

Before we
tick the box,
we think
outside it

...a different approach to your audit

ArmstrongWatson®

Accountants, Business & Financial Advisers

www.armstrongwatson.co.uk





We have worked very closely with Armstrong Watson as we have grown and they have been important partners along the way. Their excellent attention to detail and understanding of our business is invaluable, along with their ability to offer proactive support and advice.



*Roger Smith -
Managing Director,
Thomas Graham & Sons Ltd*

Supporting, Advising & Protecting Your Business

Family owned, Owner Managed and SME's - the backbone of the economy – have increasingly complex needs, whether they relate to funding, taxation, IT & technology, people & skills or cross-border/international affairs.

Having the necessary support and advice to guide your business through these challenges and opportunities is essential to achieving prosperity, a secure future and peace of mind. Yet we frequently speak to business owners who are unable to access this support from their audit firm. The reasons for this are diverse, but the overwhelming sense among the business owners we speak to is that they have either outgrown their existing advisers or, increasingly, their existing advisers have outgrown them. Successful, profitable and ambitious owner managed businesses are often left feeling cut-adrift, isolated and unloved.



We Don't Just Provide Audits, We Build Relationships

As the largest independent firm of accountants in the North, we at Armstrong Watson pride ourselves on being a BIG, LOCAL firm. With close to 500 people covering the North of England, Central and South West Scotland, we have the same local resource and capability of most large, London headquartered firms. However, with 16 locations across the region, including both town-centre offices and flagship city centre locations, we are truly local to our clients, allowing us to be responsive and proactive, while also fully immersed in the business communities that we serve.

This allows us to work differently to most other firms, with our combination of scale and locality giving our clients 'the best of both worlds' - the capability of the larger firms and the client service ethos of an independent.

Joanna Gray
Head of Audit & Assurance - Partner

...we're with you.

Large Firm Capability, Local Firm Delivery

Our relative size means that we have many of the features and benefits of large, national firms, whilst our independent structure and local focus allows us to deliver a level of service that is truly different within the market.

Large Firm Capability



Resource capacity

- giving us the ability to mobilise people across the UK, at short notice, for any project, large or small



Full service capability

- allowing us to satisfy all of your advisory needs



High calibre team

- from graduate through to partner level, our people benefit from an industry-leading learning and development programme, while our senior team includes home-grown talent alongside large firm recruits



Large-firm infrastructure and technology

- allowing us to be efficient, agile and responsive



International capability

- our membership of MSI Global, one of the world's largest professional services associations, gives us the ability to lead on multi-jurisdiction group audits, while also allowing our clients to benefit from our international advisory network



“Having been with a Big 4 audit firm for many years, we anticipated a drawn out audit handover in the first year as we transitioned to a new audit firm. However, Armstrong Watson (AW) have been great throughout the transition period by being clear on what we needed to do to manage the audit process. That way, the audit met our needs but with AW also being on time and transparent with what they deliver through the audit, it provided access to some new ideas and opportunities that we hadn't considered before.”

Daniel Burke - King Cole Ltd



Local Firm Delivery



Unique approach to pricing

- with a commercial offering that aligns cost with value and gives flexibility and control back to you, the client



Commercial and collaborative

- while it is important that we maintain our audit independence, we are not constrained by internal diktats, allowing us to work collaboratively and commercially with you in a way that is designed to enhance equity value in your business



People focused

- we recruit well-rounded, passionate, people-focused colleagues and train them to be great advisers and accountants. We find it's much easier than the other way around!

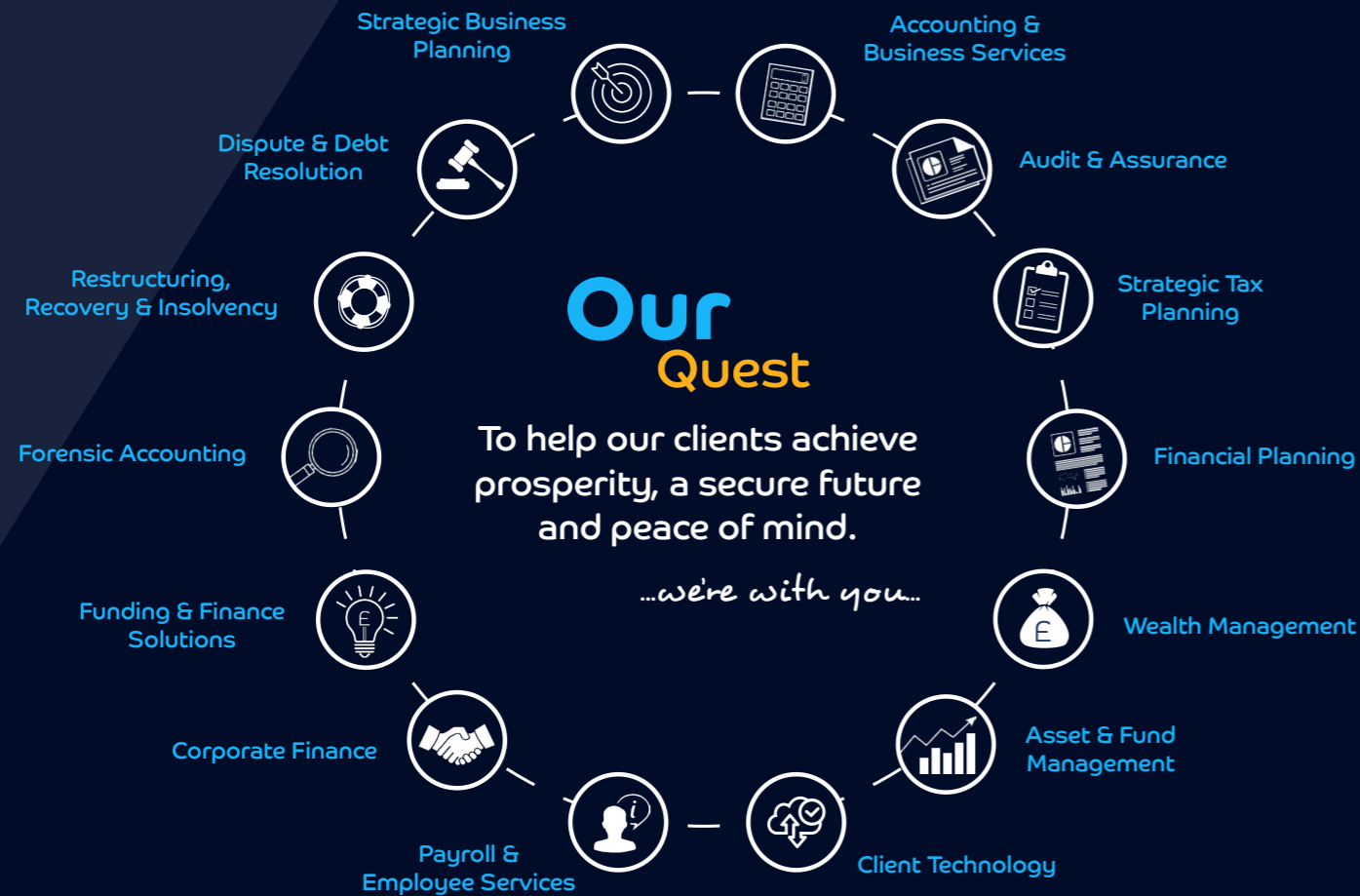


Value focused

- simply, we have the flexibility and autonomy to spend time with our clients throughout the year. Only by spending time with you can we properly understand your needs and objectives, allowing us to build an offering that is bespoke to every client and is focused on delivering real, measurable added value

Our Services

Much like large international accounting firms, Armstrong Watson offers a true 'one-stop-shop' solution to businesses and their owners.



Our Values

We also believe that how we work with our clients is as important as what we do. That's why our approach to our own internal values and culture is central to everything we do.



...we're with you...

A Value Adding Relationship

There are many pejorative terms associated with the audit process – 'just an overhead', 'a necessary evil', 'a box-ticking exercise' and so on. However, we believe that an audit can be a genuinely value-adding process.



Understanding	Communication	Adding value	The annual audit
<p>A pro-active, commercially focused auditor will be working with their clients to build and protect equity value, through the management of risk and the introduction of other value-adding solutions.</p> <p>As part of our investment in all new relationships, we take the time to properly understand the needs and future objectives of our clients. This 'understanding phase' ensures that all of our future advice is delivered within the context of your wider business and objectives.</p>	<p>By meeting regularly with our clients and having the right kind of conversations throughout the year we're in no doubt as to their long term ambitions. This also allows us to align the audit process with your long term goals and turn it into a genuinely value-adding process.</p> <p>This proactive approach allows us to head off issues before they arrive, while bringing practical ideas to the table.</p>	<p>By working collegiately with colleagues from other specialisms, a joined-up audit and advisory solution has the ability to retain cash within the business (via effective VAT and tax planning strategies) and identify additional sources of cash flow (via grant and funding advice and effective treasury management).</p>	<p>The annual audit visit can be an excellent opportunity to add value, by ensuring that the company's approach to risk, its internal systems and processes and the directors' approach to external financial reporting is aligned with the business' wider strategic objectives.</p>



In the end
 All of our interactions with you will be driven by and focused on the achievement of your medium to long term strategic goals and the building and protection of equity value.

“When changing independence rules in the Big 4 meant I had to outsource my consolidation I was nervous about using an independent firm. I needn't have been. Simon has the experience of my audit lead in the Big 4 but the time to meet me face to face and work through it – he wasn't just there at the end but with me on the journey.”

Anne Caudwell -
 Head of Finance,
 Giacom World Networks Limited

We have a long track record of working with businesses that have historically dealt with large Top 10 audit firms. By moving to Armstrong Watson we are able to offer a new level of proactivity, responsiveness, collaboration and service, without sacrificing the quality and expertise Top 10 clients are accustomed to. Here is just one example that demonstrates that we deliver what we promise...

Client Case Study - Harris CM

Different level of pro-activity leads to significant tax savings for Armstrong Watson Client

Background

Jason Adlam is the CEO of Harris CM Limited, a £50m turnover construction company who engaged Armstrong Watson for Audit and Taxation services in 2017.

Why they sought to work with us?

Having previously been with a large, international Accountancy firm, Jason sought to work with Armstrong Watson as he wanted a more 'hands-on' proactive approach from a firm without sacrificing quality or expertise.

In Jason's words, he wanted to feel like an important client again.

What did we do?

- Implemented a structure for engaging with Jason and the business on a more regular basis
- Reviewed existing tax structures
- Implemented a more efficient tax planning structure for the owners of the Harris CM group
- The year end audit process also became more value based and output driven, with the reporting elements being described as 'the best added value audit documentation we have received in ten years'

By listening to our needs and getting to know the business, Matt, Rhys and the team were able to offer us a different level of proactivity that we had not seen before from our previous advisers.

Jason Adlam -
Chief Executive Officer,
Harris CM

How did we do it?

We worked successfully with Jason and those at Harris CM by:

- Diarising quarterly meetings with Jason and his team
- Understanding their needs on both an operational and wider strategic level
- Delivering the required results and keeping promises made
- Working collegiately across audit and tax teams

Results

The quarterly advisory meetings have formed the basis for understanding Jason and the business' needs. Jason has remarked that the team at Armstrong Watson are always available to help and provide clear and precise support on a daily basis.

The implementation of more tax efficient structures has allowed the shareholders to extract and reinvest a greater proportion of their wealth.

Jason and Harris CM are extremely satisfied with the move to Armstrong Watson and are excited by what the future holds.

“

Having worked with Matt and his team at Armstrong Watson for the first time last year I have been particularly impressed by their responsiveness and proactivity as well as their breadth of knowledge. They always respond quickly and expertly with technical queries. Having previously worked with a larger firm, I found the audit process to be extremely well structured and efficient and the team were a pleasure to work with.

Andrew Bolton -
Chief Financial Officer, Harris CM

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“

Following our move to Armstrong Watson in 2017, the AW team was my first choice to support the launch of our new venture, providing clear commercial advice on the structuring and tax planning opportunities. Not just knowledgeable but commercial and fun to work with!

Jason Adlam -
Chief Executive Officer,
Harris CM

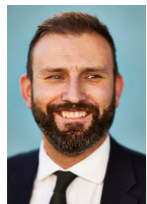
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Meet the Team

With a large regional audit and assurance team comparable to - and often in excess of - much larger firms, we can deploy much needed experienced resource at very short notice and deliver large, complex audits to short timescales.

Yorkshire



Matt Osbourne, Audit & Assurance Partner

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☎ 07793 621967

Matt is lead Partner for the Leeds office at Armstrong Watson and heads up the Leeds audit and assurance team.

Having spent 10 years with a large national firm, Matt moved to Armstrong Watson in 2014 in order to deliver a more relationship based, advisory service to owner managed and SME businesses.

Matt works across a variety of sectors, but his real passion is for media, creative and food and drink businesses.



David Richmond, Audit & Assurance Partner

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☎ 07770 875514

David is a Partner in the Yorkshire audit team having lived and worked in Yorkshire throughout his career.

With over 20 years experience at partner level, David understands the importance of building solid relationships based on trust and mutual respect. He aims to truly get to know his clients which enables him to offer relationship focused support and advice.

As head of Armstrong Watson's Manufacturing Sector, David has a depth of knowledge and information in this sector which he can use to go beyond the audit and help businesses understand the issues they face.



Rohan Day, Audit & Assurance Partner

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Rohan has been an audit & assurance Partner for over 10 years and is the lead Partner in the Skipton office of Armstrong Watson.

He acts for a wide range of companies of differing sizes and sectors. The vast majority are "family" businesses, but he also acts for a number of UK subsidiaries of European parent companies, along with UK parent companies that have subsidiaries in Europe.

Rohan enjoys being able to build close relationships with his clients and become their trusted adviser. He adopts an holistic approach to understanding clients' needs and helps them to achieve their goals – both business and personal, providing bespoke, proactive solutions in a friendly and supportive manner.



Ross Preston, Audit & Assurance Partner

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☎ 07886 366096

After training and qualifying with PwC in Edinburgh, Ross moved into industry, working as a Statutory Reporting Specialist for General Electric and then as a Group Financial Controller of a £200m turnover international group. This industry experience has provided

Ross with a commercial insight he brings to discussions with clients, enabling him to provide appropriate and tailored solutions, and his background working with international and listed groups also ensures he is well placed to help local businesses expand overseas.

More recently, Ross spent several years with Big 4 firms before joining Mazars as a Director in the Leeds Audit & Advisory team where he looked after large family owned businesses, as well as a number of academies and charities. It is this passion for helping and advising family owned businesses and organisations in the not for profit sector which saw Ross join Armstrong Watson.



Rhys Davies, Audit & Assurance Senior Manager

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☎ 07928 706823

Rhys is a Senior Manager and plays an integral part in the smooth operational running of the Yorkshire audit and assurance team.

Having worked at Armstrong Watson for 8 years, this has allowed Rhys to develop and deliver a more relationship based, advisory service to owner managed and SME businesses across the region.

Rhys is responsible for the complex audits across the Yorkshire area and gets great satisfaction from providing an excellent service in a friendly and supportive manner.

Teesside and North East



Simon Turner, Audit & Assurance Director

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☎ 07989 154139

Simon leads our audit practice covering North Yorkshire and the North East.

He trained with a top 10 firm and worked for 5 years in the Big 4 before joining Armstrong Watson in 2018 to focus on the key driver of the Yorkshire economy; entrepreneurial private businesses.

Simon works with owner managed and private equity backed businesses, with a sector focus on IT and software companies and the challenges they face with regards to revenue recognition and capitalised development costs.

Cumbria



Joanna Gray, Partner and Head of Audit & Assurance

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☎ 07590 183638

Joanna has worked within Audit & Assurance since 1998 and has been qualified since 2005. Joanna gained her professional qualifications with Ernst & Young LLP in Newcastle leaving them in 2006 to focus her career in advising owner managed businesses and the not for profit sector.

Joanna has advised many businesses from PE backed start up companies, to large well established international businesses which have been passed down from generation to generation. Joanna is also a charity specialist having worked with voluntary organisations throughout her career and holds the Diploma in Charity.



Andrew Kennon, Audit & Assurance Partner

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Born and bred in Cumbria, Andrew has over 18 years experience in the audit profession. Andrew trained and qualified with Armstrong Watson and is now working as an Audit & Assurance Partner based in Carlisle. He is a Fellow of the Institute of Chartered Accountants in England & Wales and is also a member of the Chartered Institute of Internal Auditors.

During his career, Andrew has worked with some of the region's most high profile businesses and has a particular passion for working with and advising owner managed businesses. Andrew leads the team on both internal and external audits for a wide range of clients, from local charities to large businesses with turnover in excess of £100million, ensuring that a value added service is delivered not only to the business itself, but the owners too.



Karen Rae, Audit & Assurance Director

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☎ 01228 690166

Karen has worked for Armstrong Watson for the past 15 years in the audit team and is ACCA qualified. Karen specialises in the preparation of financial statements and audits of corporate, charity and not for profit clients. Karen also holds a Diploma in Charity Accounting issued by the Institute of Chartered Accountants in England and Wales.

Scotland



Douglas Russell, Audit & Assurance Partner

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Douglas joined Armstrong Watson in January 2012 to take up an office leadership role while also focussing on the audit, corporate and professional practice clients in Dumfries & Galloway. He has further developed new client business in the region and helped to build Armstrong Watson's profile in Scotland.

Having previously worked at partner level in Edinburgh with Scott & Paterson and then Baker Tilly, Douglas has 35 years experience in the profession, typically working with owner managed family businesses, providing advisory and compliance needs. His clients have the benefit of his breadth and depth of expertise over a broad range of business sectors and size and shape of businesses.



Martin Johnston, Audit & Assurance Director

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Martin joined Armstrong Watson from KPMG, latterly having spent 7 years at EY and prior to that completing his training with PKF (now part of BDO). He has worked across a wide range of sectors including retail, telecommunications, manufacturing, construction and power and utilities, and Martin's experience to date includes working extensively with owner managed businesses and also AIM Listed clients. Martin enjoys managing a diverse portfolio of complex audit clients and relishes the opportunity to work with dynamic entrepreneurial businesses and really add value to their businesses beyond providing a statutory audit.

About Armstrong Watson

One of the
UK's
leading
independent
accountancy
firms

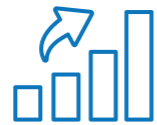


Top 30
firm of
accountants,
business &
financial advisers



Established
in **1867**

Advising, supporting
& protecting academy
trusts for their **long**
term future

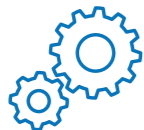


Delivering
bespoke
advisory
solutions
that add
tangible
value



Specialist
teams
offering
the **breadth**
and **depth**
of services
equal to
top tier
firms

16 offices across
the North of
England &
Scotland



Our Values

Passion | Honesty | Trust | Humanity

Dumfries
01387 955900

Carlisle
01228 690000

Penrith
01768 222030

West Cumbria
01900 310440

Kendal
01539 942030

Glasgow
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Newcastle
0191 434 0830

Hexham
01434 375550

**Tees Valley/North
Yorkshire**
01609 702000

Skipton
01756 620000

Leeds
0113 221 1300

Call 0808 144 5575 to be put through to your local office

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