

Management Accounts

It is a good idea to review your financial position on at least a monthly basis. This will keep you aware of the profitability of your business and keep a close eye on any costs.

Unlike statutory year-end accounts, management accounts are there solely to be of use to you the business owner in understanding the financial performance and position of your business.

As such they can be flexible and targeted to highlight the aspects of your business that are relevant to you.

For example, if you are a services led business your wages and salary cost are likely to be of key importance to the business's success. If you are a manufacturing company the return of your investment on plant and machinery is likely to be key.

We can provide you with monthly management accounts as well as giving you an estimate of the potential company tax that is due to ensure you know what to expect.

It can also be a good idea to compare the current financial performance to a budget, again we would be happy to help you with this.

If you have any questions on management accounting or would like to discuss this with us, then please let us know.