

COMPANY
PROFILE

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INTRODUCTION

Sapphire UK is a part of the Sapphire Accounting group providing accounting services in Australia & the UK since 2004. We are a professionally managed company set up by qualified professionals. We have years of experience in bookkeeping, accounting & proficiency in latest digital tools & platforms to provide these services. We are pioneers in adopting new technologies to help you achieve digital transformation in your practice. Our unique combination of core accounting & digital skills helps firms to get future ready & transform their business.

Our management team include directors who are qualified chartered accountants having a combined experience of more than 50 years in the accounting sector. The CEO of the company has more than 25 years of experience in accountancy and related areas. We have a team of highly skilled professionals which include graduates, postgraduates in accounts, MBA's, part qualified & qualified accountants & IT professionals. We have a team of 125+ persons working at two centers in India (Ludhiana and Chandigarh) and one office at UK.

Our services provide better business insights, cohesive cross team collaboration ecosystems, simplified processes, which helps organisations to be future ready, rapidly scale & quickly respond to change. Our bespoke services have set various examples where accounting firms working with us have freed up valuable resources & used them to grow their customer base and enhance brand equity.

We have a well-defined security policy supported by various processes/documents to ensure the security & confidentiality of our client data. We have standardised our work processes ensuring output quality control. All our work is reviewed by senior accountants to ensure that it is done as specified by the client.

Our company holds ISO27001:2013 certification regarding (ISMS) information security management system (provide accounting services) & ISO 9001:2015 standard certification for QMS (Quality Management Systems)



**WE ARE ONE OF PREFERRED
OUTSOURCING PARTNERS FOR
TAXASSIST FRANCHISEES IN UK.**

OUR SERVICES

WRITE UP & BOOKKEEPING WORK:

We use various software such as IRIS, SAGE, CCH, Kashflow, XERO etc. to do this work. Our bookkeeping services include:

- Sales & Purchase Invoices
- Sale & Purchase Ledgers
- Bank Reconciliation
- General Ledger
- Accounts receivables reconciliation
- Accounts payable reconciliation

ANNUAL ACCOUNTS PRODUCTION:

We produce accounts for every type of client i.e. IT professionals, doctors, management consultants, sole proprietors & traders, partnerships or companies. We use various accounting software such as SAGE, VT Final, IRIS, CCH and others as are being used by you. We do EOY Journal adjustments, General ledger scrutiny, reconciliation of assets and liabilities, analytical review and variance analysis during preparation of year end accounts.

MANAGEMENT ACCOUNTS:

We produce management accounts at monthly, quarterly, half yearly intervals or any other period relevant to client's needs and as per the desired formats.

VAT RETURNS:

VAT returns are prepared based on various schemes adopted by your clients either on excel sheets or on the software being used by the client. As on date, we are processing around 250 VAT returns every month for clients who include departmental stores, restaurants, Off Licenses, management & IT consultants, car dealers, fashion stores and pharmacies.

RECONCILIATION JOBS:

Bank & other Reconciliation including Accounts Payables & Accounts Receivables.

TAXATION:

Preparation of Personal & Corporate Tax Returns.

PREPARATION & FINALISATION OF ACCOUNTS FROM INCOMPLETE RECORDS:

We can prepare accounts from available records keeping in view information on records including VAT returns filed, bank statements etc.

PAYROLL:

We prepare weekly, fortnightly or monthly pay slips both for changeable and non-changeable clients. Apart from that we prepare and file annual returns & do online RTI filings on behalf of our clients.

DATA MIGRATION:

We migrate bookkeeping data from desktop to online cloud software which are digital tax compliant e.g XERO, QBO, Freeagent, Kashflow etc.



SOFTWARE CAPABILITIES

We have the proficiency and experience across all major accounting & related software's:



**OTHERS
ON REQUEST**

WORK PROCESS

PRE-ENGAGEMENT



INITIAL MEETING

We believe that every practice is different so a single fit prototype won't work for all the clients. We would sit with you to figure out your unique needs before we start our engagement with you.



EVALUATION

Understanding your needs and processes means doing our homework to propose a right fit service model for your practice. The evaluation part encompasses overview of your IT processes, software and data management.



PROPOSAL

Based upon our discussion with you & evaluation of your processes. We shall give a well formulated & best policy proposal to fit your requirements. Our proposal will detail what you want & what you need all in the same casket.



IMPLEMENTATION

Once the proposal is approved our team starts working to set up processes for effective & fast implementation. Our team would work on a few trial projects & deliver it back to you for your appraisal. This also ensures that we have settled the implementation part. This is the toughest part of the whole process, but like we said, we will never let you take the strain because our professional accountants know how to take care of it all too well.



DELIVERY MODELS

Our three delivery models in brief are:

DELIVERY MODELS

1



SAPPHIRE PORTAL

- **SCAN:**

Scan your client documents as per agreed checklist and upload them on our secured server. Your exclusive access is managed and served by passwords set by you.

- **SAPPHIRE PORTAL:**

Our accounting team logs into our server to download and process the data. The workflow and turnaround times are allocated by our state of art enterprise portal and visible to you on a live basis.

- **FINAL FILES:**

Final files are uploaded back to our server with an automated notification send to you.

REMOTE DESKTOP ACCESS TO YOUR VPN

- **PC:**

Give us access to your PC via Remote desktop connection.

- **WORKINGS:**

Our accounting team would access the required data and process the same either on cloud (Cloud Based Software) or on your computer.

- **FINAL FILES:**

Final Files would be kept at specific location as advised by you.

2



3



CLOUD BASED ACCOUNTING

- **PASS KEY:**

Provide Vendor access to your cloud.

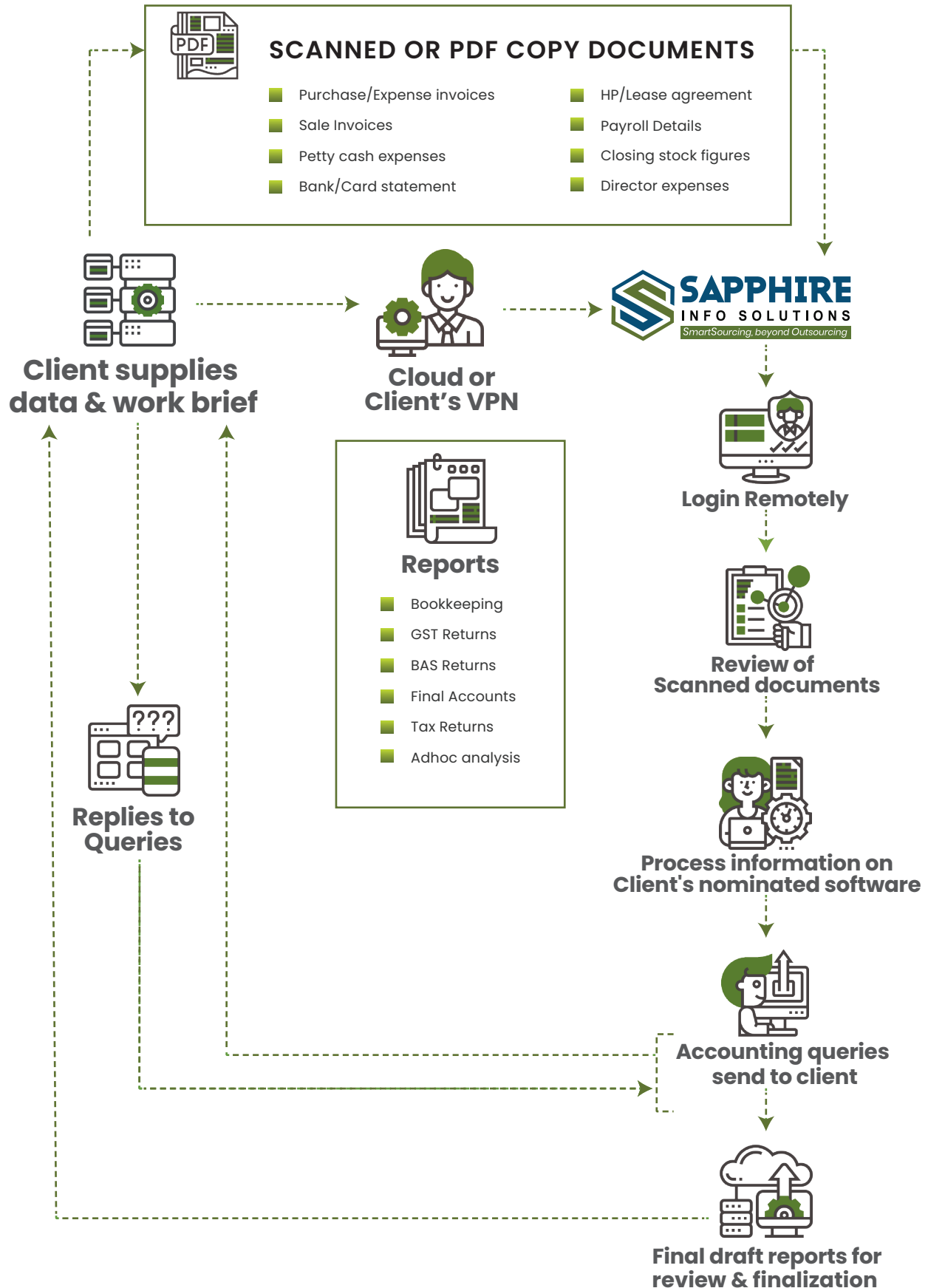
- **WORKINGS:**

Our Accounting team works in the similar manner as one of your Remote or WFH staff.

- **FILES:**

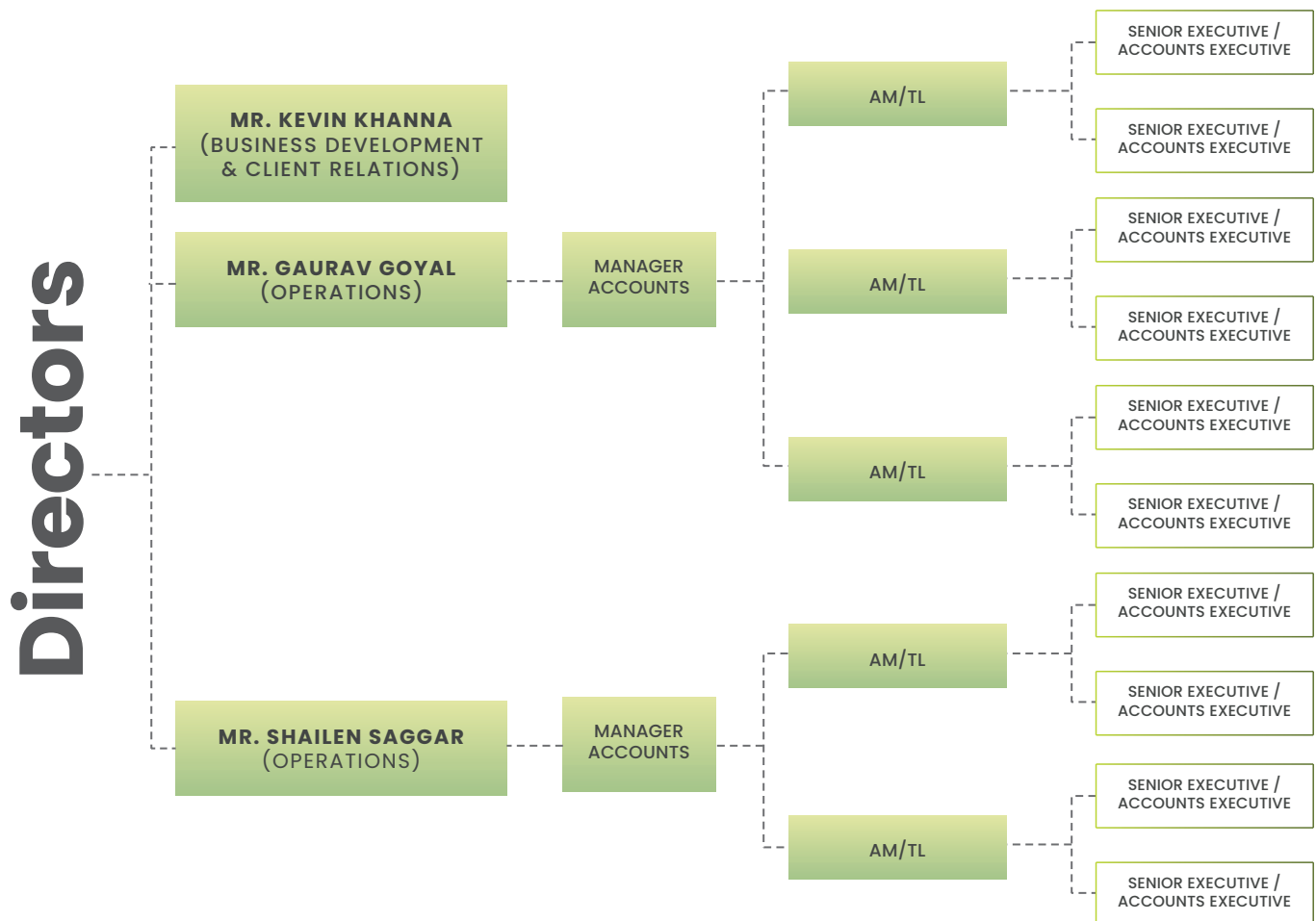
You can review the final files on your cloud.

WORK PROCESS



MANAGEMENT

Our Management team includes three directors who are qualified chartered accountants having ample experience in accountancy. The CEO of the company has more than 20 years of experience in accountancy and related areas. One of our directors has worked with an accountancy firm in UK for 3 years & has additional qualifications of Advanced Diploma in Business Studies from London University. We have highly skilled professionals which includes graduates & post graduates in commerce, ACCA's, MBA's and IT professionals. Our employees are trained on all major accounting softwares being used in UK. The organisation structure of Sapphire is as below:



WORKING WITH CLIENTS

At present Sapphire is working with more than 40 Clients in UK under two different modes i.e FTE (Full time employee) mode and Pool mode.

FTE Mode: In FTE Mode a dedicated employee is provided working exclusively for your firm. You have total control over FTE as you decide and allocate work to him/her directly. The FTE reports and communicates directly with you. We provide Account Manager who would review the FTE's work and liaise with your firm on a periodic basis. Our normal working days are from Monday to Friday from 11:00 am to 7:30 pm India time. A list of holidays for the year shall be provided at the start of calendar year and these holidays shall be allowable to FTE as per the list. The FTE works 160 working hours monthly. Out of this, FTE is allowed 12 holidays a year plus public holidays which will be deducted from the working hours. In case FTE takes any extra holidays in the month due to any reason whatsoever it shall either be compensated by working on Saturdays or proportionate deduction/credit shall be allowable in the charges for that month. We train our FTE resources to work with Bookkeeping, Accounts production & tax preparation work. This is a very suitable mode for firms looking to outsource more than 100 hours of work on monthly basis.

This model works for many of our existing clients who run accounting practices prefer a full-time resource as it ensures consistency, accuracy, on-time and quality services for them. The dedicated team/ individual exclusively works on the project under client's direction in our firm's controlled environment under our management supervision. Each FTE (full-time equivalent) staff communicates with the client to understand the requirement and execute the project's requirements. Full time equivalent staff/team will directly update the client on progress of the work by sending a daily, weekly or monthly report.

Pool Mode: In this process documents are scanned first and scanned files are uploaded on our secured server through the web job portal. The access to our portal is regulated by password. Sapphire's processing center downloads these documents and processes the information as required. Once the work is finalised, the files are uploaded on the server and a confirmation email is sent about the same.

WORKING WITH CLIENTS WITH A TEAM OF 5-10 RESOURCE PERSONS:

In this case work is mainly done on cloud. Sapphire appoints a dedicated Team leader who is mostly Chartered Accountant qualified or a senior experienced member under whom there are senior accountants and accounts executives. Team leader will manage the whole workflow and will be Liasoning with client's manager on regular basis. The services we offer includes:

- Bookkeeping
- Final Accounts Production
- Vat Returns
- Payroll
- Business Tax/Personal Tax
- Admin Work: Sending emails to client, Vat filing, Accounts filing
- Company Sec work

The whole process is managed by use of bookkeeping/Annual Accounts production software, Data management by Sapphire's own PORTAL & MS TEAMS as collaborative tool for communication & workflow management.



TURNAROUND TIME

The turnaround time of any particular job depends on the nature of job & man hours required to complete the job. We normally start working on any job on the next working day on receipt of the job. The start of the work may sometimes be delayed for 1-2 working days if we don't receive the work on regular basis. The turnaround time also depends up on other factors i.e. availability of full information, reply to the query list, no. of documents involved, complexity of the job, control accounts required, reconciliation of various control accounts etc. However, in case of any urgent job, the same shall be taken up on same day and completed using extra resources.

NORMAL TURNAROUND TIME FOR VARIOUS KINDS OF JOBS IS GIVEN BELOW:

- **VAT RETURNS:**
1-3 Working days
- **BOOKKEEPING:**
3-5 Working days
- **FINAL ACCOUNTS PRODUCTION:**
5-7 Working days
- **PAYROLL:**
Ongoing process. It takes 1-2 Working days on receipt of the payroll details.
- **BUSINESS/PERSONAL TAX:**
2-3 Working days
- **OTHERS:**
2-3 Working days depending upon nature of work.

SECURITY SYSTEMS & POLICIES

IT & SECURITY POLICY:

We followed very well-defined security policies supported by various documents to ensure the security & confidentiality of client data along with regular IT security audits by professionals, therefore, we have developed a security policy which encompasses both physical and logical security as below:

PHYSICAL SECURITY:

- High-level Physical security at the premises with the access control system for access to work area.
- Restricted access to individual desktop by each user.
- Mobile phone usage policy restricts its usage outside the work area.
- Employee ID cards, which activate and monitor access to work areas.
- CCTV surveillance of premises on a 24x7 basis.

EMPLOYEE SECURITY:

- Before recruitment of an employee proper reference check is done and documents & photocopy of ID proof is taken at the time of joining.
- Confidentiality and service agreement is signed with employees at the time of employment.

NETWORK & DATA SECURITY:

- Firewall controlled intrusion prevention for computer network & data security.
- Antivirus protection against malwares and spywares.
- To make sure our client's data remain in a safe & secured environment, we have deployed our job portal server on Amazon Web Services/cloud. This makes sure that our job portal service and clients data remains safe and in live wire condition in all situations.
- Restricted access to Servers and shared resources. This ensures that only authorised persons can access the relevant data.
- Each individual user's system data includes only the information relevant to his/her working.
- Copy medias like CD/DVD ROM and pen/USB drives are disabled.
- We have installed Sophos network hardware Firewall for data protection along with D-Link/Netgear Routers and Switches which scans each file before downloading and uploading.
- To avoid any nightmare, our IT team system makes sure that all the workstations are having latest windows OS patches, security updates and other application updates, as a part of our proactive Endpoint Vulnerability Management policy. All electronic data backed up to meet the business need for that data. All data can be available in the event of an emergency. Sapphire maintains copies of Customer Data from which it can be recovered.
- Users of the system have a valid logon id and password. The system has one level of firewall protection between its network & the Internet.
- Systems has two levels of firewall protection between its network and the Internet. The firewall system is not visible to Internet users or public. It has a private Internet (non-translated) address and it does not respond to a "ping" from the Internet.
- Data stored on a computer protected by strong passwords that are changed regularly. We encourage all staff to use a password manager to create and store their passwords.
- The company has the right and capability to monitor electronic information created and/or communicated by persons using company computer systems and networks, including e-mail messages and usage of the Internet. It is the company policy or intent to continuously monitor all computer usage by employees or other users of the company computer systems and network.
- The application and database systems can limit the number of applications and databases available to users based on their job requirements.
- Restricted downloading of any shareware programs or files for use without authorization in advance from the IT Department and the user's manager.
- Use of Emails, Websites are strictly prohibited unless authorised by IT Manager.
- Access controls exist at various layers of the system, including the network. Access control is implemented by logon ID and password. At the application and database level, other access control methods can be implemented to further restrict access.

TESTIMONIALS



We have been working with Sapphire for over 15 years now. The length of our relationship only exhibits our reliance on them. I like the fact that they watch the deadlines for you & act proactively to meet them. The work also comes back with high level of accuracy. We have also moved all of our tax preparation work to Sapphire in the last 4-5 years & are happy with that decision.

■ **HANS JAKHU, PARTNER** – BK Plus



We have been using Sapphire to support our business for over 4 years and we are very pleased with the service we receive. Sapphire enable us to meet client deadlines consistently and ease the pressure on our staff at key points in the year.

■ **STEVEN MEARNs, PARTNER** – Tax Assist Aberdeen



I would like to express my sincere appreciation for the exceptional services provided by the team, particularly my account manager. She has demonstrated outstanding attentiveness in managing cases and proactively addressing any queries as they arise. While I plan to share a video testimonial soon, I believe it's always important to acknowledge great work, no matter the timing. Recognition is something that is always valued and appreciated.

■ **ANNA BARADAD** – TaxAssist Accountants

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We have been using Sapphire's services for the past 10 years, and they consistently deliver on what they promise. Their team is always welcoming, and their staff is highly qualified and knowledgeable. They stay up-to-date with the latest tax laws and changes, so we never need to train them—they already know what they're doing exceptionally well. They have an impressive command over their work. If you're looking for an outsourcing company, I highly recommend Sapphire. They even offer free trial services for new clients, and I'm confident that once you experience their service, you'll continue working with them. Thank you!

■ **GAGANDEEP SINGH** – 1 to 1 Accountants

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We have now been availing of the accountancy services of Sapphire for the past four years and we have always found their team to be highly professional, thorough, pro-active and completely understanding of our business needs. We would have no hesitation in recommending them to any business looking to outsource. We look forward to continuing to do business with Sapphire into the future.

■ **C K ROSS** – Accountants



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