



# United Kingdom Solution

Access Tax Accounting Limited (ATA) are specialist providers of contract management solutions for contractors working in the UK. We want to be your partner of choice based on our competence; superlative service, choice of solutions, high retentions and fair pricing.

As part of the global Access Financial contract management organisation we offer an international slant to our local offerings. In other words, we are **Glocal** – Global yet Local.

We ensure that contractor, recruitment businesses and

their corporate clients all stay within the law and that the immigration, tax, social security, employment and labour-leasing laws are all fully observed.

Our unique compliance portal provides the client will accurate real-time information on the compliance status of all our contractors.

For the contractor, he or she is assured of the very highest retentions possible under the law; excellent service and fees that are the best value for money obtainable.

“ The purpose of Access Tax Accounting Limited is to provide all our clients – contractors, recruitment businesses and corporate clients with the most appropriate immigration, tax and social security solutions that are possible under law.

We aim to provide these solutions offering the highest level of service, surpassing the offerings of competitors and exceeding the expectations of our clients.

We aim to be regarded as the most highly reputed company in UK contract management. ”

## Access Tax Accounting

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## United Kingdom Solution

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| <b>Retention (a typical contractor)</b>    | <b>70% ±5%*</b>   |
| <b>Eligibility</b>                         | <ul style="list-style-type: none"><li>• EU/EEA nationals or those with a legal right to work in the UK</li></ul>  |
| <b>Work Permits</b>                        | <ul style="list-style-type: none"><li>• ATA cannot sponsor work permits for the UK</li></ul>  |
| <b>Features</b>                            | <ul style="list-style-type: none"><li>• The contractor works via his own Personal Services Company (PSC)</li><li>• The PSC employs the contractor who acts as the sole director of his company</li><li>• The director draws a salary on which he can live</li><li>• The PSC runs a payroll based on this salary and accounts to HMRC for taxes and NICs (social security) on that salary</li><li>• The director is also shareholder of his PSC and draws dividends after striking a profit and paying Corporation Tax which is currently 20% for small businesses</li><li>• Dividends are taxed in the hands of the shareholder depending on where they are received and the tax residence of the contractor</li><li>• ATA provides all the professional assistance that a firm of accountants can offer but does not control the company, nor invoice on its behalf, as required under the Managed Service Company Legislation contained in Income Tax &amp; Pensions Acts 2003 as amended by the Finance Act 2007</li></ul> |
| <b>Benefits</b>                            | <ul style="list-style-type: none"><li>• Since the withdrawal of travel and subsistence costs claim in April 6, 2016 for the Umbrella companies, the PSC is the only viable option for contractors who either have a high rate or business expenses or both</li><li>• The PSC is the contractor's own company and his brand which he can use and develop for his contracting career</li><li>• The option to use the Flat Rate VAT Scheme can benefit those with modest levels of expenses</li><li>• The contractor is able to control the timing of his income, dividends and tax payments that is not possible when using an Umbrella solution</li></ul>  |
| <b>Managed Service Company legislation</b> | <ul style="list-style-type: none"><li>• The Managed Service Company legislation referred to above, forbids the promotion of the use of PSCs, control of the PSCs and ongoing financial benefit to the provider</li><li>• Since the recent case of Christianuyi there is clarity as to what this entails and ATA, a firm of accountants, is very vigilant that its activities are within the exemption for accounting practices and within the requirements of the law so as not to be a managed service company provider</li><li>• A managed service company must pay NICs on its dividends</li></ul>   |

\* Illustrated projections do not take into account any additional taxable income the contractor may have, other than for this assignment.



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**Certification**

- We are a member of ICAEW. We are also working towards ISO 9001 2015

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**Medical Insurance**

- It is not mandatory to take medical insurance cover while working in the UK as you should be covered by the NHS provided that you are not ineligible
- We do recommend that if the contractor wishes to be treated by medical professionals and in the hospital of his choice, when suits him that he seriously considers taking private medical insurance

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**Registrations**

- ATA will register the contractor and his company for PAYE, NIC, VAT and Corporation Tax

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**Fees**

- £125 per month + VAT at 20%
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