



Accounting Recruitment News - February 2020

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Accountancy Practice Job Market Report December 2019

"The qualified accountant job market remains very quiet with only six vacancies logged with us since Christmas. It has been much the same for accountancy practice recruitment since December 2018 and has still to pick up. This remains a cumulative effect of the political uncertainty and the rise of cloud accounting and internet accountancy services. Although the number of vacancies is low, the number of interested candidates is also very low and most accountants are staying put for the time being unless they have to look around. We have a CV search subscription for a number of job boards (feel free to contact us if you would like us to do a search for your firm - no charge) and we can headhunt for firms on request, but the quality of candidates at the moment available and looking for work is still generally quite poor. Accountancy recruitment remains a fairly stagnant market."

Jonathan Fagan, Director, TP Recruitment Limited.

Each month we run a comparison between the last calendar month and the same time period in 2019 to see if there has been any noticeable difference. In January 2019 we saw 10 vacancies registered and 27 new candidate registrations. In January 2020 we had just 6 vacancies and 13 candidates register with us.

To request CVs or ask us for help with a vacancy please reply to this email, call 0800 246 5016 or [visit our website by clicking here](#). We work with both practice and industry accountants across the UK, whether ACCA, AAT or CIMA.

KPMG and REC Report on Jobs

The KPMG and REC UK Report on Jobs is compiled by IHS Markit from responses to questionnaires sent to a panel of around 400 UK recruitment and employment consultancies (including the Ten Percent Group).

Key Findings

Permanent placements rise for first time in a year.

Vacancy growth remains near decade low.
Staff availability continues to fall sharply.

Comment from KPMG:

“It would appear that following the clarity of the election outcome, the jobs market finally began to show signs of life with permanent placements rising for the first time in a year. “However, growth was modest and coming off a historically low base, so UK business will be hoping for quick government action to get the UK back on the path to growth including an investment in upskilling the workforce. Linger uncertainty around the Brexit deal to be secured will continue to weigh on employers’ decision making around hiring and investment over the coming months, as well as job-seekers desires to seek new opportunities.”

Comment from the REC:

“After the uncertainty of 2019, there are some signs of a clearer outlook for hiring in today’s survey. With a new government in place and the path ahead looking more predictable, some businesses have decided that they have waited long enough. The first increase in permanent placements for a year should give encouragement to both recruiters and employers – let’s hope this is a sign of positive things to come. Feedback from recruiters shows that the upcoming IR35 changes are affecting both placements and the availability of flexible workers. This is a delicate period for the jobs market, and is the worst time to push through sweeping changes to the way we tax contractors.”

Looking to buy or sell a Practice or Blocks of Fees?

Drop us an email over - no obligation, no upfront fees; we can advertise your practice at no cost on our site and in our email updates. One-off introduction fee paid by the buyer for a successful purchase only. We have a number of buyers in place and ready to purchase.

<https://www.tenpercentfinancial.co.uk/buying-and-selling-a-practice/>

We also specialise in buying and selling law firms - see here for our current list of 37 law firms for sale: <https://www.ten-percent.co.uk/buy-or-sell-a-solicitors-practice/>

Recent Candidates Registered:

CAN-12069 Financial Accountant and Audit Senior with 8 years of accounting experience in industry (including manufacturing, healthcare, and services) and 10 years as an Audit Senior in practice. Looking for roles around Swindon and Bath.

CAN-12065 Tax Manager with 7 years of in-house experience. Currently studying towards the CTA.

CAN-12072 ACCA Accountant with more than 30 years of experience in industry although hasn't worked since 2008 due to illness. Has now made a full recovery and is looking for roles around the North West. Low salary expectations.

CAN-12071 AAT Level 3 Purchase Ledger Clerk with around 2 years of accounting experience in industry - mostly short temporary roles over a period of almost 5 years. Looking for roles around the North West. Sage 50, ECDL, Excel.

CAN-12067 Newly qualified ACCA Accountant with 4 years of practice experience looking for roles around London or remotely. Bookkeeping, Accounts, VAT, Corporation Tax. Excel, Sage Accounts Production, Sage Line 50, CCH Central Accounts Production, CCH Taxation, Xero.

CAN-12064 AAT Accountant with more than 20 years of practice experience looking for roles around Bath. Year-End Accounts, VAT Returns, Payroll, Tax Returns, Management Accounts, Corporation Tax Returns. Sage Line 50, Sage Payroll, Excel, Iris, Xero, VT.

Add your prices to our directory - no charge

in the current climate of low cost accounting, Ten Percent Financial has a directory of advertised accountancy fees and we can add your business to the list at no cost.

To gauge an idea of the competition, type "low cost accounting" or "cheap accounting" into google and see. Whilst we appreciate that an accountant should, like any professional, be never selected solely on cost as the quality is an important factor, we are maintaining a directory of accountancy services and fees where they are advertised on the internet on a monthly or yearly subscription basis.

To add your details simply email in reply the following information:

Name of company, website, fees charged for sole traders, partnerships and limited companies (3 prices). Prices can be annual or monthly. There is no fee to submit your basic details to the directory.

Our directory can be viewed here: [The Ten Percent Accountancy Service Fees Directory](#)

UK Accountant Salary Guide

Salary ranges for roles across the UK (updated 4th December 2019):

Assistant Accountant – Outside London. Range £18k – £32k.
Accountant (ACCA/ACA) – Outside London. Range £30k-£45k.
Auditor – Outside London. Range £40k-55k.
Bookkeeper – Outside London. Range £16-23k.
Industry Accountants (CIMA) – Outside London. Range £30-50k.

Assistant Accountant – London. Range £22-32k.
Accountant – London. Range £28k-45k.
Auditor – London. Range £40-60k.
Bookkeeper – London. Range £20-26k.
Industry Accountants (CIMA) – London. Range £45-75k.

NB: These ranges are based on what we see on CVs from candidates and from speaking to clients. They are always a generalisation and salaries can often be considerably higher and occasionally lower than the rates given above.

Advertised Salaries over the last 30 days:

Essex – Assistant Accountant – £23-28k
Surrey – Accountant – £24-32k
East London – Bookkeeper – £23k
South East London – Part Qualified – £27k
Leeds – Part time Accountant – £30k
Bradford – Senior Accountant – £35k
London – Accountant – £35k
London – Senior Auditor – £45k
Surrey – Bookkeeper – £25k
Surrey – Insolvency Administrator – £35k

Interview Model Answers Series

Each month we include 2 interview questions and model answers for popular (or unpopular) interview questions, with advice from our Managing Director. If you would like an ebook with over 50+ of these questions and model answers, please email Jonathan Fagan at jbfagan@ten-percent.co.uk and we'll send it over to you - no charge.

Interview Question 35 – Did the course live up to your expectations?

Advice

This relates specifically to somebody who has just left university and has very little work experience for the interviewer to discuss and explore. It will rarely be asked of anyone who has been out of college or university for a number of years as there are so many more interesting things to ask questions about during a job interview.

You can either think of a constructive answer if you are going to criticise the course in any way. If you unduly criticise it for the wrong reasons you will come across as quite a negative person, so it is important to make sure you try constructive criticisms if you intend to pass any comments on your course. Remember that the interviewer is unlikely to be very interested in your academic career at all, and more interested in your potential as an employee. This is difficult to grasp if you have just spent three or four years of your life at university, but in the work place very often your university experiences are simply narrowed down to the final grade that you obtain at the end of your course.

Examples of Answers

“Yes. Nottingham University was a strong provider and I knew this before attending as I have carefully researched which university to make applications to. I was very satisfied with the course, enjoyed my time at university and I am now ready to enter employment.”

Or:

“Yes to a certain extent. There were certain aspects of the course that could have been improved, for example providing more practical hands on experience to ensure smooth transition from the academic world to the practical work environment, but the course was well run generally and I enjoyed my time at university”.

Interview Question 36 – Did you enjoy university?

Advice

This again is a fairly simple question with a fairly straight forward answer to it. Remember at all times in interview you must stay positive. Failing to stay positive will result in firms unnecessarily considering you to have negative thoughts. Negative thoughts in interview indicates someone who may be overly critical of both themselves and others or perhaps they do not make the most of their opportunities. For example if you did not enjoy university and you tell an interviewer so, why have you not enjoyed it? The answer will always be that any lack of enjoyment would be self-inflicted because there is so much to do at university you really have no excuse for not enjoying your time there. If something happened in your personal life that affected your time at university this again does not need to be disclosed to the interviewer.

Examples of Answers

“Yes, I thoroughly enjoyed my time, spending it ensuring I worked hard but also played hard and as you can see from my CV I was a member of the First 11 football team, and finished with a strong 2:1 degree.”

Charity Donations 2020

The trustees of the Ten Percent Foundation have met and decided to award the following sums to charities in 2020 as follows:

Flying High Trampoline Club, Denbigh, North Wales. A club set up for disabled children and adults, entirely self-funded following government cuts. £1,500 grant towards the purchase of a pair of end deck spotting platforms with wedge mats.

First Step, Merseyside. £1,000 as emergency funding - purchasing security products for victims of domestic violence.

British Stammering Association. £500.

Cure Parkinsons Trust. £500.

The trustees have also put aside funds for a new small interest free loans scheme for charities based locally to our offices in Flintshire & Denbighshire in North Wales to apply for funding for items of equipment.

Getting your business ready for sale

You have made the decision to sell your business after deciding that 35 years at the helm was quite enough. It's time for you to move on and get someone in to pay you cash to take over the business that you have built up and generated goodwill for.

So what do you do next?

Naturally I would like you to use our accountancy firms for sale service - we do not charge any sellers fees, which makes us fairly unique in the market. Ten Percent work in the opposite direction and we charge buyers a fee instead.

However there are a number of things you can do to prepare your business for sale.

Initial Questions

Right from the start any broker or potential buyer will have a list of questions you need to be able to answer swiftly. They will want to know your turnover and profit margin for the last 3 years, details of any assets being sold with the business, details of any staff likely to be subject to a TUPE agreement, number of ongoing clients and files open at any one time, sources of clients, geographical spread of clients, percentage mix of work. reason for sale, plans after sale - most importantly whether you plan to stay on for any length of time, claims historical or present and details of any run off cover quotes you have had.

One of the first questions every buyer asks is how much you want for the business. This is a very difficult figure to indicate of course (see our website for full advice). Some people know exactly what they want, others are better speaking to a few buyers initially to gauge an idea as to what they can expect.

Once you have this detail, you can then move on to consider the more extensive information that will inevitably be required if a firm if you manage to get to the due diligence phase. It is worth thinking about this level of detail from the outset. This will take some time! We have put together a list of questions that will need addressing here:

<https://www.ten-percent.co.uk/questions-to-ask-yourself-when-preparing-for-the-sale-of-a-law-firm/>

Why use us?

Candidates benefit from our lighter touch - no sales talk or pressure - together with our commitment to donate 10% of our profits to charity (19 years and counting!). Please visit our website at www.tenpercentfinancial.co.uk for further information.

Employers benefit from our assistance recruiting Seniors, Semi-Seniors, Assistant Accountants, Audit Semi and Seniors, Bookkeepers, Trainee Accountants, Accounting Technicians and other staff. We are also part of the Ten Percent Group, specialists in the recruitment of solicitors and legal staff since 2000.

- CV Reviews for Accountants
- visit our website.
- Salary Reviews for Accountants
- email us.
- Unlimited Recruitment option from just £60 per month
- www.tenpercentunlimited.co.uk.
- Pay in 12 monthly instalments.
- 12 month rebate period.
- Established for over 10 years.

Please post your practice or industry accountancy vacancy without obligation by replying to this email [or click here](#).

We hope to be able to assist you with your recruitment, now or in the future.

Kind regards,

Jonathan Fagan

Director

Ten Percent Financial Recruitment - www.tenpercentfinancial.co.uk

Ten Percent Unlimited - www.tenpercentunlimited.co.uk

E: jonathan@tprecruitment.co.uk

T: 0800 246 5016

Contact:

TP Recruitment Limited

27 Old Gloucester Street

London

WC1N 3AX

Head Office

TP Recruitment Limited

Ty Brith

Llandegla Road

Mold

CH7 4QX

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