

SUCCESS STORY PENTLANDS

Accountants and advisors
for growing businesses

New Horizon have been providing friendly, reliable logistics services to UK companies since 2003. Here's what Director, Paul Massey said about working with Pentlands to achieve work-life balance whilst improving profits and earning more money.



"We have always had strong financial management capabilities in house and so our previous accountants were just simply signing off the year end accounts. In

2013, we decided to move accountants because we noticed that things were coming onto the market place that we didn't know that much about, and other people were saying how integral an accountant could be within a business.

"We met with Elinor and all four Directors unanimously agreed that she was going to be the right fit for us. We were looking for accountants that would offer advice and support in moving forward towards our goal of achieving an improved work-life balance. That's exactly what Pentlands offer. Elinor is an excellent coach and mediator, sometimes when you are busy, being busy, you don't take the time to communicate. She helps us to focus on strategy, whether it is for the business or what we want as individuals.

"Pentlands make us aware of the new regulations and opportunities we could benefit from. They also provide knowledgeable boardroom support. We meet with Elinor four times a year to focus on strategy. Since working with them we have improved our profit margins, developed capabilities within the team and maintained year-on-year growth and our earnings have increased.

"Work smarter not harder something we have certainly achieved with the support of Elinor and the team at Pentlands. Working in logistics, there is an expectation to operate 24 hours a day, 7 days a week, however, as directors we have achieved a good work-life balance now working 3 days a week. This shift in working patterns means we get to spend quality time with our families, and still ensure the business runs smoothly.

"In our business we understand that customer service and problem solving are really important along with trust, reliability and accessibility. It works well with Pentlands because we share the same values. There is a high level of integrity, trust and confidentiality. Like us, Pentlands deliver high levels of customer service, we share the same



approach and go the extra mile, pulling it out of the bag when needed.

"Elinor has been an integral part of our growth, I don't believe we would have made the progress we have without her support. We always had in mind what we wanted to achieve, Elinor has helped us focus, to drive things forward and challenge us when necessary, pointing out where we have become complacent. Things have naturally evolved – we are 100% happy that we made the change and we are 100% happy to have moved to Pentlands.

"I think of Pentlands as an extension of our board. As far as we are concerned Elinor is part of New Horizon - her sound advice and expertise has enabled us to achieve a fantastic work-life balance whilst earning more."

OBJECTIVES

Work with an accountant that is pro-active, informative and that can become an integral part of the decision-making process.

Focus on achieving work-life balance - 4 directors to go from full time to part time.

Increase profits margins. Work smarter – not harder!

CHALLENGES

Busy, being busy, creating distractions taking focus away from future strategic planning.

Ensuring equal split of profits between directors and the best way to receive this remuneration.

Change in mind-set required, not only focus on sales, but to review and identify operational procedures to improve profitability and efficiencies.

RESULTS

Directors achieve work-life balance working 3 days a week.

Effective tax planning, dividends and share structure resulting in higher earnings.

Strategic focus on operational efficiencies and improving the overall profitability.

Pentlands and Elinor are pivotal in future growth of the business and considered an extension of the board.