

Geoghegans Insight PROFESSIONAL PRACTICES



Running a professional practice today, regardless of the sector you operate in, has its own unique challenges. Your aim is undoubtedly to deliver the best professional services to your clients, whilst also ensuring that your own business is run efficiently and profitably, and is both tax efficient and tax compliant. With many years of specialism in this challenging and evolving sector, Geoghegans are well-placed to deliver the kind of service appropriate for firms who, like us, seek to deliver service levels of the highest quality.

Understanding the distinct legal characteristics of both professional services firms and partnerships is critical to the management and development of your business, and the support and knowledge of Geoghegans' team is indispensable.

The expertise of Geoghegans in the Professional Services sector has been developed over considerable time. Planning the correct financial framework for your firm and ensuring tax compliance are essential, as is having the ability to profit from any opportunities which arise. These require the support of a team of experts, and Geoghegans can assist in structuring business and minimising tax liabilities.

Our Partner-led, dedicated expertise can be utilised in ensuring the most effective financing of your business; providing a personal, reliable and affordable solution to support your ongoing accounting and reporting needs. In terms of taxation, Geoghegans are able to provide comprehensive advice and solutions, thereby keeping your business tax compliant and efficient.

Our services in the sector include:

- Accounting Services
- Audit and Assurance
- Business and Share Valuations
- Payroll Services
- Taxation Advisory and Compliance

Accounting Services

Audit & Assurance

Corporation & Business Tax

Outsourcing

Corporate Recovery & Insolvency

Corporate Finance

Personal Tax

"GEOGHEGANS are a very professional friendly firm, you really feel like you are an important client."

David Bell, Director, Fouin & Bell Architects Limited



Peter Yellowlees

Partner

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Inside Geoghegans: Peter joined Geoghegans in 1971, and returned to become Partner in 1981 after a spell down under.

Outside Geoghegans: Peter's current quest is to reduce his wii age which is not reflective of his zeal for sports including cricket, football and golf.

Specialisms: Sectors - Professional Practices, Charities and Education
Services - Accounting Services, Personal Tax, Corporate Tax

Geoghegans partners involved in this sector:

Lachlan Fernie, David Marshall, David Walker

A Professional Partnership with Campbell Smith W.S.

Well over a century in existence, Campbell Smith W.S is an established legal practice with a history stretching back to the 1800s. As solicitors and estate agents, they offer their private and commercial clients a comprehensive range of legal services such as specialist education law and commercial property services, amongst others. Edinburgh-based and traditional, their relationship with Geoghegans dates back many years after the decision was made by Campbell Smith to switch from a larger accountancy firm, in favour of the more "tailor-made" service provided by Geoghegans.

The in-depth and up-to-date knowledge of the legal sector applied by partner Peter Yellowlees in his work with Campbell Smith ensures that they remain fully compliant with Law Society of Scotland regulations. Having recently made the transition to an LLP, compliance is essential for Campbell Smith – as is the case for all practices within the legal and financial sectors.

Besides the everyday business of accounts and tax matters for the firm as a whole, Geoghegans has seen Campbell Smith through its merger with another Edinburgh-based firm of solicitors. In 2003, Geoghegans' advice was sought when Campbell Smith were considering the acquisition of Gray Muirhead W.S. Relevant and practical advice and support were given, and Geoghegans were there to guide Campbell Smith throughout the merger, which has proved beneficial for the firm.

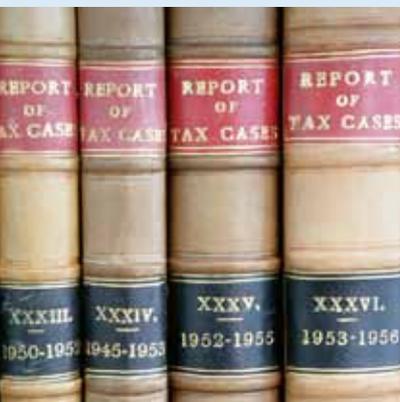
Amongst the services Peter Yellowlees and his team supply Campbell Smith W.S. with are:

- Accounting Services
- Tax advisory and compliance
- Pension Schemes advice

The approachability of Geoghegans combines well with the expertise required for any client within the legal sector, and the relationship between the two Edinburgh firms is positive and ongoing. Campbell Smith appreciate the personal and efficient service offered by Geoghegans, something which reflects the legal practice's own values and philosophy.

Geoghegans have been working with Campbell Smith for over twenty years, and in that time the range of services has expanded in step with their evolving needs in an environment where the economic, legislative and business climate is ever-changing and increasingly challenging.

Peter Yellowlees' Partner-led approach over several years has ensured that the service which Geoghegans continues to provide to the firm is tailored to their requirements, with the client selecting the services which best support their business.



David Henderson, Campbell Smith W.S

"Campbell Smith and Geoghegans share similar principles in terms of the kind of service we aim to provide.

Some bigger accountancy firms bombard you with literature but the personal service with Geoghegans means they share with you what is relevant and necessary."

"I'm very happy with our relationship with Geoghegans, which goes back many years after we moved from a bigger firm. The service is very much more tailor-made for us."