



Case study

Outsourcing services

Client profile:

Group of companies & a Limited liability partnership

Sector:

Legal, Insurance claims handling, Loss adjusters and IT

Turnover:

£16m

Personnel:

13 directors, 17 designated members (of which 7 are directors of other companies), 100 staff

Background

A new start up group dealing with all aspects of insurance claims, from handling of claims to acting as solicitors on behalf of those involved in insurance claims, did not have an accounting function. They were therefore unable to maintain their accounts, perform payroll functions, prepare VAT returns or recruit staff suitably experienced in accounts.

Solution

MacIntyre Hudson provides the group with a full range of services including:

- Sourcing a suitable IT package and the creation of a nominal structure
- Production of monthly management accounts
- Preparation of monthly payroll
- Preparation of VAT returns for submission by group companies
- Assistance in the recruitment of accounts staff
- Preparation of annual financial statements
- Assistance with day to day ad hoc queries

- Preparation of cashflows, forecasts and budgets
- Liaison with the group's bankers and help arranging financing facilities
- Training accounts staff in the preparation of management accounts and VAT returns

Outcome

The services provided by MacIntyre Hudson have enabled the group to focus on the growth of the group in the insurance and legal sector. This has seen further expansion of the group by acquisition of a loss adjusting company and a company within the IT sector.

MacIntyre Hudson's liaison with the group's bankers has helped to ensure that the group has maintained a healthy working relationship with the bank and to secure funding.

The group have now recruited an in house accounts team and MacIntyre Hudson are helping to train these staff to enable the group to take some of the day to day accounting functions in house.

