

SUCCESS STORY

PENTLANDS

Accountants and advisors for growing businesses

RMF Installation & Services Ltd are a market leading raised modular floor specialist. Here's what Simon Middleton said about moving to Pentlands and the strategic growth support they have received.



"RMF Installation & Services Ltd was established in 1989, by John Biggerstaff. Over the last 30 years the business has grown organically as the market demand for modular flooring grew. There was

25 years. Since then we have saved over 1 million panels from going to landfill. During this period, we thought we could claim R&D tax credits although struggled to find the right advice and support in this area. We have subsequently found out we could have possibly claimed circa £50k in tax credits. As you can only go back so far, we'd missed the opportunity. It's the hidden knowledge that can cost you money, you don't know what you don't know as the saying goes. This shook us and reaffirmed we needed to explore a change.

no real emphasis on strategy, we were answering the need of the market. In 2015, with decades of experience in the industry and after several years taking the lead running the company, Ian Jones and Simon completed a management buy-out.

The previous accountant had been with RMF since day one, they did a good job, the reports were very comprehensive, but we felt their approach was very traditional and all we got were the figures. Following the management buy-out we decided to stay with them during the transition period as it's not every day you decide to change your accountant. It's a big decision, especially as the previous accountant knew the historical performance and everything that had gone before.

In 2016 we became the Market Leaders in Eco-flooring, the first company to take modular flooring and refurbish it for reuse, expanding the lifespan by a further

What appealed to us about working with Pentlands was that Elinor came in and we could see that she could offer a much more personal approach. She is more holistic, more global, she'll look at lots of different elements of our business and you'll fire a question and you'll get a comprehensive response. And if she doesn't know, she'll find out and come back to you. For us, the apprehension we had to start with in making the change soon went and we're pleased that we have been rewarded in making the right decision.

Our management accounts are no longer only about the figures, it is much more strategic. We meet with Elinor quarterly and start the meeting by reviewing our successes, both business and personal. The figures are now streamlined to headline information with graphs. Certainly, since Pentlands have been on board, we now analyse our orders and quotations and use this information to make decisions to grow the business. I suppose these may



seem obvious but in your day-to-day business you can get lost in what to pay attention to.

With the guidance and support from Elinor and the team at Pentlands, we're now approaching the growth and future potential of our business in a different way. We are looking to further invest in the development of our eco range of services by expanding our flooring refurbishment capabilities. And this time, we'll know the predicted gross margins of the range and how the investment will impact the overall business.

Numbers are numbers, Pentlands have brought a whole different dimension for us. In that yes, Elinor is our accountant, but she is also a trusted business advisor. She lives, eats, sleeps, breathes what she does, and she is more than happy to impart that information to her clients, she wants to see them do well. She invests time in us and wants the best for us and our future business success.

OBJECTIVES

Take a more strategic approach to business growth.

Maximising R&D tax credits with development in eco and refurbishment services.

Work with an Accountancy firm who understand how to grow a business and look at more than the numbers.

CHALLENGES

30-year relationship with previous Accountants.

Apprehension to change due to previous Accountants knowledge of historical activity.

Change in processes and approach to get the best from the management accounts.

RESULTS

A trusted partnership with Pentlands for business growth and accountancy advice.

An improved strategic approach. Capturing and measuring the 'right' figures for business growth.

A greater analysis and evaluation of the figures to feed into the growth strategy.