



Buzzacott Services to Professional Practices

More growth, better margins

Clients of Buzzacott's Professional Practices Group benefit from deep knowledge and empathy with their situation as well as relevant experience in tax, private client and business advisory services. We know the pressures and constraints practices are under – but also the choices they can make to ease them.

“Excellent, very dedicated and perfect delivery.”

Client quote from recent survey

Best practice for practices

Structure is key for both operational and tax efficiency, particularly since the introduction of Alternative Business Structures (ABS). As personal and corporate rates diverge, we can advise on the potential for tax savings. To maximise profitability, we can benchmark your firm against the competition, which will show where improvements can be made. Later, as opportunities are sought — or present themselves — to grow through merger or acquisition or to create an ABS, we can provide the due diligence necessary to make an informed decision.

We build long and close working relationships with our clients, who come to us for our understanding of the issues professional practices face but stay with us because our empathy with their business brings savings in time and risk.

Getting things going, keeping them growing

We can help you to manage every change in your practice successfully, from setting up to selling up; from developing a business plan to planning your succession or exit. We can advise on the best choice of structure and help you create the infrastructure of financial management needed to achieve profitability with growth.

Good accounting is crucial to cash-flow and the budgeting that supports it. Not only can we prepare your annual accounts in keeping with the latest standards and requirements, we will work with your finance team to provide up-to-date management accounts.

For regulatory reasons, some practices will require a comprehensive audit. Our approach is personal and proactive. We aim to combine professional insight with a thorough, prior study of your business, minimising disruption by identifying problem areas early and taking the hassle out of compliance. Practices which do not need a full audit can opt for a bespoke review which flexibly targets systems or controls causing you concern, while providing valuable assurance on core functions.



Fully aware, compliant and correctly structured

Tax is a challenge confronting all practices, requiring you to keep pace with a constantly changing compliance regime. We can advise you on tax planning and wealth management; on the use of tax reserve accounts; overlap profits and reliefs, and how to reduce liabilities elsewhere.

The overarching aim is to operate as profitably and tax-efficiently as possible. To that end, we can scrutinise performance to see where, and how, it can be improved, and prepare your tax returns for both UK and overseas jurisdictions, working with Buzzacott's Expatriate Tax Services team.

Helping the people helps the practice

The flip-side of our services to practices is provision for individuals who need personal and specific advice on tax, investment and financial planning, including trusts, and may also have issues of residence or domicile.

Personal taxation is not simply a matter of preparing returns to deadline, at least not to us. We view it as a process, not an event. We proactively look at everything that affects your liability and seek to reduce it. We will answer all your tax-related questions at 1:1 "surgeries", and from a thorough analysis of your finances forecast what you will need to pay and when.

As long-established "dual handlers", we can ensure US federal and state returns are prepared in line with any UK tax returns. We routinely advise US taxpayers, resident here, on how to optimise their tax position.

Complementing our tax services is specialist investment and financial planning advice provided through Buzzacott Financial Planning. The advice includes pensions, retirement and estate planning as well as investments.



BUZZACOTT PROFESSIONAL PRACTICES

More growth, better margins

A team you can count on

By concentrating on services that improve profitability and performance, and help individuals as much as practices, our team has established an impressive client list of solicitors, patent attorneys, architects and chartered accountants, ranging in size from large UK and international firms to start-ups.

The team comprises specialist expertise in business advice, tax, audit and accounting. We draw on the complementary knowledge of Buzzacott's Private Client and Financial Planning teams where needed, to provide a comprehensive advisory or outsourced service to practices.

Our reputation derives from the enthusiasm, experience and commitment of team members, who combine the necessary technical expertise with empathy for the requirements and challenges of practices today. Our relationships with clients are close and lasting because they are built on mutual understanding, our availability when needed, and the knowledge and experience not only to answer questions as they arise but to anticipate needs with solutions.

PROFESSIONAL PRACTICES GROUP MAIN AREAS OF EXPERTISE

- Business advice
- Practice management
- Capitalisation and raising finance
- Alternative business structures
- Start-ups, conversions and mergers
- Accounting and audit
- Bespoke assurance reviews
- SRA Accounts Rules regulatory work
- Partnership and corporation tax
- Tax planning for individuals
- UK and US tax compliance

Buzzacott

CHARTERED ACCOUNTANTS

Get in touch:

If you require further information regarding our Professional Practices Group services, please contact us:

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www.buzzacott.co.uk/specialist-teams/professional-partnerships

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