

## CASE STUDY



**IMPROVED TAX SEASON  
PROFITABILITY BY 33%,  
RESULTING IN A NET  
PROFIT OF £70,000**

### CLIENT OVERVIEW

Founded in 2007, our client is a Surrey-based Specialist Accountant for Contractors and Freelancers offering a Limited company (PSC) service.

They chose QXAS to delivery 700+ tax returns from October 2017 to January 2018. This led to an increase in net profit by £70,000 and a faster turnaround time.

### AT A GLANCE



Improve tax season profits by 33%



File 700+ tax returns over 4 months



Achieve a net profit of £70,000 over the tax season



File tax returns with 100% accuracy

### THE CHALLENGE

Our client came to us in October 2017 looking to file 700+ tax returns for its Contractor clients over a period of four months. With such a high-volume of work coming in during the busy season, our client wanted to protect its in-house staff from fatigue.

**According to our client,**

“In the past, I have tried to deal with the tax return rush in-house, but as I had a high volume of tax returns to complete this year, this approach was creating serious problems in my workforce’s productivity.”

And with half their contractors filing taxes for the first time, our client had to first register them with HMRC and then file their tax returns. With a small internal tax team, they did not want to recruit additional internal resources to deal with the rush and decided outsourcing was the right solution.

## THE SOLUTION

Having chosen QXAS to deal with the tax returns, our clients moved rapidly to start using our service. In order to ensure the timely completion of 700+ tax returns, we appointed a dedicated Account Manager and collected their clients' tax details using a customised tax checklist. Once we had the data, our team of three tax professionals started to work on two simultaneous processes:

### 1. Register new contractors with HMRC

We immediately started enrolling new contractors for HMRC's self-assessment service at the Government Gateway. Upon receiving the UTR code, we registered the contractors and started filing their tax returns.

### 2. Start filing tax returns

Our tax team started completing 5-8 tax returns a day using CCH software. Each completed tax return was provided in a PDF format via our secure online portal so our client could review them before we filed with HMRC.

Overall, we completed 40-50 tax returns a week, and filed all 700+ tax returns before the January 31 deadline. With tax returns being filed for £55 per tax return, we drove their tax season profitability by 33%, resulting in a net profit of £70,000.

## HOW WE HELPED



700+ tax returns filed over four months



Net profit of £70,000 over the tax season



Filing accuracy of 100%



## Recommendation

"QXAS has the technical capability and understanding of complex tax issues to make sure we could meet the tax return deadlines for our clients. They are very responsive, so when I call them I get immediate answers. They filed 700+ tax returns with HMRC over a short period, and drove my profitability by £70,000 over the tax season! Our clients are very happy with the service we provide, and we have QXAS to thank for that!"

Owner, Surrey based Accountancy Practice.



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Find out more about how QXAS can help you and your business de-tax this tax season

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Email us at [qxas@qxglobalgroup.com](mailto:qxas@qxglobalgroup.com) or call us on 0845-838-2452