

This simple checklist will help you get organised, stay compliant and feel more confident about your numbers.

1. Keep your records up to date

- ◇ Log all income and expenses regularly (weekly if possible).
- ◇ Store receipts digitally - a quick photo or scan will do.
- ◇ Reconcile your bank transactions with your accounting software.
- ◇ Set reminders for invoicing and chasing payments.

2. Know your key numbers

- ◇ Check your cash flow regularly - what's coming in and going out.
- ◇ Review profit and loss each month.
- ◇ Track VAT (if registered) and set aside funds for your return.
- ◇ Keep an eye on what's owed to you (and what you owe!).

3. Stay ahead of deadlines

- ◇ Mark all HMRC and Companies House deadlines in your calendar.
- ◇ Submit VAT returns on time (if applicable).
- ◇ File your Self Assessment or Corporation Tax return early - no last-minute panic.
- ◇ Schedule time each month for book keeping.

4. Separate business and personal finances

- ◇ Use a dedicated business bank account.
- ◇ Avoid mixing personal spending - it makes book keeping harder.
- ◇ If you take money from your business, record it properly as salary, dividend or drawings. (This one makes your accountant - and your future self - very happy)

5. Work with the right support

- ◇ Choose an accountant who explains things clearly.
- ◇ Stay involved at the onboarding stage so you understand the process.
- ◇ There's no such thing as a silly question. Please just ask!
- ◇ Schedule regular check-ins to keep your accounts healthy all year round.

At Hatch, we work collaboratively with our clients. No jargon, no judgement, just support that helps you grow.

Ready to take the next step?

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