



Your Fee Proposal Explained

We understand that most owner managers value price certainty very highly when working with professional advisers.

We aim to gain an early understanding of the detailed scope of work expected of us, and provide a detailed fee proposal aligning our services and pricing to your priorities. We also want you to be able to see the difference between our full service, and more limited engagement. Our "full service" doesn't suit all clients, but it gives you the full picture of our capabilities, and the value we could add as your business grows.

At the outset and shortly after meeting with a director, we provide you with a fee proposal, with a clear breakdown for all the aspects upon which we envisage advising you and your business. This will be directly linked to our understanding of your business goals and needs from our initial meeting. If you have anything particular in mind, please do make this known to us as early as possible.

As part of our fee proposal, we take the following into consideration:

- how long each service will likely take us on the circumstances of each client and on the basis of the known facts;
- the seniority of each staff member required for each job;
- the time we will have to prepare the service in advance of the deadline;
- the value the service is adding to your business;
- the risk involved with the work given the clients own risk profile and the instructions given and the known facts;
- any likely incidental costs of our services (i.e disbursements), or liaison time with third parties;
- the internal knowledge base of the client



Our “full service” includes the following services:

- Taking your instructions and providing initial advice on your business and current set up and working strategy.
- Preparation and submission of your annual financial statements and Corporation Tax return, which includes our team members identifying ways to, not only optimise your tax efficiencies, but to deliver bespoke look-forward advisory that has your goals front and centre.
- Company Secretarial support including Registered Office, annual confirmation statements, and other non-complex company secretarial paperwork and submissions.
- Setting up/transferring and provision of cloud accounting software (Xero is our preference for reasons discussed in person) along with on-going support.
- CT61 (Tax on director’s interest) (if required)
- For VAT registered businesses:
 - Quarterly bookkeeping
 - VAT return preparation and submission
 - Ongoing Xero support
- For business close to the VAT threshold (Turnover over £65,000)
 - Quarterly bookkeeping
 - Ongoing Xero support
- For Non-VAT businesses (Turnover less than £65,000)
 - Periodic Bookkeeping
 - Ongoing Xero support
- Preparation of ATED returns (if required)
- Preparation of CIS returns (if required)
- Payroll services including Auto Enrolment compliance.
- Preparation of P11D returns
- Preparation of director/partner personal tax returns including year-end director remuneration tax planning
- Quarterly Management Reporting (if required) including a Teams call/Board attendance of no more than 1 hour of director’s/client relationship manager’s time each quarter. As part of this service, we take up to date real time information and financial data (from your cloud accounting software) and present it to you in an easy-to-understand fashion and discuss what it means for your business, so that you stay informed and capable of making your business decisions.
- General advisory and other services during normal working hours by telephone or email in relation to the operations of your business that we consider non-complex queries and linked to our current engagement.
- Tax investigation insurance as standard included for all clients.

Overview of our fees

No one business is the same, and as such, our fee proposal will depend on a range of factors. Our fees reflect the requirements and circumstances of your business as we see it with our professional experience. Getting the fee proposal right, all hinges on our initial meeting and discovery following engagement/return of your previous accountant’s professional clearance. Whilst we cannot give a “typical” fee, we carefully weigh up your business needs, as against our internal time costs and any incidental costs associated with the proposed services, and arrive at what we believe to be a fair price for both parties, that matches our [values](#).

Fundamentally, we believe that our service must add value, and that excellent service does not have to cost the earth. Furthermore, we believe in being open and transparent with regards to our costs. If



circumstances are such, that we need to revisit the fee proposal, we will have a clear and direct dialogue on this front. If we have not agreed a fee in advance of providing a service, we do not charge for that service.

Building your fee proposal

The more complex the business, its income streams and the business structure, the higher the risk profile of the business and the naturally more involved our services will need to be in order to deliver the tax efficiencies and strategic insights.

Whatever the nature of the business, there are certain complicating factors that are likely to increase costs. These include (but are not limited to) the following:

- Value of turnover
- Current assets and liabilities
- Number of directors
- Number of and profile of the shareholders
- Number of staff
- How the business financial records are kept and currently maintained
- In-house knowledge base
- Corporate structure
- Staff rewards
- Risk profile
- Growth strategy
- Company investment strategy
- Exit strategy and timeline
- Whether there are company investments, or any group companies or connected parties that need to be factored into our services.

The less complicated, and more straightforward the business, the less involved you may want us to be. Perhaps purely driven from a cost perspective, or you feel that you have the in-house resources/capabilities to do without. We are more than happy to discuss limiting the scope of our involvement for a more straight-forward set-up. This will hopefully be discussed at the initial meeting, but by all means wait to see the "full service" fee proposal.

You may for example want to keep bookkeeping in-house, prepare your own VAT returns or simply not require us to provide our periodic management reporting. The only caveat on this we would make, is that this will have an impact on your year-end fees, for the following reasons:

- If we are handling your bookkeeping (and VAT return if necessary), your financial records are to a standard that we know makes for an efficient year-end accounts and corporation tax return review. If there are records missing or inaccurate entries, then someone (often at senior charge out rates) is going to need to get these corrected, adding to our time and therefore cost, causing delays, even before we are able to prepare the accounts.
- If we are not doing periodic reviews of your data, either by bookkeeping or management reports, then we are not getting a regular picture of what your business is facing, putting us on the back foot for our tax advice and strategic reviews. We cannot after all advise on a problem we don't see! You are more of an unknown and to provide an agreed fee, the more likely we are to err on the side of caution for our time and costs.



- Lastly, the more we see of your business, and the more we are involved, the better we understand what you are trying to achieve and the more efficient we are able to be- working seamlessly with your own processes and even driving process change. We have the expertise to provide that crucial look-forward and strategic support that is so crucial to all growing businesses.

Tying all this together, when providing our fee proposal, we make the following fee assumptions:

1. *We receive a comprehensive and timely pack of information from you through-out our engagement.* Put simply, if your records do not arrive on time because of internal delays, your professional clearance is late or lacking, or on 'lifting the lid' of your financial records, we determine that they are anything but comprehensive, then we are unable to deliver our services for our agreed fee. We like to work well in advance of the deadline and have everything we need on file before making a start. As such, if you are delayed in getting us what we need to provide your services, then this is going to have a direct impact on our resourcing levels, when the information does come across, and we have everything we need to advise.
2. *Any financial records/data which we request (for which we aren't engaged to prepare) are of a satisfactory standard.* As covered above, this means that if we find inaccuracies or a lack of detail in your record keeping, we are going to be delayed in relying on this information whilst you put this right or have increased time costs for corrections.
3. *There are no material amendments to the facts/instructions as presented by you prior to the provision of the service (either individually or collectively) which we ought to be made aware of.* This is a key one. As above we take the time to understand your business to the fullest at the outset and build our fee proposal accordingly. If your business circumstances change materially and fast, then we are going to be relying on out-of-date information and time estimates.

If any of the above fee assumptions turn out to be incorrect then we will have to revisit our fee proposal, but as explained above, this will all be discussed in advance of commencing any work.

We hope this clarifies your enclosed fee proposal and how we propose working together from a pricing and cost perspective during our engagement.

We take pricing very seriously and as such, we build long lasting relationships with clients because our proactive, straight-talking, and conscientious team take the time to really understand you, and your business needs. This all starts with your bespoke fee proposal.

We very much look forward to working with you and being part of your professional support network.

The Revel Team

[See our website for what our current client's say about our service.](#)

