

Corporate Services

At Booth Ainsworth, our corporate team of professional auditors and specialists in businesses of all types and sizes, including charities and FSA-regulated companies, can give you a professional, efficient, value-for-money service, whatever your corporate requirements.



Testimonial

"Booth Ainsworth are a pleasure to work with and planned and executed a smooth audit for us. I applaud Booth Ainsworth for their continued commitment and efficiency in the job."
Commercial Manager, Client company

Statutory accounts

You may need your annual financial statement audited because:

- The size and type of your business make it a legal requirement
- A shareholder with more than 10% of the voting rights has asked for it
- You have decided to do it for some other reason

Whether it's a statutory audit under Companies Act legislation, or a specialist audit, for example, as required by the FSA, we always select the best team to give you the highest quality, most cost-effective audit, with the minimum of disruption to your business.

Our corporate team has a wide range of skills, expertise and experience, auditing businesses of all sizes and types, from owner-managed businesses to groups of companies, and we are well-versed in reporting to overseas parents of UK subsidiaries.

Thanks to our association with Howarth Clark Whitehill, a national firm ranked in the top 20 UK accountancy firms, we also have access to a level of expertise normally only associated with a national company, but at the same time we still offer you the personal service of a local, independent firm, ensuring, as far as possible, that you always deal with the same members of our audit team.

To help us understand fully how your business works, we work closely with your officers and key employees to focus on your business goals, so that we can advise you on the strengths

and weaknesses of your accounting controls and systems, and suggest ways to improve your efficiency.

And remember, too, that, whatever your problem, from accounting particularly complex transactions, to the impact of changes in accounting and regulatory standards, the team is always available to help you, not just at annual audit time, but whenever and whatever matters arise.

Audits for industry sectors, including occupational pensions, charities and FSA-regulated businesses

Occupational pension schemes

At Booth Ainsworth, our pensions specialists provide a first class pensions audit, tax and accountancy service to trustees of a range of occupational pension schemes.

Occupational pension schemes provide benefits to employees and their dependents after retirement, and are usually funded either by the employer or by both employer and employee. There are two main types of scheme: salary-related (also known as final salary or defined-benefit) and money purchase (also known as defined-contribution).

In salary-related schemes, members and their employers usually set funds aside to meet the future cost of benefits. The benefits are based on how much you are paid and the number of years you have been in the scheme.

Money purchase scheme benefits are generally based on how much has been paid into the scheme, the return on investments, and how much pension this money will buy at retirement.

Trustees of occupational pension schemes must comply with the provisions of trust law, the Pension Scheme Act 1993, and the Pensions Acts 1995 and 2004. Audited accounts and independent auditors' statements about contributions are a legal requirement, and the activities of occupational pension schemes are subject to HM Revenue & Customs and Financial Services legislation. It is imperative that your pension scheme auditors be fully aware of the accounting and auditing implications of all these requirements.

Our Pensions Group can offer you just such expertise. Our pension scheme audits comply with all the relevant laws and regulations, and we always prepare financial statements in accordance with the appropriate regulations and guidelines.

Some 'small self-administered pension schemes' (SSAS) and other 'self-invested personal pension schemes' (SIPP) do not need audited accounts. For these, we can help you prepare annual accounts and complete the appropriate self-assessment tax returns.

Charity audits

Charities have different objectives from their commercial counterparts, but still need a strong management team supported by professional charity specialists and charity auditors to achieve them.

As no two charities are the same, we make sure we understand your charitable activities in detail so that we can offer you a great service and prompt, proactive advice. In fact, many of the Booth Ainsworth partners are trustees of local charities and have first-hand experience of charity business planning, fundraising and the stewardship of a charity's assets, so we are ideally placed to help you achieve your charity goals.

The Charities Act has considerably increased the compliance burden on unincorporated charities, and we can help you make sure you comply with your legal responsibilities. We can also offer you a training service to cover a range of subjects, from basic accounting and control issues to compliance and governance.

Changes to the charity audit thresholds were implemented in February 2007. For more details about these, see Charities Act 2007 new audit thresholds below and http://www.opsi.gov.uk/Acts/acts1993/ukpga_19930010_en_1

FSA-regulated businesses

Some businesses are registered with the FSA. To audit these, you should have specialist industry knowledge. Our team of FSA auditors and FSA specialists regularly deals with these types of audits, and can help you with any difficulties or queries.

Charities Act 2007 new audit thresholds

Non-company charity:

- Audit: Gross income greater than £500,000 or income over £100,000 with assets over £2.8 million.
- Independent examination: Gross income over £10,000 but not exceeding £250,000 - independent examination by an independent person with appropriate ability.
- Gross income over £250,000 but not exceeding £500,000 - independent examination by examiner with specified qualification.
- Total exemption: Income not exceeding £10,000

Charitable company:

- Audit: Income over £500,000 or aggregate assets over £2.8 million.
- Group rules for audit: Member of a large group, or aggregate group income over £700,000 net (£840,000 gross), or group assets over £2.8 million net (£3.36 million gross).
- Accountant's report: Income over £90,000 but not exceeding £500,000 and aggregate assets not exceeding £2.8 million.
- Total exemption: Income not exceeding £90,000 and aggregate assets not exceeding £2.8 million.

All audited accounts must comply with the Statement of Recommended Accounting Practice (SORP 2005).

Systems reviews

In the ever-changing environment in which your business operates, your internal control and management systems are key to your success. At Booth Ainsworth, a number of our clients

have benefited from a review of their financial procedures and regulations, balance sheet areas, and risk assessment arrangements. Why not let us review yours?

Business plans and forecasts

A sales and profit forecast is an essential management tool. With an accurate month-by-month forecast of expected sales and profit levels, you can prepare a sales plan, avoid unforeseen cash-flow problems and manage your operational and financing needs more effectively. You can identify issues and opportunities rapidly, and act immediately. And you get to spend more time developing your business and less time simply responding to day-to-day developments.

At Booth Ainsworth we provide proactive, timely planning and forecasting advice to all sizes of business. Our experts are experienced at developing forecasts, and monitoring them throughout the year against your actual performance, so you can concentrate on getting better and better!

Corporate tax compliance, planning and specialist advice

Corporation and other business taxes can have a major impact on your cashflow. In the rapidly changing corporate and business tax environment, we at Booth Ainsworth pride ourselves on keeping abreast of new legislation and court decisions, and offering you timely, sound technical support at the cutting edge of tax developments. Our team of experienced corporate tax professionals works closely with you to give you an efficient, value-for-money service, with sound advice on tax and risk decisions, and a comprehensive compliance function.

In particular, we can help you with:

- Corporation tax compliance
- Tax investigation and enquiries
- Share and business valuation, including divorce and inheritance tax planning
- Pre-year-end tax planning to mitigate your tax liabilities
- Remuneration strategies
- Capital investments, to make the most of capital allowances
- Research and development, including claims and tax credit refunds
- Employee incentives, including enterprise management initiatives and share options
- Business acquisitions and sales, including tax due diligence, and finding the most tax-efficient route for you
- Corporate restructuring, for example, limited liability partnerships (LLP), partnership incorporation, and exit strategies for owner-managed businesses

For help on these or any other tax matters, see [Contact Us](#).