



Welcome to  
KIRK RICE OUTSOURCING

UK-based accountancy services for clients in the UK, US and across the globe

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# About Kirk Rice, what we do and how we do it

Kirk Rice was established in 1989. We have offices in Ascot in Royal Berkshire and London's Mayfair. We have built a strong reputation as a provider of high-quality UK-based outsourcing, accounting, auditing and taxation services to firms from the UK, the US and across the globe. This reputation rests on positive client relationships, high-quality staff and our expertise in the UK market.

We have worked with companies from a variety of different fields. Whilst our experience encompasses the construction, pharmaceutical, leisure and retail sectors, our primary focus continues to be the technology sector.

Our experience of working in the UK market for over 20 years enables us to bring to our clients a thorough knowledge of financial and HR regulations in various business sectors.

We pride ourselves on our excellent client relationships and believe the key to an excellent service lies in the staff that provide it. As such, we place great importance on recruiting and retaining high-calibre staff, so that we can ensure clients benefit from exceptional knowledge and expertise. A professional approach combined with our personal touch means that we can deliver a level of service akin to a large corporate accountancy firm, whilst clients benefit from dealing with a small team of specialists familiar with their business.

# Kirk Rice Outsourcing

Outsourcing is an effective way to help ensure companies focus on their core competencies. Kirk Rice's 'pick-and-mix' range of outsourced services can prove a more flexible option than recruiting and managing an in-house finance function. We work closely with our clients so they keep control of the direction of their business whilst we manage the financial detail.

Our service is tailored to the needs of each individual client. Each has a dedicated, fully qualified accountant and support team to act as their outsourced finance team. The level of service each client receives can be reduced or increased as their requirements change. This personal engagement in the specifics of their business means that our clients come to regard us more as partners, seeing Kirk Rice as part of their team.

*“When outsourcing your accounts function, choose a partner with real outsourcing experience, who you trust to manage your finances and who you get on with”*

## **The Outsourced Accounting services we typically provide include:**

- Business start up – company registration, bank accounts, VAT, payroll
- Book-keeping – on either our system or yours, at our premises or yours
- Management reporting – in bespoke format to your deadlines
- Cash management – forecasting cash requirements, acting as signatory for payments
- Projections and forecasts – Forward planning, rolling forecasts
- Strategic planning – de-mystifying accounts, working with stake-holders, attending board meetings
- Company Secretarial – complying with Companies Act

## **The Payroll and HR services we typically provide include:**

- Preparation of payslips – weekly, fortnightly or monthly payrolls
- Administration of payroll and submission of monthly Real Time Information (RTI) returns
- BACS payments – paying employees on your behalf
- Employee benefits returns – obtaining dispensations, preparing year end returns (P11d)
- Employment contracts – drafting UK compliant employment contracts
- Staff handbooks – tailored to your requirements
- Performance management – appraisals, disciplinary issues, dismissal
- Redundancy – planning, advising and implementation

# Kirk Rice and the technology sector

Kirk Rice have addressed a variety of revenue recognition issues for technology sector clients, including accounting for licence and maintenance contracts in a variety of ways, and across various contract terms, often with a view to optimising taxation cashflows. We have assisted clients with creating systems to successfully automate the accounting for mixed software sales and services, percentage of completion accounting, and software and non-software-centric multiple-element contracts. We are also experienced in reconciling US GAAP to UK GAAP in the instances where companies or their groups trade in multiple international locations.

Our corporation tax department is also well-versed in formulating and negotiating research and development tax reliefs and credits. We have a 100% success rate in securing the required reliefs, and defending them, which in the technology sectors include software database architectures, telecoms platforms and data profiling software. We will also be assisting clients maximise the use of the new Patent Box rules, which are being phased in over the next few years.

## Kirk Rice across the globe

Many of our clients are firms based outside the UK who have decided to set up a UK subsidiary. They have chosen Kirk Rice as their UK outsourced partner. Our experience means that we can help businesses set up quickly in the UK without the need to recruit a finance team.

Our expertise and knowledge of the UK's legal and regulatory requirements ensure that the client's unfamiliarity with regulations is no barrier to taking a step into the British market. Our extensive experience of assisting overseas firms in setting up UK subsidiaries means we can provide someone on the ground to look after accountancy and HR matters. We often act as a UK hub for overseas businesses, managing their European subsidiaries, so whatever the client's requirements, we can assist expansion into the UK and, if necessary, continental markets.

# Our people

We have a team of experienced, qualified accountants. The team for each client is selected based on their individual needs. Below are the details of a few of the key people at Kirk Rice Outsourcing.

## **Kirk Rice**

### **Partner ([kirk.rice@kirkrice.co.uk](mailto:kirk.rice@kirkrice.co.uk))**

Kirk qualified as a Chartered Accountant with BDO Binder Hamlyn in 1981. He then continued to gain further experience with Ernst & Young and later a small 4 partner firm before setting up Kirk Rice in 1989. Kirk works within our Accounting, Audit & Tax and Outsourcing departments, building on his long-standing relationships with existing clients.

## **Maxine Guest**

### **Partner ([maxine.guest@kirkrice.co.uk](mailto:maxine.guest@kirkrice.co.uk))**

Maxine qualified as a Chartered Certified Accountant with a Reading based accounting practice in 1994. She moved to Kirk Rice in 1995 and became a partner in the practice in May 2002 where she continues to develop the Outsourcing department and their client base. Maxine specialises in assisting overseas companies investing in the UK and providing clients with HR advice.

## **Susan Beverly**

### **Partner ([susan.beverly@kirkrice.co.uk](mailto:susan.beverly@kirkrice.co.uk))**

Susan joined Kirk Rice as a graduate trainee accountant in 2000. She qualified as a Chartered Certified Accountant in 2003 and progressed through the management development program, taking on the role of Outsourcing Manager in 2006. Susan and her dedicated team of fully qualified and trainee accountants endeavour to exceed their clients' expectations and with their breadth of experience are considered an integral part of their clients' businesses.

# A case study

**Paul Cheslaw is Vice President and General Manager, Europe, Middle East & Africa AVST (HQ: California)**

## Outsourcing keeps US telecom firms connected to numbers

With more than 25 years' senior-level experience in selling and supporting enterprise communications worldwide, Paul Cheslaw was an early convert to the concept of outsourcing and has been a Kirk Rice client almost continuously since the mid-1990s.

The relationship began shortly after Paul moved to the UK and as his business started to experience tremendous growth it became apparent that his in-house accountant needed assistance. She recommended Kirk Rice to supplement her skills and this arrangement worked very well, especially as the scope of the business grew and the issues the business encountered became more complex. Paul opted to widen the scope of the Kirk Rice contract to a full outsourced service on a permanent basis.

The company that Paul worked for at that time was a subsidiary of a US telecoms software company and Paul's role was to facilitate positioning the company as a global supplier with a view to providing an exit for their investors through a corporate sale or merger. This was a role that Paul was particularly successful at and Kirk Rice became part of that success by providing vital financial, reporting and administrative support through the successful acquisition.

After the company was acquired, Paul Cheslaw moved on to the first of several other companies in a similar role with a remit to build international organizations to facilitate

global growth. In each case, Paul decided to replicate the fully outsourced service with Kirk Rice, knowing that he could rely on them not only for accounting support but also to assist in working through the complexities of international taxation, advise on the most efficient models for starting up subsidiary companies and to develop the financial elements of the subsidiaries' respective business plans.

Since 2006, Paul has been with California-based telecoms software business Applied Voice & Speech Technologies (AVST) in the role of Vice President and General Manager for Europe, the Middle East and Africa and is based at AVST's regional headquarters in central London.

A leader in its specialist field, AVST is the only infrastructure independent Unified Communications vendor delivering 'best-of-breed solutions' on the industry's most interoperable platform, providing solutions that scale from very large multinational corporations through to the SMB market. Their products are sold by local and regional resellers across the globe as well as delivered through OEM relationships including Alcatel-Lucent, Aastra (formerly Ericsson) and NEC Corporation. Whilst being a global player with very substantial revenues, AVST is a lean and highly efficient organization providing sales, marketing and technical support in their London office while outsourcing the areas of their business where appropriate.

*"Kirk Rice really is a fully outsourced service. My USA parent company's CFO had limited international experience and Kirk Rice worked with us both to facilitate the initial set up of the UK company optimizing it from both a tax and operational perspective and introducing us to key banking relationships." says Paul. "On a day to day basis they look after all our finance functions and liaise with our USA parent company to ensure we provide consistent reporting and monthly consolidation. The service includes bookkeeping, paying all bills, cash management, tax compliance, payroll and employee benefit schemes as well as our UK audit. They are always there when something arises and I need some quick advice outside of my scope."*

*"They're really in the centre of my business. I trust them; they have always kept me out of trouble; and deliver in a very cost-effective way"*

With such a close working relationship that has endured for so many years, it is not surprising that Paul Cheslaw is so enthusiastic about outsourcing in general and Kirk Rice Outsourcing in particular. When a firm has the established track record of Kirk Rice, it is clear that they are well placed to help any overseas company wanting a UK or European presence to hit the ground running. An outsourcing partner should always be chosen with care, and be professionally competent and utterly reliable and trustworthy. They are, in the end, effectively part of your organisation, which is a situation with which Paul Cheslaw and AVST are manifestly more than comfortable. Paul Cheslaw puts it in a nutshell: *"They're really in the centre of my business. I trust them; they have always kept me out of trouble; and deliver in a very cost-effective way. They manage to work with me to address my local needs while satisfying the demands of the CFO of my parent company – in effect they manage two masters and keep us both happy!"*

# Contacting Kirk Rice

**We have offices in Ascot, Berkshire and in Mayfair, London**

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