



Our Manifesto

Hello

Thanks for hitting download to get to know us better. We're thrilled that you're thinking about working with us.

This book is the start of a conversation. We're going to tell you a little bit more about Comerford Foley, the values we stand by, and the kinds of businesses we love to support.

Then we're going to talk about you, what you might be feeling at this point in your business journey, and what we've learnt from working with businesses just like yours.

Sound good? Great, let's get stuck in.



A NOTE FROM COLIN

What's so great about us?

Running your own business is a brave step and a challenging one. The more support you have around you, the better.

We know you want more than just a great accountant. You want a business support system. A team of financial experts who understand first hand what it's like to start, run and sell a business. People who truly understand the challenges you face as an owner and can face those challenges with you.

You want to know we're your kind of people. This guide will help you figure out if we are.

The kind of people we are

What we do and why we do it

We help ambitious family-owned businesses to grow and achieve their potential.

Underlying the work we do are our values. It's a set of fundamental beliefs that govern the way we work with all of our clients. We're guessing that since you're interested in working with us, these values are important to you too.



We problem solve

Our focus is providing you with practical and innovative solutions for your business.



We are honest

Everything we do is above board and within the law. Our relationships are built on transparency and we talk straight with each other and our clients.



We are approachable

We are all very nice people and are here to help you in any way that we can.



We are proactive

Our can-do attitude and positivity is central to the way we work. We get the work done, hit deadlines and add value wherever we can, saving you time and money.



We protect you

We care about you and getting your accounts and taxes right. You will always have our support, allowing you to focus on what you do best and grow your business.



We enjoy what we do

We love what we do and want you to love working with us too. We have a hunger to learn and are always striving to improve our services.

When we say we enjoy what we do, we really mean it!

But often we find there are misconceptions about what it is we actually do.

So to set the record straight, here are some of the things we love about our work:

- ✓ **We save our clients money**
- ✓ **We take on clients that are a match with us**
- ✓ **We're always learning new things to help us help you**
- ✓ **We're using new technology** to help you get better numbers on which to base important business decisions.
- ✓ **It's rewarding work** - we're involved in the whole journey, from setting up a company to selling one or passing it on.
- ✓ **We make people feel secure** - we work with many older clients who just want to know their affairs are being handled.
- ✓ **We get to meet new and interesting people**
- ✓ **We get to grow with you** - we started as two and now we're nine, and we've learned a lot to share.
- ✓ **We're always evolving** - we're better accountants than we were 1 year ago, and we will be better one year from now.



Like you, we're on a journey


Because we work with family-owned businesses like yours day in day out, we have an understanding of the unique challenges you face.

But we're an ambitious family-owned business too.

We set up our business in 2011. Ger's background was accounts and audit and Colin's was tax. We did everything ourselves in the first few years so that we could deliver a good service to our clients. Our main focus was on the quality of work and not on growing a business. It was like being an employee with the added pressure of getting money in and bills paid, all the while having the flexibility of self-employment.

We hired our first employee in 2013 and took on one more in 2014 as we were growing. In 2015 we decided we needed help to grow our business and we engaged the services of a coach that helps accountancy business owners to improve their businesses.

On the business growth journey graphic you'll see later in the manifesto, we would fall into number 3 - "Growing Business". From starting out as just the two of us, we are now nine. We have a very good team in place, we are investing in the business and we are looking to expand. Our systems are improving and we are spending more time working on our business.



We know how you think, and **we truly care about making your business a success.**

The kind of person you are

- ✓ You're a family-owned business
- ✓ You want to grow and build profit, no matter what size you are now
- ✓ You want to ensure your business is structured correctly for taxes
- ✓ You're looking at funding opportunities and ways to raise finance
- ✓ You want to invest in your finance function so your numbers are right and everything is above board
- ✓ You're interested in exploring opportunities to pass your business onto the next generation or you're thinking about selling the business

If so, some (or all) of these may sound familiar:

- You don't have up to date numbers during the year to know how you are doing
- You are not sure if everything is right if Revenue come calling
- You want to extract the maximum value from the business to help you and your family
- You don't have a plan in place for the next generation and you're not sure how best to maximise value if you sell
- You worry about tax
- You need access to funding/raising finance

We don't need to tell you that running a business is hard work. Just like delegating to your staff when you're overloaded, delegating your finance function can be a huge sigh of relief. **Here are 3 reasons why:**

1. You can work smarter and faster, safe in the knowledge that someone is taking care of the finances
2. You have access to a team of experts that can help you in all areas like bookkeeping, payroll, Vat, accounts, company secretarial and taxes
3. You have an accounting partnership that will help you on your business journey

But alongside the hard work, running a business is also exciting! And our work is all about helping your business to run, so we believe it's possible for your accounting to become interesting too.

Need a little financial excitement in your life?



How we help

We're all about looking at the bigger picture.

But big-picture thinking and business growth relies on you nailing the foundations first.

The foundations

Bookkeeping

You don't build a house without a good foundation – your approach to bookkeeping should be no different.

By allowing us to control your bookkeeping, not only does it give you peace of mind but it also means that when you are ready to increase your investment in finance we are well placed to start producing some fantastic information which can help you to grow your business.

We can **take care of the books** for you so that you can get on with the work you love, and we can also function as your payroll department.

Your Year End Accounts and Taxes

The Facts: Regardless of size, all Irish registered companies have an obligation to prepare year end Accounts, which have to be fully compliant with accounting standards and company law.

Now take a breath.

Let's break down what that involves. Here are the year-end services we take care of, so that you don't have to:

Doing your accounts: We will compile your accounts, ensuring you get your numbers right the first time.

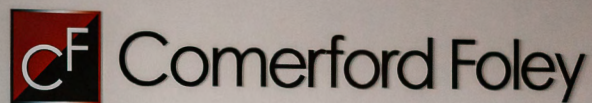
Filing for you: We make sure your B1 Annual return, Abridged Accounts, Corporation tax return and personal tax return are covered.

Year Round Coordination: We make sure you don't miss deadlines by coordinating your financial requirements all year round.

Audit

Our audit staff have years of experience working with all kinds of businesses from micro company audits to very large group audits.

We understand the importance of a robust audit process and the advantages it provides to the larger business to ensure good corporate governance. We also understand the unique aspects of the family owned business that requires an audit.



The big picture

Advisory

These are the services that will help take you from where you are now, to where you want to be in your business. We give direction and strategy at all stages from starting up to exit.

This includes:

- Using numbers to review and challenge business performance
- Banking and raising funds
- Tax planning for growth and exit
- Passing business to the next generation
- Buying or selling a business

We always advise Monthly or Quarterly Management Accounts







These are the numbers that will show you where you stand financially throughout the year. We'll present them to you with an expert analysis so that you have the direction you need to move forward and make the important strategic decisions. Your business will have some key numbers that will need to be monitored on an ongoing basis. We will identify what they are and review and analyse the reasons for any changes in those key numbers with you.



Where you are in the journey

We see business growth as a journey. As your business grows, so will our relationship.

Identify where you are now, and see what that growth could look like.

	1	2	3	4	5
STAGE	SOLE TRADER	LEAN COMPANY	GROWING BUSINESS	MATURE BUSINESS	FINANCIAL CONTROLLER
 TEAM	1	1-2	3-10	10 to 30	30+
 ANNUAL PROFIT	up to €75k	€75k to €125k	€125k to €250k	€250k to €500k	€500k plus*
 COMPANY PROFILE	Earning enough money to support themselves and their family	Trading through a limited company	Right team in place but winning more business and looking to expand. Investing in the business	Well established business with clear organisation structure	Large, well established business
 INVESTMENT LEVEL PER MONTH (excl. VAT)	€125 to €150	€200 to €300	€300 to €600	€700 to €1500	€3000 to €5000
 CHALLENGES AND BUSINESS NEEDS	<ul style="list-style-type: none"> • Confidence that tax affairs are looked after and everything is paid • Wants to pay as little as possible to tax man, but everything above board 	<ul style="list-style-type: none"> • Compliance with company law • Maximise tax efficient salaries and expenses • Winning more business and getting the right team in place • Working in the business rather than on the business 	<ul style="list-style-type: none"> • Funding for expansion • Increasing financial services to include quarterly meeting, management accounts • Business protection • Salary increases and pensions • Working on the business and less in the business 	<ul style="list-style-type: none"> • Quarterly management accounts at a minimum • KPI's in their business • Investing in business on a larger scale • Business and personal taxes • Personal wealth built up 	<ul style="list-style-type: none"> • Full financial services support • Robust overview of KPI's • Mergers and Acquisitions • Structure to maximise Tax efficiency • Wealth planning for Key Directors • Focus on Revenue compliance
 OUR SERVICES	<ul style="list-style-type: none"> • VAT, accounts and tax returns 	<ul style="list-style-type: none"> • Vat, payroll, accounts, company secretarial, corporation tax and income tax services • Dedicated client manager that is a qualified and experienced accountant • Client support online/ phone 	<ul style="list-style-type: none"> • Dedicated Client Manager, access to more Partner time and CF resources if needed • Advice on business numbers and growth • Partnership effort working with client to grow the business 	<ul style="list-style-type: none"> • Potential tax project work such as corporate restructure, business succession, business sale • Funding for growth • Team effort with CF – client support at any stage, huge level of trust 	<ul style="list-style-type: none"> • Outsourced finance function including Finance Director • All routine monthly finance reporting and processing • Monthly management accounts • Cashflow management • Projections, budgets and scenario analysis • Banking relationship maintenance • Funding & grant applications • Year-end process

What comes next?

Partnering with us is simple.



Tell us more about you

Ready to work with us? We want to hear your side of the story.

Get in touch to book a meeting to tell us where you are in the business journey.



Comerford Foley

Not quite ready? That's fine too!

You can sign up to our [mailing list](#) or connect with us on



www.comerfordfoley.ie