

TIER 1 (Entry Level Services)

Bookkeeping

This service relates to the recording of actual transactions in monetary terms to trial balance only, without any adjustments.

You will need to have experience in the following areas in order to be approved in this service:

- bank reconciliations
- making and maintaining accurate records of financial transactions and keeping the business up to date and compliant
- recording cash transactions.

I confirm that I have work experience in all of the above areas.

Financial Accounts and Accounts Preparation for Sole Traders and Partnerships

This service relates to the preparation of financial accounts for sole traders and partnerships but specifically excludes any accounts required for statutory purposes under the prevailing Companies Acts.

Experience required:

- preparing trial balance, profit and loss and balance sheets for sole traders and partnerships
- discussing and explaining accounts with clients
- analysis of trial balance
- making accounting or financial adjustments.

I confirm that I have work experience in all of the above areas.

Value Added Tax (VAT)

This service relates to the preparation of VAT returns.

Experience required:

- preparing quarterly VAT returns
- correcting errors to VAT returns
- achieving or Making Tax Digital (MTD)
- advising on VAT registration thresholds.

I confirm that I have work experience in all of the above areas.

Computerised Accountancy Systems

This service relates to the installation of and training on accounting software for clients.

Experience required:

- knowledge of various accountancy systems
- assisting in choosing an appropriate software package
- setting up a client on a computerised package
- training and assisting clients on accountancy software.

I confirm that I have work experience in all of the above areas.

Payroll

This service relates to the calculation of the net pay due to a client's employees after taking into account all deductions and reimbursement of expenses.

Experience required:

- preparing monthly and weekly payroll including processing of statutory, pension and year-end procedures
- producing payroll reconciliations on monthly basis
- discussing tax calculations with staff and clients
- discussing payment queries with staff and clients
- pensions administration and submission including auto enrolment (e.g., Sick Pay SSP).

I confirm that I have work experience in all of the above areas.