

CaseStudy

Chartered Accountant
Specialists to Medical

WE PROVIDE
PROFESSIONAL
SERVICES

THE COMPANY

A niche Chartered Accountancy Firm being specialists to the Medical Profession who's Managing Partner is in their early 50's. The Firm provides a very comprehensive service that includes: Accounts for Ltd Companies, LLP, Partnerships, Sole Practitioner, Self Assessment & Corporation Tax Returns, VAT, Bookkeeping, Payroll and Tax Planning Advice to a client base which are primarily Dentists and GP Practices.

Average fee per client is around £6,000 ex VAT a year, with current annual fee income exceeding £675,000 ex VAT.

The Firm offices are located in London employing six staff, two Managers, two Assistants and two Clerical staff. The approximate running costs for the firm are in the region of £380,000 annually.

THE CHALLENGE

With the Managing Partner looking at an exit strategy and wanting to spend 8 months a year in the USA and spend 4 months a year in London working in the business.

Working Days

70

In the Business

Vacation Days

295

In the USA

THE OPPORTUNITY

In 2006 The Managing Partner invited us to present our solutions to the entire Firm taking the decision to work with three outsourcing providers over time to whittle down finding the future 'ideal partner'.

▶▶▶▶ The Ideal Partner

After meeting the firms management and support staff we started working with them in 2006 along side two other outsourcing providers. By 2010 we became their sole outsourcing provider, the 'ideal partner' of choice.

▶▶▶▶ Trust, Earned

Over the initial 4 years (2006-10) we set up processes to work along side the Firms specific needs, taking into account the niche market in which they serve. Working server to server and communicating with the team via Skype, telephone and email. Along side the assigned Chartered Accountant we now provide a dedicated team of 2 Senior Accountants and 3 Bookkeepers working full-time for the Firm. Still a client today, it's safe to say we've earned the trust of the entire team.

▶▶▶▶ Tipping the Balance

The Managing Partner now spends only 4-months a year in the business, July to October meeting clients discussing draft accounts and tax returns. The remaining 8-months time is spent in USA and travelling knowing that the day-to-day operations and tasks are being fully managed with a tried and tested solution, our dedicated staff working seamlessly with the Firm.

▶▶▶▶ The United States

Still an existing client today, our partnership has gone from strength-to-strength since 2006. The Firm has recently expanded on the back of the success of the London operation, opening an office in the USA. The Managing Partner is looking to replicate the UK operation as much as possible utilising us in providing another seamless outsourcing solution with additional dedicated staff initially supporting the bookkeeping needs of the practice.

HOW COULD WE HELP YOU?

Capacity, MTD, Staff, Exit Strategy, Fee Resistance etc. contact a local consultant to understand the benefits of Doshi Outsourcing.

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