



Business Growth Accountants

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North West
Accountants need to "get a grip" of own finances

A Wirral accountancy firm has warned fellow firms that it could be "difficult to win the trust of small businesses" if they don't get a grip on their own finances.

Woods Squared said that too many accountants across the region are going into administration, which could be off-putting to businesses looking for financial advice.

Director Alan Woods pointed to the example of Vantis, one of the UK's largest accountancy firms, which went into administration earlier this month and was forced to suspend share trading due to a lack of funds.

"This is a growing and very concerning issue, and one which I feel very strongly about," he said. "It is our industry that should be able to give advice and guidance to business owners in the current climate, and it appears that in a lot of cases they don't even seem able to provide the right guidance and advice to themselves.

"If they [small businesses] see that accountants cannot sort out their own affairs, it reflects badly on our industry."

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