

Limited company

Setting up your own company is a popular option, often because a sole trader's business has matured or because it is more profitable. It does however come hand in hand with added responsibility; you'll essentially be running your own business, which means setting up a company, arranging your own insurance, finding a Limited company accountant, taking responsibility for your accounts, checking if IR35 status applies and making sure you're paying the right tax.

That might sound like a lot to think about, but that's where we can help. We'll be able to take the vast majority of responsibility off your shoulders and much of the admin off your desk, leaving you to concentrate on what you do best.

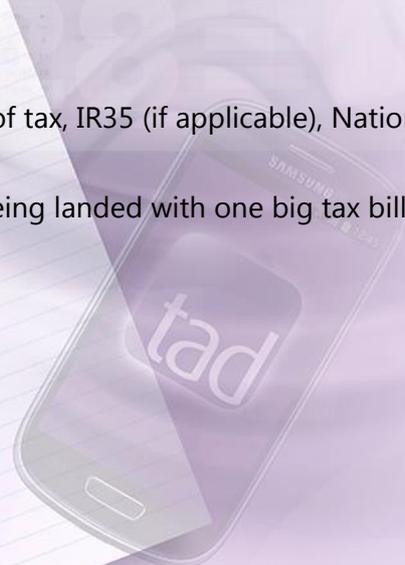
A Limited company offers many benefits, including an opportunity of increasing the amount you can take home. Having said that, it's not the right choice for everyone, and we'll always provide help and advice for our clients to make the right choice for their circumstances. To find out if you could benefit from starting a Limited company, look at our snapshot below:

Good choice if:

- You work on multiple short projects
- You want to maximise the amount you take home
- You've decided to limit your personal liability.
- You're happy to take on the extra responsibility
- You have a specialist accountant, like us on your side to take over the majority of Admin and hassle
- You're happy to manage your own finances and set aside money for tax

Not so good if:

- You don't want any hassle or responsibility at all
- You can't get your head around the basic principles of tax, IR35 (if applicable), National Insurance contributions and so on
- You want to pay tax as you earn (PAYE), instead of being landed with one big tax bill
- You earn below £35,000 a year



Benefits of a Limited company

- Liability protection – your personal assets and the company's assets are separate and distinct.
- Arranging your finances so that you can run a tax efficient company.
- Life span – the company can continue to exist beyond the life of its members.
- Streamlined decision making – with fewer owners and directors, decisions can be made quickly.
- Rental space – you can start the business from your house and claim back for the cost of doing so; a great benefit for new businesses.
- Employee shareholders – extra employee incentives such as awarding shares are an option within a Limited company.
- Protected company name – register a company name and it will be yours forever. Sole traders and partnerships only receive trademark protection.

For advice on setting up a Limited Company, please call us today or to request a call back please email U2us@tad-as.com.

