



Accredited Accountant scheme FAQ

1. I am already a chartered or certified accountant - why do I need to be PCG Accredited Accountant status?

The initiative behind the scheme is to provide PCG members with a ready supply of accountants who have been given additional and specialist training by Abbey Protection Group Limited trading as Accountax Consulting in freelance-specific issues, as well as providing PCG Accredited Accountants with a fresh pool of potential clients. 40 per cent of the UK workforce will be freelance by 2010. With this there is likely to be an increasing demand for specialised accountants trained within freelance issues such as IR35, contract reviews, S660A and PAYE.

2. Why is PCG doing this?

A recent Annual Membership Survey identified that our members wanted a scheme whereby PCG would identify and promote accountants who had received additional training on contractor-specific tax and accounting issues and had good understanding of how freelance businesses operate.

3. What do you mean by “qualified accountant”?

We mean a chartered accountant, certified accountant or chartered tax adviser.

4. How much does it cost?

The cost of the scheme is £500 plus VAT for the first partner from any practice and £400 plus VAT for each additional partner or manager from the same office going through the programme.

A non-refundable deposit of £150 is payable on application, per practice or office, and the annual renewal fee is £500 per practice or office, provided that the individuals who qualified are still with the firm. Training for new participants will incur additional fees.

5. How many people need to undertake the training, and how should they be selected?

Except where the firm comprises a sole practitioner, the minimum number of qualified individuals should be two per office – usually the partner responsible for contractor clients and the person who looks after the day-to-day matters.

6. What will the course cover, which is different to my previous accountancy training?

The PCG Accredited Accountant scheme will provide additional training on contractor-specific tax and accounting issues as well as customer service training focused towards the freelance sector.

Content will include training on IR35/S660A and customer service training to enable accountants to meet the needs of freelance consultants and contractors. There will also be a marked assignment.

In addition, PCG will provide annual assessments, taking into account a number of factors, including feedback from PCG members.

7. Where will the training take place, and how often will courses be run?

The courses will be run at Accountax Consulting’s offices in Milton Keynes, very close to junction 14 of the M1 motorway. They are likely to be run once a month. There are parking facilities, and lunch and refreshments will be provided.

8. How will I be assessed?

If you fail the course you will not receive PCG accreditation; however you can reapply at a later date. If you have to resubmit your assignment you will be charged a £75 +VAT re-submission fee.

9. What benefits will I see as a result of becoming PCG accredited?

Becoming PCG accredited could provide you with a fresh pool of potential PCG clients. 40% of the UK workforce will be freelance by 2010. With this there is likely to be an increasing demand for specialised accountants trained within freelance issues such as IR35, contract reviews, S660A and PAYE. You will also receive additional marketing and PR attention through the PCG who will be working hard to highlight successful candidates both in the media and on their website.

10. Will there be a logo that I can include in my business stationery?

Yes, you will be able to use the PCG Accredited Accountant logo whilst your accreditation is valid. You will also be able to use the Accountax logo, with the words “Trained by Accountax”.

11. What happens if I don’t renew after the first year?

Your accreditation will be removed. The name of your practice will be removed from the list of PCG Accredited Accountants on PCG’s website, and you will forfeit the right to display both the PCG Accredited Accountant and Accountax logos on your website, business stationery and marketing collateral.

12. How does this give me an advantage at all?

PCG Accredited Accountant status will prove that you have received additional training in freelance-specific issues; this will make your practice more attractive to small freelancing, contracting and consulting business owners.

13. If my original application fails will I be able to reapply at a later date?

Yes, you will have to reapply and sit the assessment again.

14. Is the £400 fee to certify further partners/managers from the same office per person or per office?

The £400 fee is payable for each partner or manager that goes through the accreditation and training process.

15. Can any accountant apply for the PCG Accredited Accountant scheme?

Any chartered or certified accountant, or chartered tax adviser, in the UK can apply for PCG Accredited Accountant. N.B see question 3.

16. How long will it take to become PCG accredited?

This depends on how quickly you are able to undertake the relevant training and assessment; once you have been through this successfully, you will be accredited very quickly.

17. How will PCG help me promote my PCG accreditation?

PCG announced PCG Accredited Accountant scheme in the Freelancing Matters newsletter, e-news and has included the scheme within the work with PCG section on our website. PCG plan to publish all newly accredited accountants on the PCG Accredited Accountant webpage and cover newly accredited accounts in published case studies. As part of the annual review PCG will also collect PCG member feedback.

18. What will the annual review cover?

As a minimum, the annual review will involve the completion of a questionnaire providing clear evidence that your firm still reaches the standards required by PCG. You will also need to confirm that the partners and managers who originally completed the training and qualified are still with the practice. If they are not, you will need to arrange for their replacements to go through the training and assessment programme before your accreditation can be renewed.

19. Does the firm need to be an Affiliate member of PCG in order to apply for the scheme?

No. Subject to our strict entry criteria, any accounting practice in the UK may apply.

20. I am the Accredited Partner. What happens if I change firms? Do I take my accreditation with me?

The accreditation belongs to the practice rather than to the individual accountant. If you have completed your training within the past year and passed the assessment satisfactorily, this will be taken into account when assessing your new firm's application for PCG Accredited Accountant. They would be able to send one other partner or manager for the training course, instead of the usual minimum of two.