



williams giles
Chartered Accountants

Services for Fostering Agencies

Case Studies

Case Study – Accounts Department Outsourcing

An IFA was suffering as a result of their management accountant being unwell indefinitely and having to leave the company. Although we were over 200 miles away, we were able to fill his shoes. We were able to provide training to staff to enable them to raise the invoices to Local Authorities, pay the suppliers and carers and we did the rest. The directors now have up to date regular management information at their fingertips on their smart phones. Wherever they are, they are able to see what is in the bank, who they owe money to, which local authorities have paid on time and whether their staff salaries have hit the bank account!

Case study – Consultancy advice

We have also introduced IFA's to invoice discounting companies who are able to provide finance where traditional bank lending cannot for many reasons and in particular where the company is growing this leads to strains on their cash flow as new placements are traditionally difficult to get into the LA finance department payment system.

Case study - Corporate restructuring

A client was considering the sale of their business. They were a company limited by guarantee and therefore did not have any share capital. They were therefore unable to take advantage of Entrepreneurs Relief and be taxed at 10%, instead with their existing structure tax and national insurance would have been payable at over 50%. They were happy to wait over 12 months to sell the business so we were able to advise them on the restructuring of the company.

Case study - Sale of Fostering Agency

We had a client who was ready for retirement. We were asked to assist in finding a buyer. We came up with a short list of potential purchasers, agreed those to approach with the seller and sent out a short flyer. Having received a number of responses, the full information memorandum was sent out, meetings were held with potential purchasers and as a result the seller agreed an exclusivity agreement for the potential purchaser. We then assisted in the provision of the information and ultimately the business was sold with no reduction in price from the original offer.

Case study – Purchase of a Fostering Agency

We had a client who was looking to expand into a new area of the country. We wrote to a number of agencies in that area and obtained a target company who agreed to sell to our clients. We carried out financial due diligence for our client and project managed the work with the client, liaised with the solicitors and assisted in securing finance to complete the purchase.

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