



Good morning - we hope you are keeping well. This is the April 2020 monthly news update for accountants from Ten Percent Financial.

Fee Block For Sale

Accountancy practice with a block of fees for sale. Value c.£12,000. Company located in London, clients in the music, education and service sectors. Xero software base. Owner looking to move on. Clients built up over 3 years. Offers invited.

Looking to sell a block of fees or your practice?

No fees charged to sellers. We have a number of investors looking to purchase accountancy firms and/or blocks of fees across the UK of all shapes and sizes. [Register your sale here - https://www.tenpercentfinancial.co.uk/buy-or-sell-accountancy-firms-and-fee-blocks/](https://www.tenpercentfinancial.co.uk/buy-or-sell-accountancy-firms-and-fee-blocks/)

030220201529 Croydon Accountant looking to purchase practices in South London or relocatable. Up to £60k initial cash figure available.

We also specialise in buying and selling law firms - see here for our current list of over 35 firms for sale: <https://www.ten-percent.co.uk/buy-or-sell-a-solicitors-practice/>

Accountancy Job Market Report - KPMG and REC Update April 8th 2020

Recruitment activity falls sharply as COVID-19 pandemic hits the UK. Key Findings: Renewed drop in staff vacancies, candidate availability falls at slowest rate since June 2013 and permanent placements and temp billings fall at quickest rates since global financial crisis.

Quickest drop in recruitment activity since 2009

After rising in the prior three months, permanent staff placements declined sharply in March, with the rate of reduction the sharpest since February 2009. Panel members cited the COVID-19 pandemic had led many clients to cancel or postpone hiring decisions. Temp billings were also hit, with a combination of the virus and pending IR35 policy changes leading to the quickest reduction in billings for 11 years.

Demand for staff falls for first time in over a decade

Vacancy trends also deteriorated during March as the pandemic hit firms' appetite for staff. Demand for both permanent and temporary workers fell for the first time since the global financial crisis in 2009. Permanent staff vacancies fell at a quicker pace than temporary job openings, but rates of contraction were mild in both cases.

Candidate supply contracts only modestly

Recruitment consultancies signalled only a mild drop in candidate availability at the end of the first quarter, as there were some reports of redundancies due to COVID-19. Notably, permanent staff supply fell at the softest pace since June 2013, while temp candidate numbers expanded at the quickest rate since July 2012.

Slower increases in permanent and temp pay

The increasingly uncertain outlook and reduced demand for staff weighed on pay growth during March. Starting salaries rose at the weakest pace since July 2016, while temporary wage inflation eased to its slowest for just over seven years.

Comment from KPMG Vice Chair James Stewart:

"Unsurprisingly, COVID-19 has already impacted the UK jobs market with recruitment activity falling away as uncertainty grips the nation. Firms are cancelling or postponing hiring decisions although, as you would expect, the demand for temporary healthcare professionals and manual labour workers saw a significant uptick. UK business needs to do what it can to adapt and survive this pandemic - and be able to emerge in the best position possible to ramp up once the crisis comes to an end."

Salary Review

We have completed a recent review of the accountancy job market. A copy of the article is below. This was completed just before the recent lockdown and will apply again once the market is back to normal.

How Much Do Accountancy Roles Pay?

While there are many variables that can affect salary ranges, we've drawn up a guide to the sort of pay levels you'd expect to see for various roles. Whether you're just starting out as an Accounts Assistant or looking to move to a Financial Director position, here are the pay brackets you'll be looking at.

Accounts Assistants

Salaries for Accounts Assistant roles will vary depending on location, experience, and whether or not you're studying or qualified. The salary range can be anywhere between £16,000 up to £30,000, with qualified, experienced candidates working in London seeing the higher end of the scale on average. If you're looking for positions further north, you're more likely to be commanding something around the £17,000-£20,000 mark. Scotland averages out at about £20,000 a year, with Wales coming in lower at around £16,500. In some exceptional cases, London salaries can be as high as £40,000. Firms looking for Accounts Assistants will also often consider offering study leave and/or study support for those working to complete accountancy qualifications.

Assistant Accountants

Assistant Accountants can expect a similar pay range to Accounts Assistants, with the overall range being between £16,000 and £30,000. Averages are pretty much the same too, with London-based Assistant Accountants at the high end on £30,000, while those in Wales are more likely to see just over £16,000. Assistant Management Accountants, however, can expect a higher pay range - between £22,000 and £34,000, with those based in London often on anything up to £38,000. Assistant Management Accountants are in demand at the moment, particularly in London, the West Midlands, and the North, meaning candidates can hope to see the higher end of the range more often.

Big 4 Accountants

Salaries for Accountants working for one of the Big 4 - Deloitte, Ernst & Young, KPMG, and PricewaterhouseCoopers - vary depending on experience. While the accepted lore tends to be that the Big 4 pay more than other firms and industries, the reality often doesn't bear this out. Tax Accountants with a couple of years of experience can expect a salary of around £30,000 at the big 4. Corporate Tax comes in slightly lower at £29,000, with Financial Accounting on £31,000. Once candidates have around 5 years of experience, however, salaries increase to around £56,000 for Tax Accountants, with Corporate Tax at £47,000 and Financial Accounting on £40,000.

Finance Directors

Candidates at Finance Director level can command anything from £80,000 to more than £200,000 depending on experience, location, firm size, and industry. For those fairly new to the role, the pay is likely to be in the £80,000-£85,000 range, with mid-level Finance Directors at anywhere between £90,000-£120,000. Senior-level professionals can earn up to £160,000 before other bonuses and benefits, and for those with specific niche experience in certain industries - for example, fintech - this can be considerably higher. Finance Directors working for London firms can enjoy a higher range of anywhere from £106,000 to over £200,000 with average salaries coming in at £120,000. The Midlands average is considerably less at £86,000 but slightly higher than Wales which is around the £83,000 mark, with Finance Directors in Scotland likely to be looking at a salary of about £92,000.

Finance Managers

Finance Managers are much in demand in the charity/not-for-profit sector at the moment, particularly those with Big 4 experience. In general, salaries range between £35,000 and £80,000, although this can rise to above £100,000 for London-based roles. On average, however, London Finance Managers are taking home £58,000 with their Northern counterparts pulling in £41,000. Scotland averages are £45,000 with Wales at the lower end of the scale on £40,000.

Group Accountants

If you're looking for Group Accountant roles, the salary range you can expect is between £52,000-£90,000 or over £100,000 if you're based in London. The top end of the scale is usually reserved for those with both formal qualifications and over 5 years of experience in the role. Average salaries vary depending on location, with Group Accountants in London getting around £77,000. The South East averages £63,000 and the North £55,000. In Scotland, Group Accountants earn just over £59,000 and in Wales just under £54,000.

Management Accountants

The salary range for Management Accountants differs depending on whether you're fully qualified or part-qualified. Part-qualified Management Accountants can expect anything from £27,000-£43,000 while those who are fully qualified are looking at £40,000-£65,000. Management Accountants in London pull in just over £58,000 on average, while in the West Midlands they get £42,000, and in the North £42,000. Management Accountants based in Scotland are likely to receive a salary around the £45,000 mark.

Public Sector Accountants

Public sector accountancy roles vary depending on the level you're at. Trainee Accountants can expect a starting salary of £19,000 up to £26,000 with Graduate Trainee Accountants on £23,000-£28,000. Qualified Accountants are paid anywhere from £26,000 to £50,000 with Senior Managers on £40,000 to £80,000. And those who reach Financial Director level can expect anything up to £100,000.

Industry v Practice Salaries

Accountancy salaries also vary from public practice to industry. On average, industry-based roles pay 24% more than their practice equivalents. The average industry Accountant salary is £68,000 with practice Accountants getting paid £55,000. However, the range is broader overall in practice, with roles paying anywhere from £12,000 right up to £400,000. Industry has a more balanced range, usually from £20,000 to around £225,000. Financial benefits other than salary are also higher in industry, with the average value being £13,500 compared to just over £4,000 in practice.

Firm Size

While this can differ depending on location and industry, unsurprisingly, bigger firms tend to pay their Accountants more than smaller firms overall. The average salary for an Accountant at a firm

with less than 50 people tends to range from £51,000 to £54,000. Larger firms, on the other hand - those with hundreds or thousands of people working for them - pay their Accountants between £73,000 and £77,000 on average.

Looking to recruit?

Let us help you find contract, temporary or permanent staff. Simply reply to this email with your requirements, call 0800 246 5016 or [visit our website by clicking here](#). We work with both practice and industry accountants across the UK, ACCA, AAT and CIMA. We have plenty of remote working accountants available to assist.

Add your Fees to our Online Directory - no charge

in the current climate of low cost accounting, Ten Percent Financial has a directory of advertised accountancy fees and we can add your business to the list at no cost.

To gauge an idea of the competition, type "low cost accounting" or "cheap accounting" into google and see. Whilst we appreciate that an accountant should, like any professional, be never selected solely on cost as the quality is an important factor, we are maintaining a directory of accountancy services and fees where they are advertised on the internet on a monthly or yearly subscription basis.

To add your details simply email in reply the following information:

Name of company, website, fees charged for sole traders, partnerships and limited companies (3 prices). Prices can be annual or monthly.

There is no fee to submit your basic details to the directory.

Our directory can be viewed here: [The Ten Percent Accountancy Service Fees Directory](#)

Why use us?

Candidates benefit from our lighter touch - no sales talk or pressure - together with our commitment to donate 10% of our profits to charity (19 years and counting!). Please visit our website at www.tenpercentfinancial.co.uk for further information.

Employers benefit from our assistance recruiting Seniors, Semi-Seniors, Assistant Accountants, Audit Semi and Seniors, Bookkeepers, Trainee Accountants, Accounting Technicians and other staff. We are also part of the Ten Percent Group, specialists in the recruitment of solicitors and legal staff since 2000.

- **CV
Reviews
for
Accountants**
-
**visit
our
website.**
- **Salary
Reviews
for
Accountants**
-
email

us.

- **Unlimited Recruitment option from just £60 per month**

-

www.tenpercentunlimited.co.uk.

- **Pay in 12 monthly instalments.**

- **12 month rebate period.**

- **Established for over 10 years.**

Please post your practice or industry accountancy vacancy without obligation by replying to this email [or click here](#).

We hope to be able to assist you with your recruitment, now or in the future.

Kind regards,

Jonathan Fagan

Director

Ten Percent Financial Recruitment - www.tenpercentfinancial.co.uk

Ten Percent Unlimited - www.tenpercentunlimited.co.uk

E: jonathan@tprecruitment.co.uk

T: 0800 246 5016

Contact:

TP Recruitment Limited
27 Old Gloucester Street
London
WC1N 3AX

Head Office

TP Recruitment Limited
Ty Brith
Llandegla Road
Mold
CH7 4QX

TP Recruitment Limited, registered in England and Wales, reg. no.10750269. Registered under the Data Protection Act.

If you do not wish to receive these emails in future simply reply with the word "no" or click the button below.

©2020 TP Recruitment Limited | Ty Brith, Llandegla Road, Llanarmon-yn-Ial, Mold CH7 4QX



[Web Version](#)

[Preferences](#)

[Forward](#)

[Unsubscribe](#)

Powered by [Mad Mimi®](#)
A GoDaddy® company