

Wouldn't you like to know how you can...

Save a million pounds by simply making a right decision?

Hire the best expertise at half your current cost?

Be in full control and focus on your core business?

Be assured that you're always in safe hands?

Come, See, Experience...



First and foremost
We could save you
£1,000,000



First and foremost We could save you £1,000,000

It sounds an incredible claim. Doesn't it?

But QX guarantees to save you **at least 50%** of your current in-house accounting cost. Our average client has had savings of over £100,000 per year which on a 10 year return is a value proposition of £1,000,000. A typical client has 8 people in their accounts department at a cost of £25,000 each (including Employers NI). That's £200,000 per year – QX will be able to do this work (with no loss of quality) for £100,000. Many clients save more.

Sure there will be some change management issues, but we are experienced in dealing with these. The question is **“Isn't a £1 million saving worth investigating?”**



our curriculum vitae

Background

Established in 2003

Founded by ex-KPMG Chartered Accountant and ex-Finance Director of two leading UK healthcare recruitment agencies

UK registered company with offices in Skipton, North Yorkshire and a dedicated Service Delivery Office in Ahmedabad, the 4th fastest growing city in India

Qualifications

Member firm - Institute of Chartered Accountants in England and Wales

Team includes - 1 UK Chartered Accountant, 5 Indian Chartered Accountants, 10 ACCA and more than 100 qualified accountants trained in UK GAAP / IFRS

Minimum education of all staff - 3 years' Bachelor's Degree with majoring in Accounts

Skills and Experience

Unlike many outsourced accountancy services providers, who mainly deal with clients in the US, we specialise in UK accounting only. Therefore, our clients reap the benefits of our specialised knowledge of the UK market

Serving AIM Listed businesses for over 5 years

Over 500 years' collective experience in UK accounting

Processing over 10, 000 time sheets per week

Experience of leading UK Accounting software and ability to work with new applications

References

Our services are tried and tested and our clients are happy to testify.

References available upon request.

Other Information

UK Data Protection Act Covered

ISO 27001 Security Guidelines

SWAT UK Training Partner

Services Portfolio

- Payroll Services - Daily, weekly and Monthly
- Management Accounts
- Maintenance of Sales and Purchase Ledgers
- Invoicing and Credit Control
- Supplier Reconciliations and Payment Runs
- Cash Book, Bank Reconciliations, Cash Flow & Treasury
- VAT
- Year Audit File and Accounts (IFRS)

OUR CV



You will never lose control

For the 'first time outsourcer' it is often the perceived fear of "losing control" that prevents them from exploring outsourcing further. QX understands that it is essential for FDs to retain control of the outsourced finance functions.

Your QX team is exactly that; YOUR team. Your team is headed by a qualified accountant who is your Financial Controller.

Your QX team works with you to run the accounting functions you outsource. QX provides you with trained accounting staff for your team and all the necessary facilities and support they require, in order to provide the best service to you.

With QX you lose the cost, but you do NOT lose the control.

- Qualified & experienced accountants dedicated to your business (reporting to you) who will work on your systems and processes
- You hire part time or full time qualified accountant at 50% of your existing cost
- We will manage the staff dedicated to you and provide them with infrastructure, facilities, HR and administration, IT support, Training, Rewards and Recognition, etc while they report to your Finance Director functionally
- Scalability - easily increase your offshore team size without any recruitment hassles
- Qualified and experienced Chartered Accountant dedicated to you as your Financial Controller to manage your offshore accounts team

Next Room Telephony and Communication

- UK DDI to speak with member(s) of your team
- Video Conference Facilities for periodic reviews

A QUESTION
OF CONTROL

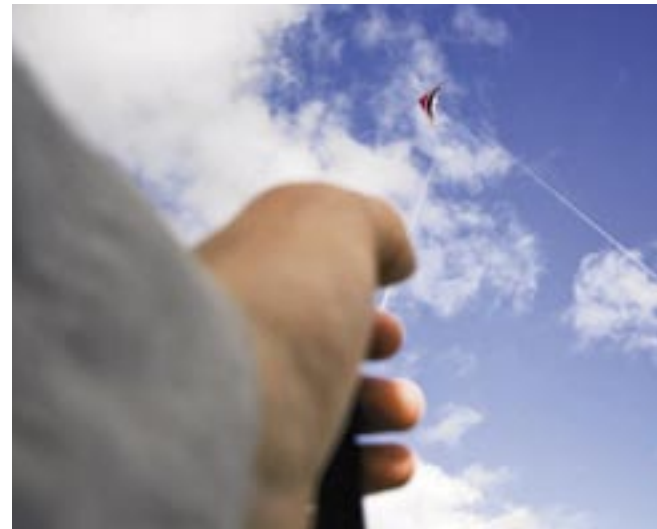


We are cost effective but we don't do things cheap

We employ enthusiastic and motivated staff who speak intelligent English. We can do this because our staff are:

- **Better Trained:**
QX has its own full time in-house training department. We have SWAT UK as our training partner. Our accounting staff receives regular training and updates to help them with their job.
- **Better Qualified:**
We only employ people who want to be accountants.
- **Better Motivated:**
We motivate them - pay well in terms of par-industry salaries, incentives, bonuses and annual national & international trips.
- **Better Supervised:**
We are experienced in what we do - we monitor and control
- **Better Career Path:**
High staff retention, structured career path.

QUALITY



We don't run a sweat shop ...but we know how to work up a sweat!

The quality of our staff is our biggest asset.

We take pride in our ability to recruit and retain the best staff.

Our motto is 'Play Hard, Work Harder':

QX has regular company-sponsored trips to national and international destinations for its staff. Our HR team organises celebration of Indian festivals and birthdays.

We have regular initiatives to encourage a healthy working environment. Our Sports Days and Cricket Tournaments develop team spirit outside the office and are always a lot of fun. Staff are provided transportation, meals including fruit. Staff are also rewarded with company-sponsored personal trips and achievements are recognised at our annual awards ceremony.

SWEAT SHOP



SWOT

Strengths

- Significant and sustained cost saving
- Better qualified & better motivated staff
- QX's wider recruitment experience
- Scalability, additional resource and back-up
- Tried and Tested (testimonials)

Weaknesses

- Perceived loss of control - **with QX you have your own dedicated team working only for you**
- Trusting a 3rd Party preparing Payroll Accounts - **QX is experienced and trusted by AIM quoted clients**
- Short-term investment of precious management time - **short term investment for significant recurring savings**
- Short-term redundancy cost - **usually recovered in first month of savings**
- Loss of in-house resources - **QX's implementation procedure ensures this knowledge is captured and retained**

Opportunities

- Use QX industry knowledge to improve current systems
- Additional savings: Downsize office space plus Frees up office space for expansion - post recession
- Consider outsourcing other functions
- Competitive advantage, cheaper overhead base than competitors

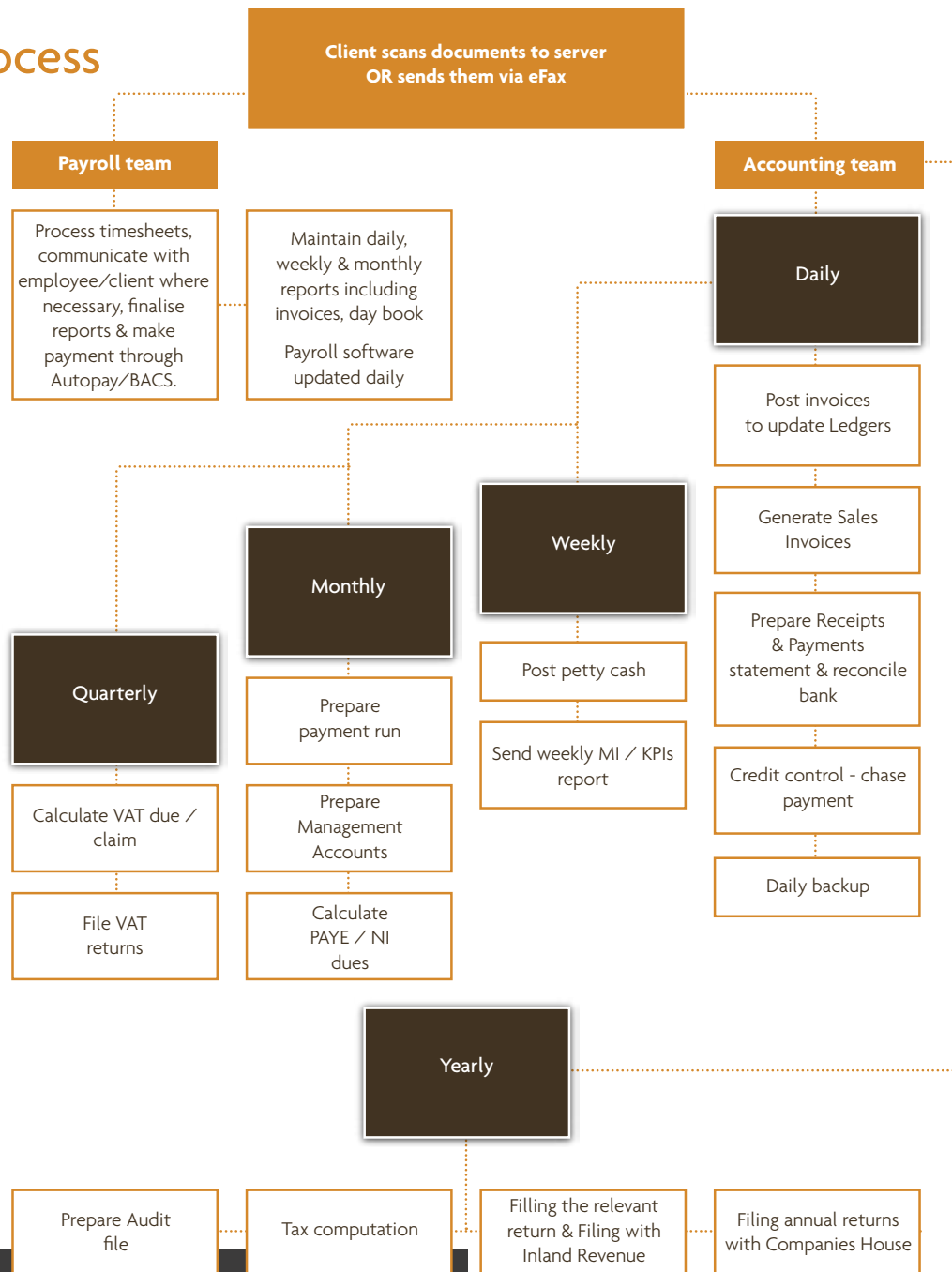
Threats

- Failure of implementation - **QX invest heavily in resources to ensure implementation doesn't fail**
- First time outsourcers - **it may be your first time, but not QX's**
- Accounting staff walk-out - **QX prepare for this eventuality but it has not happened in our experience**
- Reaction of other non-accounting staff - **in the current climate, staff accept that savings need to be made as long as there is no deterioration in service levels**

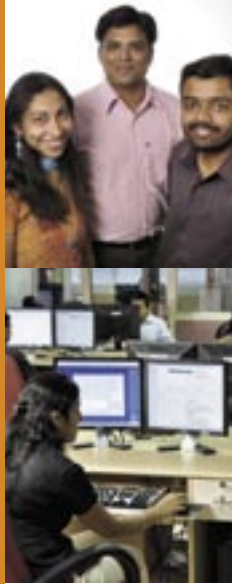
SWOT



Work flow process



SCHEMATICS



Who moved my accounts department...

“Who moved my cheese” is the definitive book on attitudes to change. Outsourcing is a classic example of how change procedure affects a work function. The Finance Director is the most senior person to be affected by these changes. Post outsourcing, he has a remote accounts department. There is inevitably a loss of the comfort factor of having employees “present in the same room”. The “comfort factor” has to be weighed against the advantages of a remote department. Also, through the change management process there will need to be a short-term time investment in order to secure the long-term savings achievable from outsourcing.

Change shouldn't be seen as a default negative. Post outsourcing, the Finance Director will still have a dedicated team, with a Financial Controller reporting directly to the FD. However QX will be responsible for the management of that team. This allows the FD to spend less time managing and more time directing strategic development.



We think you should come over to India... and see for yourself what we can do for you.

UK Office

Castle Chambers, Off Mill Bridge, Skipton, North Yorkshire BD23 1NJ

Call us: **0870 803 1033** Fax: **01756 703 890**

Email: contact@qxlttd.com web: www.qxlttd.com

India Office

401-404 GNFC Infotower, S. G. Highway, Bodakdev, Ahmedabad - 380054 India

Call us: **(91) 79 2685 6768** Fax: **(91) 79 2685 1755**

Email: contact@qxlttd.com web: www.qxlttd.com

WHAT NEXT

