

SERVICES FOR PERSONAL SERVICE COMPANIES

Our services for freelance contractors are designed for individuals working in the Computing/IT, Engineering, Design and similar sectors using a Personal Service Company (PSC).

The primary aims of the service are:

- To keep your tax bills as low as legally possible
- To minimise the time and effort you have to spend on accounting and administration
- To make running your company as easy and trouble free as possible
- To minimise the impact of the IR35 tax regime on your company.

We do not offer Umbrella or Composite company arrangements.

Comprehensive PSC Service

£900 per annum plus vat (£1,080.00 including vat) - payable by monthly standing order of £90.00 a month

Our comprehensive PSC service covers for £900 pa + vat :

- Annual pre year end tax review
- Preparation of annual accounts
- Preparation of the company's corporation tax computations and CT600 return
- Calculation and administration of PAYE/NI scheme quarterly
- Checking of quarterly VAT returns input via our spreadsheet template
- Preparation of directors personal income tax returns
- Preparation of spouses tax return where he/she has no other significant income and draws a salary or dividend from your company
- Dealing with all routine tax queries (other than HMRC Full Enquires and IR35 status challenges)
- Assistance with the preparation of your annual return to Companies House (£25 if we file for you)
- Registered office service
- Liaison with your pension/investment advisors
- References for loans, mortgages and tenancies
- Ad-hoc advice as necessary

There isn't much not included, but the following are excluded:

- Invoicing your agent/client (£120 pa + vat if monthly £240pa + vat if weekly)
- Tax enquiries and fighting IR35 status challenges (available at £150 per hour but we strongly recommend that you take out insurance for this separately (see www.garbetts.com/psc for links to our insurance products).
- IR35 contract reviews (£100 + vat)

Please see our terms and conditions of business document, and the service description for our PSC package, for full contractual details.

SERVICES FOR PERSONAL SERVICE COMPANIES - *continued*

Entry Level PSC Service

£565 per annum plus vat (£672.00 including VAT) - payable by monthly standing order of £56.50 a month, or £590 per annum plus vat (£708.00 including vat) where paid annually by cheque/credit card.

Most of our clients opt for the comprehensive service, but for those wanting to do more themselves and select which services they want us to supply the entry level service is available.

Our entry level PSC service covers:

- Preparation of annual accounts
- Preparation of the company's corporation tax computations and CT600 return
- Dealing with all routine tax queries (other than HMRC Full Enquires and IR35 status challenges)
- Ad-hoc advice as necessary

Other services are available at a separate tariff:

- Annual pre year end tax review (£120 + vat)
- Assistance with the preparation of your annual return to Companies House (£25 + vat + £15 Companies House fee)
- Liaison with your pension/investment advisors (hourly rate between £100 and £150 + vat per hour)
- Calculation and administration of PAYE/NI scheme (if monthly £240 pa + vat or annually / quarterly £100 pa + vat)
- Invoicing your agent/client (£120 pa + vat if monthly £240pa + vat if weekly)
- Calculation and administration of quarterly VAT returns (£50 per quarter + vat)
- Preparation of directors personal income tax returns (£85 + vat, £140 + vat to include spouse)
- IR35 contract reviews (£100 + vat)
- References for loans, mortgages and tenancies (£25 to £50 dependant on complexity)
- Tax enquiries and fighting IR35 status challenges (available at £150 per hour but we strongly recommend that you take out insurance for this separately (see www.garbetts.com/psc for links to our insurance products).
- Registered office service (£25 pa + vat)

Please see our terms and conditions of business document, and the service description for our PSC package, for full contractual details.

SERVICES FOR PERSONAL SERVICE COMPANIES - continued

Company Formation

£120 plus VAT (£144.00 inclusive of VAT) - pay by cheque or credit card plus extra to arrange change of company name, which is done online (£8 for standard 5-7 working day service, or £30 for same day service)

NB this pricing is only available where you engage us to act as accountant for the company

Most companies offering company formation services do just that - form your company and little else. Our fee covers not only forming the company, but also registering the company with the Inland Revenue, establishing your PAYE scheme, VAT registration, arranging a bank account, advice on tax minimisation and IR35, advice on bookkeeping and all assistance necessary to set you off as a contractor. To this end it cannot be compared with the £30 "kit companies" available through formation agents.

On receipt of your cheque or credit card number we can commence formation. We can usually have the formation work done, and a company name/number issued to you within a couple of days.

Registration

To register with Garbetts as an existing PSC or to instruct us to form a PSC for you, visit www.garbetts.com/PSC and from there you can download a formation questionnaire or registration questionnaire.

Alternatively these are available direct at www.garbetts.com/download/formationquestionnaire.xls or www.garbetts.com/download/registrationquestionnaire.xls respectively.

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