

The Ltd Company Solution



RACS PSC - A total accountancy solution...

Highly reputable and experienced RACS PSC can provide the expertise and advice demanded by contractors and freelancers. Whether you currently have an established Ltd company or are new to contracting we can offer a total accountancy solution. Underpinned by fully compliant processes and procedures, RACS PSC offers you the comprehensive support to maximise your take-home income. For contractors that fall outside of IR35 legislation.

SETTING UP A LIMITED COMPANY WITH RACS GROUP

RACS Group offer two packages for your limited company set up, to enable you to **maximise your take-home income**. The benefits include:

- 1 Compliant & competent tax planning
- 2 Comprehensive accountancy service
- 3 FREE incorporation & registered address
- 4 Lower personal financial risk
- 5 Full control of your salary and dividend payments
- 6 Less than 24 hours from initial consultation to Certificate of Incorporation
- 7 Quick set up & business bank account within 24 hours
- 8 Manage your information 24/7 in real-time via your online account
- 9 Fully qualified & regulated team of accountants & finance professionals
- 10 Optional full insurance packages available

THE RACS PSC PORTAL

The RACS PSC secure portal gives you 24/7 access to your business information; including



- Dashboard giving an accurate overview of your business performance in real time
- Daily view of amount which can be 'safely' withdrawn from your business bank account after tax and other expenses
- Create and send branded professional estimates & invoices
- Upload, log and review business expenses digitally via phone, laptop, mobile and tablet
- Maintain your company records and personal details

MONTHLY PACKAGE OPTIONS

	Standard	All Inclusive
Limited company incorporation within 24 hours of consultation	✓	✓
Access to our real-time online portal 24/7	✓	✓
Registration for PAYE	✓	✓
Registration for Corporation Tax	✓	✓
Registration to act as your accountancy administrator with HM Revenue & Customs	✓	✓
Preparation & submission of Annual Statutory accounts	✓	✓
Dividend calculations & documentation	✓	✓
Annual PAYE & RTI Returns including P60s & RTI filing	✓	✓
Preparation & submission of Annual Corporation Tax Return & CT600	✓	✓
Annual Companies House returns & filing	✓	✓
Registered Office	✓	✓
Monthly payroll calculations & administration of payroll for Director	✓	✓
Unlimited personal telephone & email support	✓	✓
Alert service - we will message you when important dates & deadlines are approaching	✓	✓
Preparation & submission of Director's Personal Tax Return	✓	✓
VAT Registration & Preparation & submission of quarterly VAT returns	✓	✓
Bookkeeping	✓	✓
Income & Status reference Mortgage/Tenancy	✓	✓
Full range of professional insurances including public liability, employer liability, professional indemnity & personal accident cover		✓

RACS PSC SIMPLE SIGN-UP

STEP 1 REFERRAL

- Sign up with your Agency.
- Agency refers your details to RACS Group.

STEP 2 CONSULTATION

- Telephone consultation illustration and advice sent to contractor.
- RACS PSC selected as the best payroll solution.

STEP 3 REGISTRATION & INCORPORATION

- Free of charge Limited Company formation, normally within 12 working hours.
- Welcome email sent with certificate of incorporation and your portal log-in details.

STEP 4 BUSINESS BANK ACCOUNT & INSURANCE

- Business bank account available within 24 hours* of receiving certificate of incorporation.
*provided UK resident
- Suite of insurance options available for selection.

STEP 5 BE IN CONTROL OF YOUR MONEY

- All monies into your business bank account
- Fully managed accounting service available including self-assessment documentation.

TAKE-HOME PAY COMPARISON

Daily Rate	CONTRACTOR TAKE-HOME PAY**	
	Umbrella No T&S Expenses	RACS PSC
£150.00	£506.87	£563.80
£200.00	£647.12	£746.18
£250.00	£772.16	£890.57
£300.00	£897.21	£1023.66
£350.00	£1019.53	£1156.75
£400.00	£1088.34	£1289.84
£450.00	£1188.57	£1422.93
£500.00	£1313.61	£1537.64
£550.00	£1438.65	£1670.73
£600.00	£1563.69	£1803.82
£650.00	£1688.74	£1936.91
£700.00	£1804.61	£2070.00
£750.00	£1918.88	£2203.09
£800.00	£2033.14	£2336.18
£850.00	£2147.41	£2469.27
£900.00	£2261.67	£2602.36
£950.00	£2375.94	£2735.44
£1,000.00	£2490.20	£2868.53

**This table is for illustration purposes only. Personal circumstances, contracting frequencies and tax codes can affect the figures. The table makes the following assumptions. Standard tax codes for 2016/17 (1100L). Holiday pay is paid out per period on all products. 2016/17 tax rates and thresholds have been applied to all calculations. No travel and subsistence expenses have been allowed on all the examples although travel and subsistence can be claimed on the RACS PSC model should the contractor fall outside IR35 and SDC regulations. Umbrella No Expenses assumes a fixed capped rate of £15.00 per week and includes deductions for pension under pension auto enrolment. Please note RACS PSC figures do not include any amounts that may be due under self-assessment. The figures assume one weeks work applies over a 52 week year and thresholds demonstrate this. All items are assumed correct at time of press.

SHOULD I HAVE A LIMITED COMPANY?

Setting up and running your own limited company is often the most effective way contractors can maximise their take-home pay. You are in complete control of your finances. There are however legalities and responsibilities that come with being a company director.

LIMITED ACCOUNTANCY SERVICE

RACS PSC is tailored specifically for contractors, freelancers and self-employed professionals who fall outside of IR35 legislation and are looking to maximise their take-home pay income compliantly. Our complete ltd company package, provides a full accountancy service, support and advice.

We will pro-actively monitor and assist you with any financial opportunities tailored to your personal circumstances, offer guidance with legislation and compliance, allowing you to make informed decisions on how to maximise your earning potential.



WE ARE HERE TO HELP YOU

Our team of experienced finance professionals provide comprehensive support, from the initial start up stage through to submitting accounts to HM Revenue & Customs. Call now for a free initial consultation, we will advise on options and provide a tailored take-home pay illustration.

CONTACT US NOW

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