



Call our Startup Specialist and Early Years Business Department for your initial free consultation.

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Why choose Smith Craven?

- The only firm in South Yorkshire/ North Notts with a separate department for StartUp Businesses.
- Experienced and qualified staff.
- A dedicated Business Advisor as your point of contact.
- Friendly, approachable staff.
- Business mentoring and support.
- We aim to develop long term client relationships.
- **We are interested in your success!**

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StartUp



The business
support programme

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Smith Craven StartUp

Taking your first steps in business

Most people who start up in business do so because they have a good business proposition, not because they are experts in the financial aspects of running a business. These factors can often be quite daunting to the entrepreneur and this is where we can help, by evaluating your ideas and helping you develop them into a feasible business.

Why StartUp?

Research shows that 4 out of 5 businesses fail within the first 5 years. Even worse, 57% of business start-ups fail in the first 12 months.

It has also been found time and time again the businesses that plan and seek professional advice from the outset have significantly greater chance of becoming very successful.

StartUp is designed to help your business overcome the hurdles that trip up 80% of new businesses, and to help it become highly successful.

How can we help your ideas become reality?

A dedicated Business Advisor will be allocated to you and he/she will guide you carefully through the specific issues of your business.

The key issues we will advise on...

Business Structure – We will advise on the benefits of trading as a Sole Trader, Partnership, Limited Company or LLP.

Business Plans and Financial Forecasts –

Preparation of detailed cash flow and profit and loss forecasts for your first year in business. As well as being suitable for presentation to your bank if finance is required, these forecasts will provide a target for you to achieve during your first year of trading.



Raising Finance and obtaining Grants – Where required we will assist you in sourcing finance from banks and other funders.

Bookkeeping & Computerised Accounting Systems –

We will advise you on how to set up an internal accounting system which complies with statutory requirements and if required, assist in the installation of various accounting packages (including QuickBooks and Sage line 50), full company set-up, and setting up your opening balances.

Tax Advice and Planning – We will work with you to mitigate your tax liabilities.

VAT registration – We will advise you at what point you may need to be VAT registered. We can help in registration and suggest relevant VAT schemes to simplify being a VAT registered business.

Payroll and Construction Industry Scheme – In conjunction with our in house payroll bureau, we can take away the added burden of payroll compliance.

Financial Advice – We can support you in meetings with a local Independent Financial Adviser – who understands the world of business.

Board meetings – One of the things that all of the UK's most successful companies have in common, is that they hold regular board meetings to discuss strategy. What's more, in our experience, when smaller businesses start holding board meetings they immediately start thinking like, acting like and achieving in line with bigger and more successful counterparts.

We'll gladly attend any of your key business meetings as a resource to help you make the very best use of your time. You can use us in any way you wish – from silent observer to adjudicator, technical adviser to independent sounding board, chairman to minute taker, or even as the facilitator for brainstorming sessions.

Tax Investigation - Did you know you are 140,000 times more likely to be the subject of a tax investigation than you are of winning the lottery? In our experience, the cost of the average tax investigation is £2,500 or more, with it rising to £5,000 for business investigations; the cost though, as you can imagine, can be much more than this, depending on the complexities of your affairs. We are pleased therefore to be able to offer to our clients an insurance policy to cover the cost of any Tax or VAT investigations.



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