



## Nixon Williams Case Study ICT Business Ltd.

An accountant should be more than just a number cruncher. They should be a partner, a confidante, and a guide. At Nixon Williams we never forget that running your own business can be lonely, and so our aim is to work with our clients as a trusted advisor, always on hand to help you manage the financial side of your limited company as effortlessly as possible. And our clients tell us that we're doing a great job of meeting those aims!

**Name:** Iain Thomson

**Role:** Business Analyst

**Time contracting:** 6 years

**Location:** Edinburgh and Glasgow



### What we do

Iain chose Nixon Williams as his accountancy partner after a recommendation from a work colleague. We take care of all his monthly paperwork, including VAT, and give him advice on the most tax efficient ways to pay himself. As he puts it, "The Nixon Williams service is excellent - it frees up more time for me to do other activities, knowing that all my business paperwork and submissions are in hand with my trusted accountants."

"I like the fact that when anything is due to HMRC and Companies House someone is on hand to deliver the completed work on time, leaving me with very little to worry about. I have been using Nixon Williams as an accounting firm for the past five years. The all-round service they provide is excellent and I would highly recommend them to any contractor looking for a reliable accountant."

"The Nixon Williams service is excellent - it frees up more time for me to do other activities, knowing that all my business paperwork and submissions are in hand with my trusted accountants."

### Benefits for contractors

It's vital that an accountant is also proactive, offering useful information and insight on money saving opportunities and legal processes, as Iain has found. "I am soon to become a father to my second child. Gary was keen to advise me of the statutory paternity pay leave I am entitled to. This is something I was not aware of as a contractor, so to think outside his normal line of work to bring this to my attention was very much appreciated."

Having an accountant during a contract is also very beneficial when it comes to submitting tax returns and end of year accounts, as this can become very time consuming when you already have a busy workload.

## Why choose to go contracting?

It can seem scary to make that leap into contracting, and many people only take the plunge if they are made redundant, as was the case with Iain – although in this instance it was partly his choice, as he explains.

“I was offered voluntary redundancy from the Royal Bank of Scotland in 2010, after six years of working there. I’d been a Business Analyst for three years and felt this was a good opportunity to go and experience how other banking financial services differed to RBS. I also felt this was a good time to go and build my understanding of different types of projects within banking.”

For Iain, the decision was more about new working opportunities and experiences, but there are many great reasons to become a limited company contractor, as he confirms. “The flexibility contracting brings provides a huge benefit. When you are in a contract and earning, the take home pay is greater than you would earn when working directly for a company. Earning the amount of money you do in the contract market allows you to be more tax efficient and pay yourself a living wage without going into the higher rate tax threshold.”

“Earning the amount of money you do in the contract market allows you to be more tax efficient and pay yourself a living wage without going into the higher rate tax threshold.”

## Want to know more?

If you’d like to talk to Nixon Williams about your accountancy requirements, please get in touch today. Call **01253 362062** or email [newbusiness@nixonwilliams.com](mailto:newbusiness@nixonwilliams.com) and one of our friendly and helpful team will get straight back to you.