

Services - Construction Industry Scheme (CIS)

The new CIS scheme in operation since April 2007 is much more focused on penalties. The monthly return, once issued, must be returned to HMRC by 19th of each month to avoid an automatic fine of £100, whether sub-contractors are used or not during the month. The amount of CIS tax to be deducted is usually 20% but can be 30% depending on the tax status of the sub-contractor.

Use our Support to Help Build your Business

Dealing with all the paperwork and ensuring the monthly deadline is met, allows you to concentrate on what you do best. i.e., keeping the customers happy and building your business.

Several Contractors and Sub-Contractors of various trades utilize our services to eliminate the regular build-up of paperwork and compliance issues. Our complete accounting package includes:

- Checking the employment status of a new sub-contractor
- Verification with HMRC (necessary before payment can be made)
- Completing and submitting the monthly CIS return
- Generating the payslip/voucher for the sub-contractor
- Maintaining regular bookkeeping (usually on Sage)
- Providing quarterly Management and Annual Accounts
- Completing and Submitting Tax Return
- Requesting tax refund due from HMRC at earliest opportunity
- Support with unlimited email and telephone support
- Throughout the whole process, communication is maintained ensuring paperwork or figures are not forgotten. We can also help you set up a system that streamlines the paperwork trail helping with the delivery and collection process.

Not Sure if you are Charging the Right Price ?

Often overlooked, it is absolutely vital to use a system that ensures you stay ahead of your competitors, not only on price, but also on quality. A job costing exercise simplifies the process and allows you to make certain decisions or changes to your service.

We can set up a simple job costing system that will allow you to:

- Calculate the profit on each job
- Make changes as the job progresses
- Add in extras to see how the profit is effected
- Calculate fixed overheads
- Calculate a breakeven (minimum gross profit needed to cover overheads)