

Family Business Insight 2018

How does your agricultural business compare?

ArmstrongWatson®
Accountants, Business & Financial Advisers



Making Tax Digital – are you ready?

Making VAT Digital

VAT registered businesses with a turnover of £85,000 or more are going to be required to file more detailed transactional information every quarter with effect from April 2019. Our systems are ready for Making Tax Digital and businesses need to ensure they are on the right system to meet these new requirements.

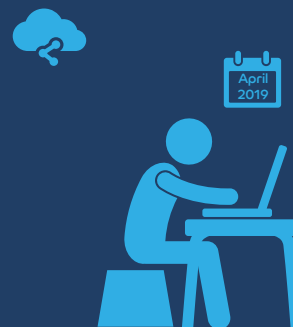
Making Business Digital

There are good reasons to embrace Cloud based accounting packages. The main reasons being that it saves time, ensures accuracy, provides up to date information on performance and can be accessed anywhere. We are Xero's largest UK accounting partner. By using the Xero platform, our clients can work seamlessly with Armstrong Watson and always have the same data as us.

We have a dedicated team of "on boarding" specialists to help clients to convert to a cloud based platform and overcome the barriers to conversion. These specialists also ensure that our clients receive proper training, experience time savings and have access to the reports they need to manage their business.

Features and benefits of Xero

1. Save time
2. Access anywhere from any device
3. Integration
4. Multiple users
5. Access levels
6. Unified data
7. Multi currency
8. Security



For more information

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Contact Us

To request your copy of the 2018 Family Business Report visit armstrongwatson.co.uk/familybusinessreport

If you'd like to discuss any of the issues highlighted within our summary or learn more about how our Family Business experts can advise, support and protect your business and family finances, please get in touch.

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armstrongwatson.co.uk/agriculture

Family Business: our heritage and our future



Our 2018 Family Business Survey had a record number of responses from farmers, giving a valuable insight into the key issues and statistics affecting farming businesses across the north of England and south of Scotland.

Farming is hugely important to the British economy and a recent DEFRA report highlighted the positive impact it has within the UK, with 71% of land being actively used for farming, and agriculture and fishing collectively contributing £10.7 billion to UK finances.

At Armstrong Watson we have been working with family owned farming businesses for over 150 years and are very proud of the wealth of knowledge and experience we have across all types of agricultural concerns.

Here you will find the headline statistics extracted from our third annual Family Business Survey, specifically relating to farming and agricultural businesses. Within the full report (available to download online) you can find further details and interesting insights into the opportunities and challenges faced by family businesses across the UK.

As with any business, agricultural and farming businesses achieve success and wealth, face issues and complications, and we are here to support, advise and protect clients every step of the way.

Andrew Robinson

Andrew Robinson, Head of Agriculture

