

Nixon Williams Case Study Bonnin Consulting 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: Phil Bonnin

Role: FIX Consultant/Business Analyst

Time contracting: 4 years

Location: London



What we do

Nixon Williams was recommended to Phil by one of his friends who was already contracting, even before Phil had made the decision to take the plunge himself. As he explains, "They described Nixon Williams as a 'one stop shop' for all my accounting needs, delivering a competent and structured service that would make administration of my limited company straightforward."

This certainly proved to be the case, and we were delighted to be able to help Phil get his limited company up and running when the time came. In fact he has since referred some of his own colleagues as well, who were struggling with other accountancy firms. "Becoming a contractor was initially daunting as I didn't know how to setup and run my own limited company. You have to be able to adapt to your customer's work environment and infrastructure quickly, so it's important to have peace of mind that a professional is keeping your company's finances in line."

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Benefits for contractors

Providing the information that our clients need in a timely manner is a key part of what we do, and has always been a responsibility that we take very seriously, as Phil has found. "I'm given a monthly profit/loss statement informing me of what profit is currently in the firm for dividends – and told how much I should be paying in salary, VAT and corporation tax liabilities."

"Nixon Williams also calculates my personal tax bill, based on a simple web survey, and submits my personal tax returns for me. Everything is simply laid out, and has been transparent and straightforward over the past few years. Their approach minimises the amount of time I have to spend doing administration work, and I appreciate the extra time generated by having a fully managed accountancy service."

Why choose to go contracting?

Many of our clients have chosen to move into contracting in order to experience a wider variety of working environments, and to be able to take on more interesting projects – two reasons which were definitely part of Phil's plan. "I felt that contracting gave me more control over my career and what I could learn and achieve," he confirms. "Not being involved in any formal office structure also means no reviews and assessments – you're just expected to deliver on what you have been contracted for and nothing else, which allows you to concentrate on your job."

"Rates are higher than the equivalent permanent roles, and there's no worrying about things like annual bonuses either - the reward for a job well done is a contract extension. You also have great flexibility to tailor your limited company to match your financial needs, and pay yourself as and when you want."

Talking of flexibility, Phil also appreciates being able to take time off between contracts - and as we spoke to him was just about to start a two month sabbatical before his next engagement. One of the many benefits of a contracting lifestyle! "

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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 and one of our friendly and helpful team will get straight back to you.