GARBETTS
Chartered Certified Accountants

GARBETTS - GUIDANCE ON YEAR END PROCEDURES

The guidance in this document is intended to help both ourselves and yourselves – us to get your year end processed as swiftly and quickly as possible, you to minimise the aggravation.

Please read the guidance carefully – it applies to ***all*** of our accounts clients regardless of their business type or circumstances; this includes clients where we prepare VAT returns or provide bookkeeping services.

In particular please use the appended checklist and return this to us with your books and records.

Please note this checklist does not cover personal tax information – you need the separate Self Assessment Data Request forms for this, downloadable from www.garbetts.com/download/saadri.doc

TIMETABLES - Could we ask you to note the timetables for getting information to us:

Type of return	Latest submission date To HMRC Companies House	Latest date to us for information
Sole trader/Partnership Accounts with pre 06/04/10 year ends *(eg 05/04/2010, 31/03/2010 31/12/2009)*	31 January 2011 (with 2009/10 SA return)	31 August 2010
Sole trader/Partnership Accounts with post 06/04/10 year ends *(eg 30/04/2010, 31/12/2010 31/03/2011)*	31 January 2012 (with 2010/11 SA return)	31 August 2011
Ltd Companies with 31 March 2010 year ends	Companies House 31 December 2010 HMRC pay tax 1 January 2011 HMRC file return by 31 March 2011	31 July 2010
Ltd Companies other year ends	9 months after year end for Companies House/ 12 months after year end for HMRC (but Corporation Tax due at 9 months) *(Eg 30/04/2010 year ends due to Companies House by 31/01/11, tax due 1/02/2011)*	4 months after company year end *(Eg 30/04/2010 year end by 31/08/2010)*
LLPs	Companies House deadlines as per Companies. HMRC deadlines as per Partnerships	as per companies

NB the filing deadlines for company and LLP accounts to Companies House reduced to 9 months from 10 months for accounting periods starting after 6 April 2008. For most companies the 31 March 2010 year end is the first period this applies to. Bear in mind we will be closed over the Christmas break, and post will be delayed – in practice the deadlines expire around the 20 December.

Please note the above are latest dates - it helps us if we have the records as soon as possible.

Arnold House 2 New Road Brading Isle of Wight PO36 0DT Telephone 01983 400350 Facsimile 01983 404016 E-Mail: office@garbetts.com www.garbetts.com

Garbetts Limited Chartered Certified Accountants and Registered Auditor Registered in England Number 2988424 Director: Paul R Garbett FCCA
Part of Garbetts Group Limited Registered in England Number 2886513 Directors: Paul R Garbett FCCA, Robert Garbett, Sandra Garbett BA (Hons) Law

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FILING DEADLINES

The normal filing deadlines for your accounts to HMRC and Companies House are shown above; slightly different deadlines may apply for your first year of trading.

If you get your information to us within the time scales above (i.e. 5 months before the deadline non incorporated businesses, 4 months incorporated business) we guarantee that deadlines will be met.

If information is received outside of these deadlines we will make every effort to complete your accounts by the relevant deadlines, but cannot guarantee this. There may be a surcharge for doing so. Please note that in respect of the 31 January and 31 December filing deadlines, records received after the start of December are unlikely to be completed on time. Where filing deadlines are not met, then you will be responsible for any penalties incurred. Any tax enquiry insurance may be invalidated.

TURNAROUND TIMES BY OURSELVES

We try to prepare your accounts and get your records back to you as soon as possible – there is no advantage on our part in delaying the process.

Normally we aim to complete your accounts within 60 days of all the records being provided to us; however at some times of the year, and dependant on other projects and staffing issues, our turnaround times can exceed this -when this happens we do everything possible to reduce our work backlog, and to keep you informed.

Please help us by telling us when you bring your accounts in if:

- They are urgent, eg required for bank, proposed business sale, etc

- You wish to avail yourself of our 21 day express service (see below)

- You would like any of your records copied and returned to you (if we have not finished with them within seven days - there is no charge for this)

EXPRESS SERVICE

We offer a guaranteed 21 day express service for clients – please let us know when bringing your records in if you wish to use this.

The cost is a surcharge of 10% on your normal contracted fee (total fee including non accounts work), subject to a minimum of £100 + vat.

Provided your information is complete we will start work on your accounts as a priority and guarantee to let you have draft accounts with 21 days, normally 14 days or less.

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SENDING YOUR BOOKS TO US

- Please do not enclose correspondence on other subjects, tax returns, personal tax information or similar with your books - send them under separate cover.

- Although we will try to keep your books for as short a time as possible - please ensure that you have extracted any information you may need in the interim, eg information to complete vat returns or to chase debtors.

- If you need information copied and returned to you then please let us know.

- Please pack your books in as small a parcel as possible - unless your books are bulky, bags and envelopes are preferable to boxes, crates or files. Boxes, crates or files may not be returned to you.

- Books can be delivered or posted to our Brading office - the office is open Monday to Friday 9am to 5pm. Alternatively, if you have books that need collecting, please let us know and we will arrange for collection.

- Where at all possible we prefer information electronically, eg Sage or Excel

WHAT INFORMATION DO WE NEED

Please see the checklist at the end of this document. It can be downloaded from our www site:

www.garbetts.com/download/yearend.xls	for excel format or
www.garbetts.com/download/yearend.pdf	for pdf format

Important: even if we do your bookkeeping or vat accounting for you, we still need certain year end information from you, so you must read the checklist.

Please make sure your records cover the whole period – if you sent us information overlapping the year end last year, please make sure you've taken it out of last years records to include it again for the start of this year!

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COMPUTERISED RECORDS

If you use a computer system please read the information below. The other information on the checklist at the end of this document is still required.

Spreadsheets

If you have your accounts on spreadsheet, a disk with your workings would be useful. This can be e-mailed to us.

Because of the risk of magnetic and other damage (particularly in the post) a USB stick or an e-mailed file (office@garbetts.com) is preferred as these have proved more reliable for data restoration.

Please also supply a printed version of your spreadsheet.

Sage

If you maintain your accounts on sage, then please provide a datafile backup. We do not need program disks.

Because of the risk of magnetic and other damage (particularly in the post) a USB stick or an e-mailed file (office@garbetts.com) is preferred as these have proved more reliable for data restoration.

Please make sure you write down your logon name and password for us.

Please also supply a printed (or pdf) version of:

- audit trail
- trial balance
- sales ledger transaction history
- purchase ledger transaction history
- bank reconciliation report at year end
- nominal ledger transaction history
- aged debtors
- aged creditors
- quarterly vat reports

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Quickbooks (also Clearlybooks which is quickbooks based)

If you maintain your accounts on quickbooks, then please provide a datafile backup. We do not need program disks.

Because of the risk of magnetic and other damage (particularly in the post) a USB stick or an e-mailed file (office@garbetts.com) is preferred as these have proved more reliable for data restoration. If you are using a floppy disk, please use new media only and supply two separate copies.

Please make sure you write down your logon name and password for us.

For quickbooks please also supply a printed (or pdf) version of:

- audit trail
- trial balance
- sales ledger transaction history
- purchase ledger transaction history
- bank reconciliation report at year end
- nominal ledger transaction history
- aged debtors
- aged creditors
- quarterly vat reports

For quicken please also supply a printed version of each account individually sorted and subtotalled by category

NB we do not accept quicken files. Quicken is now obsolete. Please seek guidance from your account manger if you use quicken.

MS Money

We do not accept data files in money format.

Please export account listings to CSV and sent as a spreadsheet.

Please also print off a full set of reports for each account individually, sorted and subtotalled by category.

TAS books

We do not accept data files in TAS format.

Please export the nominal ledger, audit trail, sales ledger and purchase ledger to CSV and send as a spreadsheet.

Please also supply a printed (or pdf) version of:

- audit trail
- trial balance
- sales ledger transaction history
- purchase ledger transaction history
- bank reconciliation report at year end
- nominal ledger transaction history
- aged debtors
- aged creditors
- quarterly vat reports

Other computerised systems

Please talk to us before sending your data.

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