



**LYEL**  
ACCOUNTANTS

## COMPANY BROCHURE

## BOOKKEEPING

We understand the time that can be taken up preparing financial paperwork and the stress that it can cause for you and your business. That is why we provide professional bookkeeping services, to ensure that you can focus on other aspects of your business and leave the stress to us.

Our bookkeeping services not only take the pressure off you but also allows you to focus on building your business whilst we prepare and deliver the figures for you. With our cloud-based systems, you can be at peace knowing that the information is readily available at your fingertips when needed. Our clients come from across the UK, even with us being based in Leeds. We will always welcome you to the office for meetings or even just a catch-up!

## PAYROLL

One of the biggest challenges and time-consuming areas business owners face is payroll. Adding new staff on to the payroll and ensuring the auto-enrolment is always kept up to date for you.

As part of our services, we can also keep your business up to date with payroll legislation, PAYE calculations and holiday calculations too. Whether you need weekly, fortnightly, or monthly wage slips- we have got you covered. Our specialist in house team is well equipped to handle this for you.



## STATUTORY ACCOUNTS

Bearing this in mind we carefully discuss your exact requirements and come up with a solution that suits your business and personal needs. The reason for doing so is that we want you to benefit as much as possible when it comes to considering business growth plans as ultimately the key factor being you need to know what the financial status of the business is to support your ambitions.

By using Xero to produce your final accounts you can be at peace knowing that you are getting key financial information that is not only accurate but also handled in an efficient manner. Not only do we proactively tax plan with our clients, but we also make sure all submissions are done well in advance of HMRC and Companies House guidelines.



## MANAGEMENT ACCOUNTS

Having someone internally dedicated to accounts can be quite costly and time consuming. That's not to say the work itself is not needed as your accounts do need to be kept up to date to have a clearer understanding of areas such as cash flow, credit control, business performance, profitability and even budgeting.

Just like a sat nav system, the management accounts guide you in a clear and concise direction with the aim of helping you reach your destination. We can provide you with regular management accounts on a monthly, quarterly or 6 monthly cycles. This is something that can be tailored to meet your requirements.

## COMPANY FORMATION

**Setting up your own business along with having the right professional advice from the very beginning is key. The main reason for this is that the right advice will help sow the seeds for a prosperous growth in your business to help you reach your goals.**

We help you start up your business from start to finish, getting the company formed and providing you with advice along the way. We manage several financial aspects of your business, from managing your cashflow and source funding, to accounts and bookkeeping. We also offer tax and payroll management services, using our online accounting software so that you can always find the information when you need it.

## CORPORATION TAX

Since April 2016 the corporation tax rate has been set at 19% for Limited Companies. Unlike those that are self-employed, businesses don't receive tax free allowances. We serve businesses, ensuring they are compliant with these taxes and submitting the correct paperwork. When forming a limited company, you must remember that this is registered with HMRC and means that your business is liable to pay Corporation Tax on the profits in the financial year.

There are strict penalties imposed for failing to file late tax returns and interest is also charged on tax that is paid late. Therefore, it is important to be on top of your financial year information and here at Lysel Accountants, we take that entire headache away for you and manage all your key dates.

## VAT

When your business exceeds the turnover level of £85000 in a 12-month period, you are legally required to register for VAT. If your business is VAT registered, then you must keep all your sales and purchases within your business records. The reason for this is that VAT returns need to be submitted every quarter (3 months).

With our VAT accounting services, we ensure you are up to date with all your VAT-related finances. This submission outlines what you must pay or claim back from HMRC calculation dependent. By letting Lysel Accountants handle this time-consuming process, it frees up your time to focus more on your business than working out VAT submissions for every quarter.



## SELF ASSESSMENT

The self-assessment is a system HMRC use to collect income tax from people that are self-employed. Those individuals that are required to complete an annual self-assessment, HMRC usually notify you of this well in advance. Lysel Accountants provide self-assessment tax services, and can do this for you whether you are an individual that is self-employed, on the CIS scheme or a director of a company.

Here at Lysel Accountants, we will not only submit your self-assessment but also work with you to ensure you are paying the correct legal minimum amount of tax required. By allowing our team of experts to focus on this for you, it frees you up from one less headache to take time and focus out of your business.

## CAPITAL GAINS TAX

In simplified terms, capital gains tax will arise when a chargeable person makes a chargeable disposal of what is commonly known as a chargeable asset at a profit. Individuals that are not usually residents of the UK do not pay capital gains taxes.

There are various valuable assets that can be subjected to CGT (Capital Gains Tax) such as shares, bonds, and property along with others. Legislation surrounding CGT is quite complex and can sometimes be difficult to understand too. However, there are many ways of benefiting from the exemptions that could lead to some significant tax savings for you.

## CONSTRUCTION INDUSTRY SCHEME

The Construction Industry Scheme (more commonly known as CIS) is set up for businesses involved in the construction sector either as a sub-contractor or a contractor. It also affects those businesses that may not necessarily be involved in the construction sector however may spend a vast amount on construction work. Those involved in the construction industry can be any of the following: Tradesmen, Property Developers, Builders and Agencies supplying labourers.

It also applies to businesses who tend to spend over £1 million annually on construction services. If your business uses subcontractors or spends a substantial amount on construction work, it does then count as a contractor under the Construction Industry Scheme.



# CONTACT US

0113 436 0002  
[info@lyel.co.uk](mailto:info@lyel.co.uk)