

PEPLOWS

CLIENT STORY

Stuart Saunders operates two Cash Generator stores in the Torbay area. The business buys and sells second-hand products and specialises in mobile phones, electronics and gold. We asked Stuart about his move to cloud based accounting and the benefits this has delivered.



Xero advisor certified

Firstly, tell us a bit about the financial side of your business

From an accounting point of view my business can be complex as we are on the Global VAT scheme which is not something many accountancy firms appear to deal with. We also sell new products which are fully vatable and scrap metals which are VAT exempt. It can be confusing.

It's not so confusing for our customers. They want to sell goods quickly for cash and they want to buy quality second-hand products with a 12-month warranty and good customer service.



What made you decide to change accountants?

I was unhappy that my accounts were six months in arrears and in a format that made it hard to make any decisions quickly. Although they did use an online uploader it was incredibly difficult to use and often crashed.

I had no access to the accounts package being used and the management accounts couldn't be drilled down into. There were obvious mistakes being made.



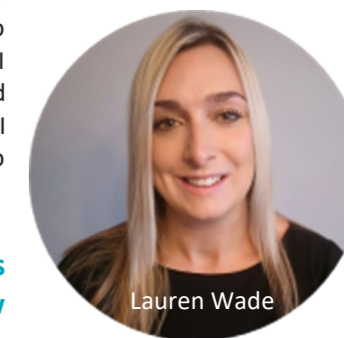
Mike Young

Why did you decide to appoint Peplows?

I liked the website and the fact that they specialise in cloud-based accounting. I did a lot of research and knew that I wanted to use either Xero or QuickBooks. When I met Mike [Director] and Lauren [Corporate Client Manager], they were very easy to get along with. They are both intelligent, articulate people and they grasped how my business works very quickly.

How has your experience been so far with Peplows and your point of contact, Lauren?

I have now been working with Lauren for some time and I have not been disappointed. Lauren is my main contact, and she is very quick to respond and help when I need it. For ease of communication, I message her on WhatsApp any time of day and she gets back to me the next day or we arrange a time to talk. I am confident the accounts are correct and up to date. It is also a great help to know I have someone I can rely on for advice and help. My previous accountant was not local and that was a mistake on my part, and I chose them because they knew the industry. What I have found with Lauren is, although my business may be complex, it wasn't hard for her to pick it up and her local knowledge and contacts have been a big bonus.



Lauren Wade

Peplows set up a bespoke accounting system for the company which utilises the latest technology. How have you as the business owner found the new system? And your staff too?

Xero and Hubdoc are easy to use. My store managers have worked with me for over ten years, and they are switched on people. They picked up the process in minutes and commented on how efficient it is to use. After a few weeks we all had a chat, and all said how impressed they were with Lauren and Klaudia [Bookkeeper]. The consensus was that they understand us, and they don't miss a thing.

Do you feel the new system set up and support will help long term with important business decisions? Where do you hope to take the business and how will this help?

When we started with Peplows we were about to open a new location. Lauren and I spent a lot of time talking about what we wanted to achieve long term. As I have plans for more shops it was important for me that we can judge each locations performance individually although they are under one company. Lauren designed the accounts in Xero so we know how each location is performing, the costs to start new shops and more importantly when they turn profitable. Together we did a good job of opening store two and I am sure we will improve with future openings.



How have you found the advice and support from Peplows so far?

Let's be honest about changing accountants. It's something you would wish on your worst enemy because it's a nightmare. In twenty years in business, I have done it several times. This is the first time it went smoothly. Lauren took a tangled mess of accounts and straightened it out. We now spend far less time monthly on accounts and I have real information that makes the business more profitable. Going forward, short term we are going to survive Covid and long term the company will grow. By now you should know I highly recommend Lauren and the Team at Peplows.

If you are looking to improve your business performance with the introduction of cloud accounting, need help to generate more profit or grow your business, contact our expert business team. Email enquiries@peplows.co.uk or visit our website at www.peplows.co.uk



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