

Be your own boss webinar

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The AAT logo features the lowercase letters 'aat' in a bold, green, sans-serif font. To the right of the letters is a stylized graphic of a building with a grid of lines, rendered in a light grey color.



AAT licensing

- Licensing scheme available to AAT Bookkeepers, Full and Fellow members
- Apply to be a Licensed Accountant or Licensed Bookkeeper
- Full and Fellow members can apply to be a Licensed Accountant
- AAT Bookkeepers, Full members & Fellow members can apply to be a Licensed Bookkeeper
- Licensed Accountants can apply to be licensed in 18 services
- Licensed Bookkeepers can apply to be licensed in 4 services (tier 4 only)
- Criteria for licensing and application at aat.org.uk/licence

What work can I do as a licensed member?

Tier 1

- Company secretarial services
- Independent examination
- Limited assurance engagement
- Forensic accounting
- Internal Audit

Tier 2

- Personal income tax
- Business income tax
- Corporation tax
- Capital gains tax
- Inheritance tax

Tier 3

- Budgeting and forecasting
- Management accounting
- Payroll
- Financial accounting and Accounts preparation for statutory purposes

Tier 4

- Bookkeeping
- Financial accounting and Accounts preparation for sole traders & partnerships
- Value added tax
- Computerised accountancy systems



What CPD do I need to do?

- Need to provide details of CPD undertaken in services wish to offer
- Compliance with CPD policy mandatory – CPD cycle Assess, Plan, Action, Evaluate
- Assess CPD needs in every service approved to offer and in practice management
- CPD consists of activities which result in learning and keeping skills up to date

What order should I do things – get clients or apply for licence first?

You must have the following in place before you start to offer services to clients:

- Your AAT licence
- Professional Indemnity Insurance
- Anti-money laundering supervision
- Registration with Information Commissioner



What else do I need to think about?

- Where to work
- Start up essentials
- Is it for you?

What support do licensed members get from AAT?

- CCH online (Licensed Accountants only)
- Practice management toolkit
- Practice management e-learning
- CPD interactive – articles, podcasts, blogs
- CCH helpline
- Branch network
- CPD mastercourses
- Practice assurance guidance




How do I know what to charge clients?

- Different pricing options – fee per job, annual fee, standing order
- Knowing your local market & competitors
- Don't undersell yourself



Can you tell me about the legal requirements of setting up a practice?

- Have a supervisory authority for compliance with the Money Laundering Regulations 2007
- Register with the Information Commissioner for compliance with the Data Protection Act
- Register with HMRC
- Arrange payment of Class 2 NI
- Register for VAT?



I understand I need someone to provide continuity for my practice, what does this mean & who can it be?

- Someone to take on your client work if you are unable to work for some time
- Your nominated person must have sufficient experience and expertise
- A partner, director or suitably qualified employee could provide this



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