCOUNTANTS' REPORT

The accountants' report helps users derive comfort from the involvement of chartered accountants who are subject to the ethical and other guidance issued by ICAEW in relation to the preparation of the financial information or statements. It also helps prevent users from deriving unwarranted assurance from the financial information or statements where no audit or assurance work has been performed and no opinion is expressed by the accountants.

We will report to the Board of Directors/Members as appropriate that, in accordance with this engagement letter and to assist you to fulfil your responsibilities, we have not carried out an audit but have compiled the financial statements from the accounting records and from the information and explanations supplied to us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body. If you wish to share this report with third parties, before doing so, you must discuss this with us, receive our consent and follow any stipulated conditions.



# Tax

- a) Corporation tax
- b) Personal tax – individuals, sole traders and couples
- c) Partnership tax
- d) Trust and estate tax
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## GROUPS AND CONSORTIA

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If a parent company is required to prepare both individual and group accounts and it is required to file both of these as part of its online company tax return, you accept full responsibility for the existence, accuracy, consistency and completeness of XBRL tagging within the accounts and to file the individual accounts as an iXBRL document with the relevant XBRL tags embedded.

In relation to groups of which your company is a member, and in respect of which you have instructed us to act, we will provide the following additional services:

- we will advise on the tax treatment of intra-group payments of dividends, charges and interest;
- we will advise on the eligibility of companies to make elections in relation to such payments;
- we will prepare and submit to HMRC elections relating to intra-group payments of dividends, charges and interest;
- we will deal with all communications relating to elections addressed to us by HMRC; and
- we will assist in the annual Group Payment Arrangement calculations and submissions to HMRC.

If instructed, we will advise on the tax treatment of intra-group payments of dividends, charges and interest.

We will advise on the eligibility of companies to make elections in relation to such payments.

We will prepare and submit to HMRC elections relating to intra-group payments of dividends, charges and interest.

We will deal with all communications relating to elections addressed to us by HMRC.

If instructed, in respect of claims for group and consortium relief:

- we will advise as required on claims for group and consortium relief and the interaction with other reliefs;
- we will prepare and submit to HMRC appropriate claims;
- we will adjust corporation tax computations and returns to reflect the surrender and receipt of group and consortium reliefs;
- we will advise on arrangements for the payment of tax and the surrender and set-off of tax refunds within the group; and
- we will advise on claiming eligible unrelieved foreign tax (EUFT) or the surrender of any amount of EUFT.





































































































