

Case Study: Accounting Services

Key Highlights

- Reduced the receivable from 180 to 47 days.
- Generated a cost savings of 65%



Geography:
UK



Sector:
Healthcare



Client:
An NHS framework
agency for locum
Doctors.

Client Challenges:

- The client was struggling to manage payroll, credit control and tax payments for their business.
- It was proving very costly for them to run an in-house accounting team.
- Their finance manager was departing the company, and the client was finding it difficult to find a suitable replacement.

Our Solution:

- IMS Decimal deployed a team of accountants and a manager, that were all qualified and experienced in UK accountancy. The team's responsibilities included:
- Timesheet processing and payroll management for all candidatest.
- Day-to-day bookkeeping
- Payments to vendors and suppliers
- HMRC tax calculations and payments
- Reconciliations of accounts
- Credit control
- Sales, purchase and cashflow reports
- Generating management account reports monthly, quarterly and yearly



Our Results:

- IMS Decimal successfully established their accounting functions within the initial 3 months.
- The team managed to reduce the receivable from 180 days to just 47 days.
- IMS Decimal increased the client's cashflow from negative to positive.
- The team generated a cost saving of 65% for the client.

Disclaimer:

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Fenil Shah

VP - Operations
fenil@imsdecimal.co
m +44 203 196 6669

Nicola Gray

Head of Sales - Financial Services
nicola.gray@imsdecimal.co
m +44 792 230 2338

Head Office:

1/2, Indraprasth Business Park, Near DAV School,
Prahladnagar Extension, Makarba,
Ahmedabad 380051, Gujarat, India.

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