

# Accountancy

**The best chance you have of making real use of your annual accounts is to have access to them promptly after your year end. This way, the numbers relate to your recent results. And you can truly use your accounts to decide how you can improve your future results.**

To make the best use of your accounts, you need to delve deeper, below the headline figures. Which means that you need to know how to understand and use them.

Is your accountant helping you to actively understand what your accounts show, in plain English, and the calculations you can make to drill down to the really useful information? If not, you are missing out on the chance to improve your financial trends and subsequently your headline results.

During your accounts clearance meeting with Sibbalds, we will help you interpret and understand your results fully. We will also take you through the financial trends in your business and the tax savings you have made.

“ *Is your accountant helping you to actively understand what your accounts show, in plain English?* ”

A five year summary of these statistics will help you see the bigger picture of how well your business is performing. You can use your accounts as a basis to improve your future results. Or you can produce them just to fulfill your legal obligations.

During your accounts clearance meeting, we will hold a discussion about where your results come from. The underlying numbers that don't appear in your accounts but drive the success of your business. Some commentators would call these your '**KPIs**' (**Key Performance Indicators**).



We'll look at these numbers in the context of your marketplace and the strengths and weaknesses of your business. So you benefit from some 'quick win' ideas to exploit your business potential and drive up your profitability

Does your accountant help you understand how your business results are serving your own life? Do you think they should?

During your accounts clearance meeting you will have the chance to review your personal goals for the next one to five years and whether your business results are serving these goals. And we'll suggest what you can do to better align the two and create the life you want.

## ***You'll leave your accounts clearance meeting:***

- knowing what your accounts mean and the key financial trends they reveal
- knowing what you can do in the short term to drive up the profitability of your business
- knowing which areas of your business have the potential to improve your results and how you can tap into this potential in the medium term
- knowing what action you can take to prepare your business to give you what you want from your life