



## Hints and Tips for Beating the Credit Crunch in 2009!

✓ Review debtors and chase overdue invoices.

✓ Check and measure your key performance indicators including cash balances, stock levels, number of days debt is outstanding, gross and net profit.

✓ Review your list of products and services and eliminate those that are unprofitable.

✓ **You can spread your accountancy and taxation fees at Freeman & Co. by paying in instalments. Please contact us for more details.**



✓ Put extra effort in to strengthening your relationships with your good customers.

✓ Agree extended payments terms with suppliers in advance.

✓ Review banking terms and discuss future needs in advance.

✓ **Following the pre-budget report, HMRC now have a dedicated Business Payment Support line to help businesses spread the payment of their tax and National Insurance.**

✓ Control costs and see whether these are compatible with your income. We can help client's track potential peaks and troughs in cash flows.

✓ **Your 2008/2009 payments on account should reflect any downturn in profitability. Please contact us if you feel these should be adjusted.**

✓ Carry out detailed credit checks on new customers and review existing customers who can't/won't pay.

