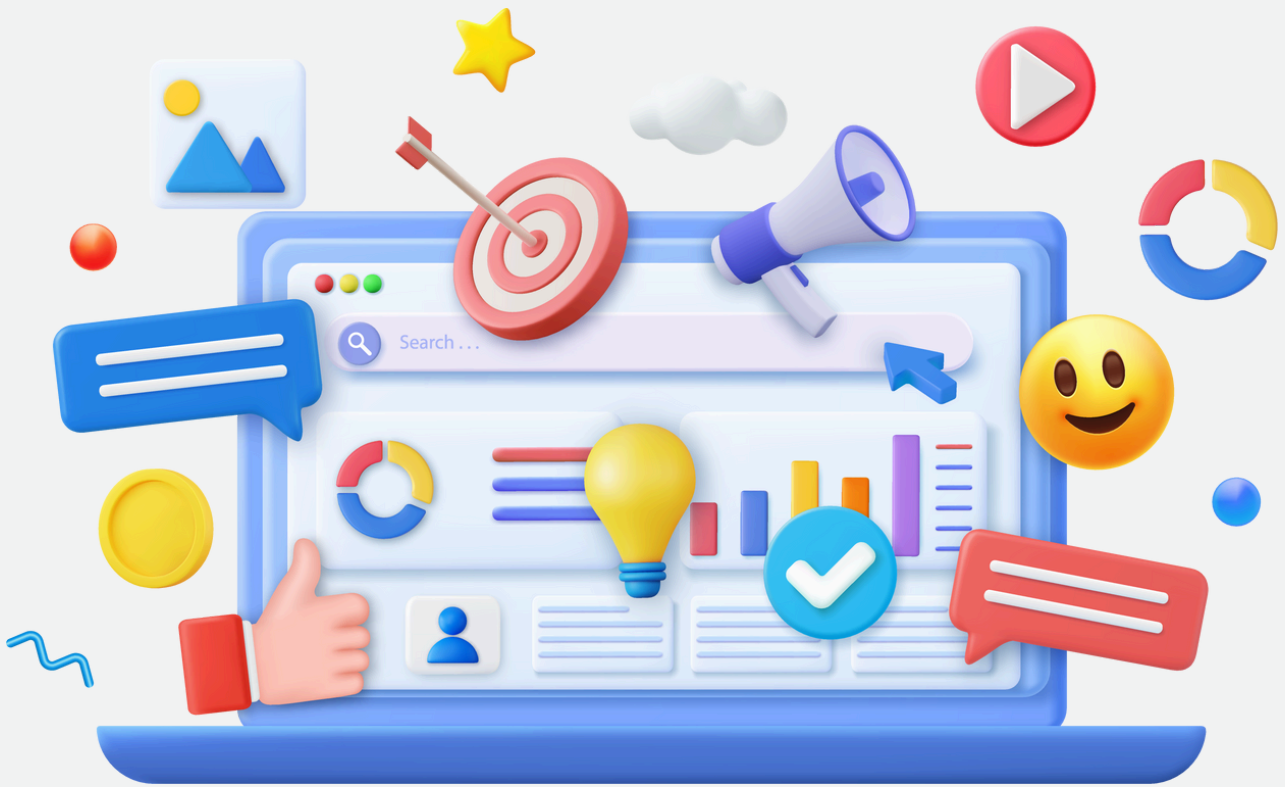


# The Ultimate Guide to Taking Control of Your Finances

From Bookkeeping to Business Growth —  
What Every Business Owner Needs to  
Know





# Introduction

Running a business is exciting — but let's be real, it can also be overwhelming.

There are invoices, tax deadlines, payroll headaches, and cash flow stress... all while trying to grow.

This guide is here to help.

Inside, you'll find simple, practical insights on how to manage your finances, build systems that work, and understand the numbers that drive your business forward.

Let's get into it.

Paul Edwards, Strength in Numbers Limited

# Why Financial Foundations Matter



Think of your business like a house. Without strong financial foundations, things get shaky!

Your financial systems help you:



Make smarter decisions

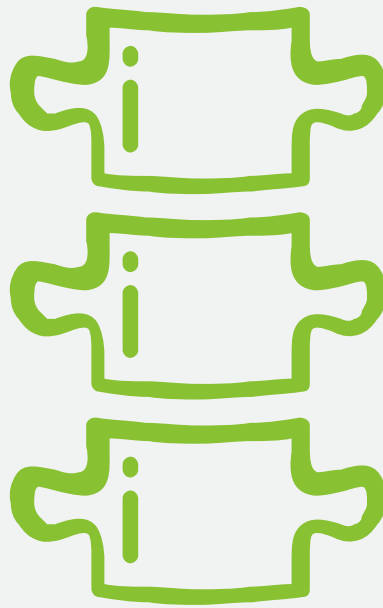


Spot issues before they become emergencies



Grow with confidence

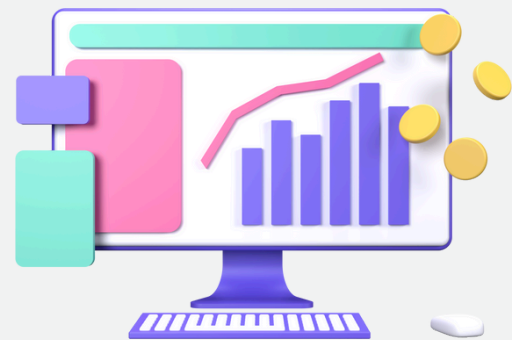
# Bookkeeping: The Backbone of Your Business



It's not just data entry – it's insight.

Why it matters:

- ✓ Track income and expenses
- ✓ Stress-free tax time
- ✓ Real-time data for decision making



*Quick Tip: Use cloud software like Xero or QuickBooks. Even better, let us take care of it!*



# Cash Flow: The Lifeblood of Your Business

Sales are great, but cash in the bank is what keeps your business alive!



## Red flags:

- Profit on paper, but broke in real life
- Chasing late payments
- Dipping into savings



## Quick Wins:

- Clear payment terms
- Use direct debit tools
- Keep a 3-month buffer



# Tax: What You Need to Know



## Let's break it down:

- Corporation Tax: 19-25%
- Self Assessment: For dividends/personal income
- VAT: If turnover > £90,000
- PAYE & NI: If you employ people

*Tip: Save a % from each sale into a tax pot.*



# VAT: The Good, the Bad, and the Confusing

Once you hit the threshold, it's mandatory. But not all bad!



## Pros:

- Reclaim VAT on expenses
- More credibility



## Cons:

- More admin
- You're a tax collector for HMRC

*Tip: Look into the Flat Rate Scheme or Cash Accounting.*

# Payroll: Getting It Right

Whether it's just you or a team, payroll is essential



## To-do list:

- Register as an employer
- Run payroll monthly
- Report to HMRC
- Pay PAYE & NI



*Tip: Get help — payroll mistakes are common and costly*

# Systems: The Strongest Link

Want less stress? Automate and systemise

## Top tools:

- Xero/QuickBooks
- Hubdoc/Dext for receipts
- GoCardless for payments
- Trello or ClickUp for task management



# Know Your Numbers: Monthly Must-Haves



**Track these monthly:**



- ✓ Profit & Loss
- ✓ Cash Flow
- ✓ Debtors/Creditors
- ✓ VAT Due
- ✓ Tax Owed

Why: Because clarity = control

# When to Get an Accountant

Don't wait until it's too late!

## You need one when:

- You're VAT registered
- You have employees
- You want to grow
- You're not sure what to claim



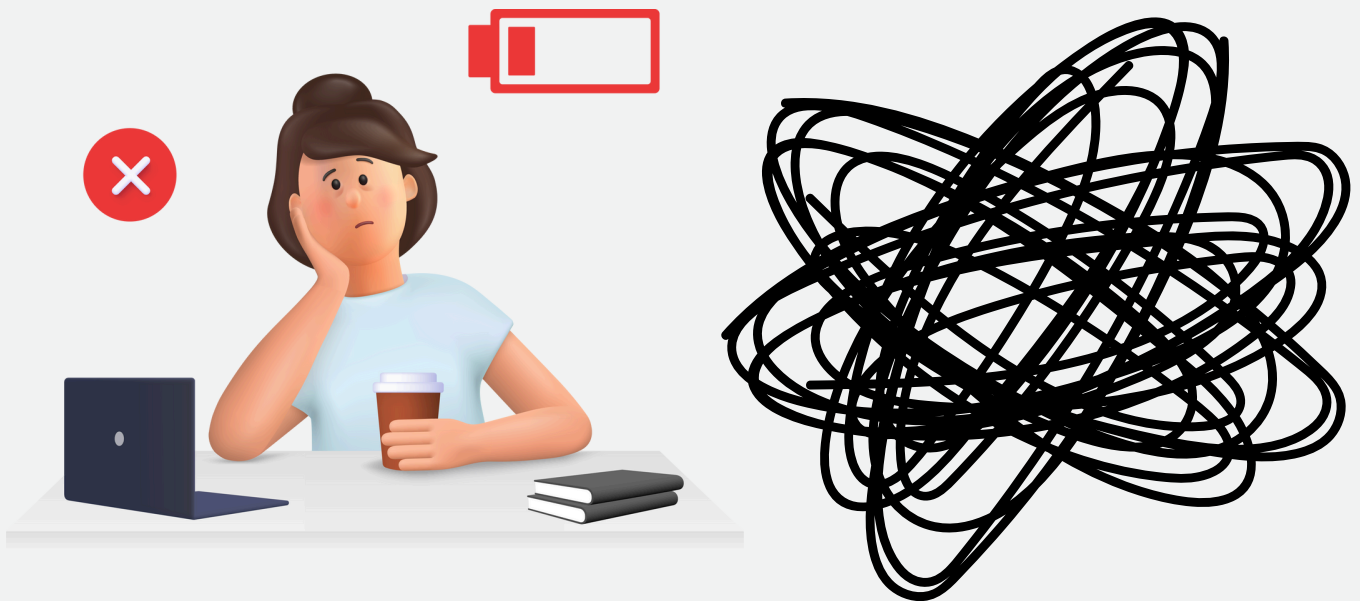
## Accountants do more than file. We help you:

- Save money
- Plan ahead
- Make confident decisions



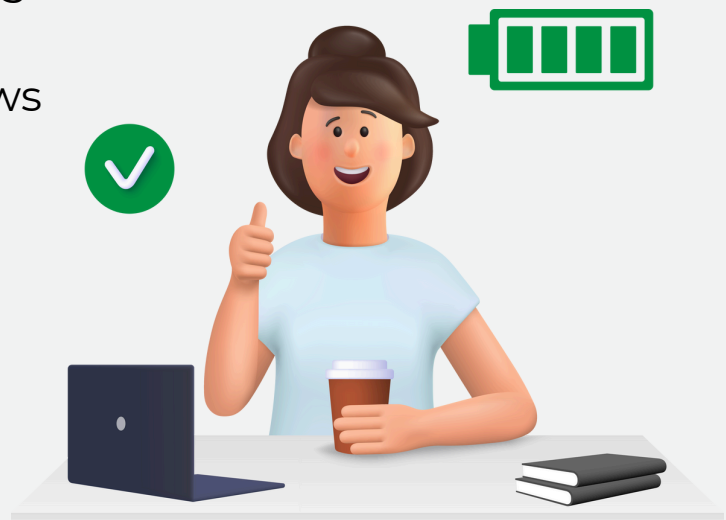
# Growth Without Chaos

Want to grow without burning out?



## Checklist:

- ✓ Up-to-date bookkeeping
- ✓ Monthly financial reviews
- ✓ Know your margins
- ✓ Cash flow forecasts
- ✓ Trusted advisors





# Common Pitfalls



## Mistakes to avoid:



- ❌ Ignoring cash flow
- ❌ Leaving tax too late
- ❌ DIY payroll
- ❌ Not budgeting

## Fix it by:



- ✅ Getting help
- ✅ Using good tools
- ✅ Reviewing finances monthly

# Financial Health Checklist

## How financially fit is your business?

*Tick off what you've already got in place — and see what needs attention.*

### Bookkeeping

- I track income and expenses regularly ☐
- My records are digital and organised ☐
- I use cloud software like Xero or QuickBooks ☐

### Cash Flow

- I review my cash flow at least monthly ☐
- I have a cash reserve for emergencies ☐
- My invoices are paid on time (or I chase them!) ☐

### Tax

- I save a percentage of income for tax ☐
- I know when my tax deadlines are ☐
- I've submitted all returns on time ☐

### Payroll

- I'm registered as an employer (if needed) ☐
- Staff are paid on time with correct deductions ☐
- I report payroll to HMRC each month ☐

### Systems & Support

- I use software to automate tasks ☐
- I review my business numbers monthly ☐
- I have an accountant I trust ☐

### Business Planning

- I know my profit margins ☐
- I have clear growth goals ☐
- I understand the numbers that drive my business ☐

### Score Yourself:

- 15–18: You're in great shape!
- 10–14: Looking solid — just a few tweaks to level up.
- Under 10: It's time to take control and get support.

# How We Can Help

We're not just accountants. We're your financial partner.



## Services:

- Bookkeeping & VAT
- Payroll & CIS
- Self Assessment Tax Returns
- Limited Company Accounts
- Corporation Tax
- Management Accounts (Profit & Loss, Cash Flow, Budgets etc.)
- Complete Accountancy Package



## Contact Us:

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01902 632 627

[www.strengthinnumbers.co.uk](http://www.strengthinnumbers.co.uk)

# Free Tools & Resources



Here are a few useful resources and tools to help:

- Cash Flow Forecast Template
- Tax Prep Checklist
- Business Budget Tool

Download here: [Free Tools & Resources](#)

# Client Reviews



**We pride ourselves on our 5 star service, here is a few reviews from our clients**



"Amazing Service! Fast and affordable and knows what he's doing! 100% recommend to anyone!"

*– Charlie Dolphin, Little Posers Studio Limited*



"Quick and efficient service. Very professional. Definitely recommend"

*– Shannon Smith, Fitness Trainer*



"Paul gave me great advice and support in sorting out a historical and messy situation with HMRC, which he tirelessly worked through and cleared up. He also provided ongoing support and has helped me ever since. He's perfect for freelancers and small businesses, and I wouldn't go anywhere else in future!"

*– Niamh, Freelancer*

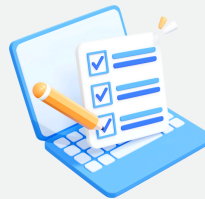
# What to Do Next



**Take Action:**



Review the checklist



Identify 1-2 changes

Reach out if you need support

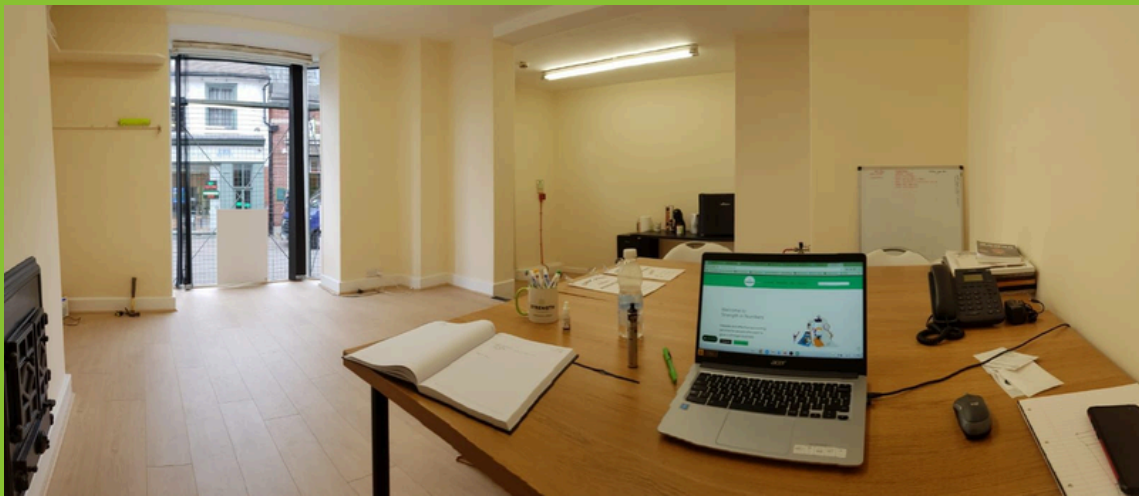


*Running a business is hard. You don't have to do it alone.*

About



# STRENGTH IN NUMBERS



**We help small businesses grow with confidence.  
Based in the West Midlands, supporting UK-wide  
businesses. Our mission? Building Stronger Businesses.**



CERTIFIED  
ADVISOR





**Ready to take control of your finances? Let's talk.**

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