

## client focus



“KC Accountancy Services has benefitted our business with constant support and advice.”

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# Q&A

with Bryn & Aled Jones, owners of W. Jones and Son

In this edition of Client Focus we speak to cousins Aled and Bryn Jones of W. Jones and Son, a family run builders merchants based in Llanfyllin. W. Jones and Son was established in 1907 and continues to serve the trade and public in their local area and the Borders.



### Kim Cleminson-Jones

"W Jones & Son is a relatively new client, we started working with them at the end of 2021.

The business was established in 1907 and has remained a family run business ever since, Aled and Bryn are the most recent family members to take the helm and just before we started working together, they implemented full digital systems into the business. This has had a profound effect on the business and has made everything more efficient.

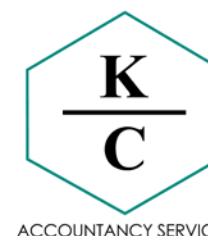
The new systems allow us to perform our role as advisors more effectively as we can work with live data and advise based on this. We have found this particularly helpful recently as the business looks to changing its legal structure and move away from the partnership format to a limited company.

Incorporating an established business can be tricky, with lots of factors to consider and careful planning to ensure the move remains tax efficient. Having digital systems and clear working practices in place before hand, means that we can work with our clients to plan the move with access to up to date information, specifically regarding assets.

The transfer of assets when a business is incorporated can create high tax charges, it is important this is considered carefully. Where a capital asset has provided capital allowance relief to a business, upon transfer there can be a balancing charge to pay. Also, transfer of property can create a capital gains tax liability and stamp duty land tax charge.

There are various reliefs available for businesses, we take our advisory role very seriously in this process and we will be working very closely with Aled & Bryn over the coming months to make the transition as seamless as possible.

I'm looking forward to seeing the business transition through incorporation and working with the business going forward, providing advise and support whenever needed".



### Our Top Tip: Good Record Keeping

Do this right and you can reduce your accountancy bills! Maintain proper records with receipts and invoices in date order, open a business bank account and use it only for business expenditure and income, keeping all your personal transactions separate.

The best way of record keeping is with software, but excellent paper records will still keep your accountancy bills low.

Get in touch today to find out more about our services and how we can help you.

If you are a current client and would like to be featured in a future edition of Client Focus, then please don't hesitate to get in touch with our team:

[info@kcaccountancyservices.co.uk](mailto:info@kcaccountancyservices.co.uk)

Tel: 01691 674792



**A**led and Bryn Jones from W. Jones and Son discuss why it's important to get to know your customer base and how professional advice and support is essential to small businesses.

**Hi both! Could you tell us a little bit more about W. Jones and Son and what you offer your customers?**

The business was first established by our great grandfather, William Jones in 1907, after he had been working on the dam at Lake Vyrnwy, and then the dams at Elan Valley. It was originally a carpentry and joinery business, the moved into the supply of general building supplies in the 1930's.

Fast forward to 2022, we have continued as a builder's merchants and primarily we offer supplies for all building projects. The most recent change to the business was to create a shop area allowing the public and tradesmen the opportunity to browse our hardware items.

**If you had to describe your lives as a business owners in three words, what would they be?**

Challenging, rewarding and fun!

**What has been your biggest success and what have you found most challenging being business owners?**

We both became part of the partnership in 2017 and our biggest success has been moving the company forward by introducing more efficient digital systems and expanding our site to include the shop area.

Our most challenging time was during the aftermath of Covid-19 and Brexit. In general, it has been a difficult time for the construction industry with supply issues and huge price increases. Navigating the business through this has been very difficult at times.

**What advice would you give other business owners who are starting out?**

Get to know your customer base and their needs early on, this will ensure you are offering the services and good they need. It also allows you to adapt when needed!

**How did you start working with KC Accountancy Services, was there a reason they stood out from other accountants?**

KC Accountancy Services was recommended to us by one of our customers and they instantly stood out due to their hands-on approach and accessibility.

**Why do you think it is important to work with an accountant, how has your relationship with KC Accountancy Services benefitted your business?**

The nature of our business means we rely heavily on professional advice and KC Accountancy Services has benefitted our business with constant support and advice, we can't recommend them highly enough.

**What are your future plans for W. Jones and Son?**

We plan to continue with our current growth by bringing new products and services to our customers.

**Thank you Bryn & Aled!**

*For more information on W Jones and Son and the services they offer visit: [www.w-jonesandson.co.uk](http://www.w-jonesandson.co.uk)*

