

4 TIPS

TO KEEP YOUR SANITY DURING THE BUSY TAX SEASON



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For Accountancy Firms

It's that time of the year again. While everyone gears up to bask in the celebrations of Christmas and New Year, accountants in the UK remain locked away at home. Bound to their work desks, one email away from full-fledged panic, the fourth quarter isn't particularly kind, is it?

The tax season is breathing down your neck and you still haven't received paperwork from your clients, let alone file their taxes.

Take a deep breath and hear us out. Everything will be okay.

Just follow this advice and you should be able to sail through the tax season safely.

- Prepare your clients
- Plan ahead
- Stabilise staffing
- Engage an outsourcing partner



Step 1

PREPARE YOUR CLIENTS

Want to save some time and escape a headache? Help your clients. Make the process more streamlined for them.

Consider the following:

Simplify the collection of your clients' tax data. Send them a checklist detailing all the paperwork you need to file their tax return accurately and on time. Start scheduling appointments as soon as they complete the paperwork. This will not only help you manage your time effectively but also lock down on clients that have a history of late tax returns.

Helping your clients prepare for the tax season will save you from last-minute stress, making the tax filing process relaxed and positive.

Step 2

PLAN AHEAD

Tax time is stressful - sleep-deprived nights and coffee-fueled days make up most of the season. However, by planning ahead, you can take control.

Start by communicating with your clients on a regular basis. It will facilitate the tax planning process and ensure things are dealt with in the early stage of the season. As noted earlier, send out tax return checklists and information requests as the season gets nearer. Consider establishing your own 'due date' for clients - this may help reduce the number of last-minute filers and save you from **burnout** later.

Step 3

STABILISE STAFFING

Ensuring you have stabilised staffing for the busy season is essential. Staffing is a grave issue facing accountants in the UK and is expected to have the biggest impact on accounting practices over the next decade. Therefore, **resourcing effectively for the tax season** is critical.

To help set your practice apart from the competition and attract high-quality candidates, consider rewarding your in-house staff with a stable work-life balance. Give them more client-facing work that enables them to provide tech-based solutions to clients, promoting skill development.

Step 4

ENGAGE AN OUTSOURCING PARTNER

If you are struggling with staff retention and productivity in your practice, chances are you have a workload problem. The right outsourcing partner will help you deal with the rush for tax returns in December and January.

Tax preparation outsourcing can **benefit practices in multiple ways**, including **creating capacity**, facilitating faster turnaround times, increasing profitability, and enabling 100% accuracy.

Some accountants, however, are consistently hesitant to seek external help. They push their in-house teams to work longer hours instead, causing staff to burn out.

People are your most valuable asset and protecting them from fatigue is an important part of keeping your clients happy. With adequate planning and enough resources at hand, you can successfully **power through the self-assessment tax season** unscathed.

Tax? Relax!

Find out how QXAS can take the stress out of the busy tax season

GET IN TOUCH >

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