



Five Important Tips & Tricks FOR Small Business Owners



1. Set up a business account

Holding a separate business account will avoid mixing your personal finances with your business finances, and relieve you of unnecessary administrative stress whenever the tax deadlines are approaching.



2. Record and store important paperwork

Make your day-to-day tasks easier to manage and harmonize with your work by recording and organizing all the necessary receipts, invoices and documents over time.



3. Hire a tax accountant

Organize your accounts, save time and money efficiently by hiring tax accountants, their skills and know-how will get you familiar with tax planning opportunities and the potential tax issues you can face.



4. Stick to your tax deadlines

Let your accountant take charge of handling your taxes, as your accountant will ensure that you submit timely tax returns to HMRC with accurate representation of your business account.



5. Incorporate effective software

Try using cloud tools to help facilitate recording of your your in-comings and out-goings enabling you to prepare your tax returns accurately.

