

## How do I choose the right accountant?

Of all the advisers you are far more likely to encounter when running a small business, a good accountant is perhaps the most valuable one to have. If your accounts are in order and you are up-to-date with the business' financial affairs, you are far likely to be more able to concentrate on building the business. There is nothing more stressful than feeling behind or not in a position of trust with your accountant, so here are some tips on choosing the right accountant.

- 1) Make sure your accountant is fully qualified, and is a member of an approved accountancy body. Look for the letters ACMA or FCMA after the accountants name if he or she is a chartered management accountant, ACA or FCA if he or she is a chartered accountant, ACCA or FCCA if he or she is a chartered certified accountant. These qualifications mean the accountant has gone through a very rigorous set of exams before qualifying as well as spent several years gaining practical experience.
- 2) When you first speak to a prospective accountant, you will know soon enough if you see eye-to-eye. It is important to develop a good relationship and know that your finances are being handled by someone you trust.
- 3) Your accountant needs to be easy to get along with and willing to go one step further to deliver an added value to your business. They should be interested in your business and in the business world in general. For you, the best accountant may be someone who is running their accountancy practice as an SME themselves and can therefore bring this experience to bear in advising you.
- 4) Make sure your accountant keeps in touch with your business – not just at year end! If you feel your current accountant no longer meets your requirements for whatever reason, get a new one.
- 5) Sometimes your accountant will need to give you tough advice, or tell you that you're doing something wrong. They should be able to do this, and you should feel comfortable arguing your corner so that together you come up with the best result for your business.
- 6) You should feel comfortable and at ease talking to the accountant about the business and any problems you may have. Your accountant is a key business partner and should be interested in helping you to grow your business, therefore they will want any worries resolved sooner rather than later.

- 7) Find out how much the accountant charges. Is there a fixed monthly fee to complete all your requirements, or do hourly fees apply? Compare the fees of several firms, along with the quality of service they will provide.
- 8) Check who will actually handle your work. Ensure you are happy to work with this person and that they can give you and your business the attention it needs as and when you need it.
- 9) Look for an accountancy firm that is making good use of the latest IT to deliver services more efficiently to its clients. With the latest secure systems and online servers, many documents which might previously have taken days to arrive in the post can be exchanged almost instantaneously online. Use of electronic document management systems also mean that your queries can be dealt with much more quickly.
- 10) Select an accountant who can advise you on the right accountancy software should you choose to do your book-keeping in-house. Check what IT support they can offer in setting up your internal accounting systems.

Taking into consideration my 10 key tips on choosing the right accountant, I recommend that you approach at least three accountants and see which one you feel will provide the service which you and your business requires. Choosing your accountant is a key decision at any stage of your business, so follow a selection criteria and you will be on the right path. This guideline is my recommendation, however, feel free to adapt it to your own specific requirements.

If you are considering changing your accountant, or choosing an accountant for the first time, please call PurpleAccountancy on 01624 618002 for a free no obligation chat, or email [enquiries@purpleaccounts.com](mailto:enquiries@purpleaccounts.com)