

Dawn McLaughlin & Co

COVID-19 Action Plan



Dawn McLaughlin & Co
Chartered Accountants & Business Development Specialists

No	Action Item	Completed
1.	Pull everyone together and explain the current situation.	
2.	Get your members of staff involved in a discussion of likely trading conditions and get their input on reducing costs and maintaining revenues.	
3.	Review your staffing needs over the next few months and consider the impact of COVID 19 with regard to staffing levels, self-isolation, remote working and potential lock down notices. Ensure that all times you comply with employment legislation and seek advice where necessary. <i>Develop a contingency plan. Consider video conferencing, cloud-based applications, insurance cover for staff working from home.</i>	
4.	Review and flow chart the main processes in your business (e.g. Sales processing, order fulfilment, shipping etc) and challenge the need for each step.	
5.	Encourage team members to suggest ways to streamline and simplify processes (e.g. sit down and brainstorm about efficiencies and cost reduction).	
6.	Use 'bottom up' budgeting where everyone in the office gives input on areas over which they have control – target is to achieve as much savings as possible.	
7.	Review your list of products and services and eliminate those that are unprofitable or not core products/services.	
8.	Review your Budgets and set realistic and achievable outcomes for the next 3 months.	
9.	Banks are putting measures in place to assist businesses during these tough times. Review your banking facilities and discuss requirements with your bank as soon as possible.	
10.	Monitor cash flow on a daily business. Prioritise payments to ensure your supply line and critical services and online applications.	
11.	Review customers and focus on those who will pay. Review debtors list and chase up overdue invoices on a daily basis.	
12.	Put extra effort into making sure your relationships with your better customers are solid.	
13.	Assign responsibility to one individual for invoicing and collections.	
14.	Agree extended payment terms with all suppliers in advance, where possible.	
15.	For new business, make sure your terms of business contain explicit payment terms.	

16.	In the event of staff isolation or lockdown identify those business process that need to be maintained, such as compliance requirements and consider alternatives such as outsourcing these tasks.	
17.	Keep customers and partners updated regularly on the current status of your trading activities.	
18.	Familiarise yourself with all the support measures that are being put in place. Remember to check with your trade associations, local Chamber of Commerce and council for ongoing advice and guidance.	
19.	Ensure that you and your team are keeping up to date with the pronouncements by statutory authorities and the measures of packages in support of business.	

Action Plan

Note: Use this action plan as an aid to help you focus on the essential aspects of your business during these tough times. If or when action is required it is important to seek the appropriate professional advice to ensure you are in compliance with relevant legislation.

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Useful Names, Addresses and Telephone Numbers

Name	Tel No
H M Revenue & Customs Covid-19 Time to Pay Helpline	0800 0159 559
Self Assessment Helpline	0300 200 3310
Self-Assessment Orderline (for extra pages of the main tax return, help sheets and leaflets)	0300 200 3610
New Employer Helpline	0300 200 3211
Construction Industry Scheme (CIS) Helpline	0300 200 3210
Newly Self-Employed Helpline	0300 200 3504
Tax Credit Helpline	0345 300 3900
VAT Helpline	0300 200 3700
National Insurance Self-Employed Helpline	0300 200 3505
Companies House	0303 123 4500

Sundry Internet Sites:	Website Address
H M Revenue & Customs COVID-19: Support for Businesses	https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses
H M Revenue & Customs – Home Page	https://www.gov.uk/government/organisations/hm-revenue-customs
H M Revenue & Customs - News	https://www.gov.uk/government/latest?departments[]=hm-revenue-customs
NIC - Information	https://www.gov.uk/topic/personal-tax/national-insurance
Parliament	www.parliament.the-stationery-office.co.uk
News providers – BBC	www.bbc.co.uk
Chartered Accountants Ireland	www.charteredaccountants.ie
Women in Enterprise	http://www.womeninenterprise.biz
Londonderry Chamber of Commerce	www.londonderrychamber.co.uk
BT Phone Net UK (UK online directory)	www.thephonebook.bt.com
Royal Mail (Postcodes on-line)	www.royalmail.com
UK Street Map	www.streetmap.co.uk
GOV.UK (Govt services & information)	www.gov.uk

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Our Practice

Dawn McLaughlin & Co is a leading regional professional service organisation providing innovative solutions for our progressive clients. We recognise that our clients need to constantly develop and improve. We understand your proposition including using technologies to become ever more competitive and efficient. We work closely with you in this evolution.

Our accounting services go beyond providing financial statements and tax returns. We also work with you, asking the right questions to set the path for you and your business to achieve your financial goals. The quality of our individual client relationships is the key to our success.

Since no two clients are alike, no two solutions are alike either. Our diversified professional experience, combined with advanced technology, enable us to provide dynamic business solutions to meet your needs and exceed your expectations.

What sets Dawn McLaughlin & Co apart is the personal attention our clients enjoy from our hands-on team approach. Our philosophy is to work as a team to maximise your experience and bring benefit to your business.

You'll find we're easy to talk to, easy to understand and easy to work with. We return your calls promptly and meet wherever it's convenient for you—at our office or your workplace. You gain a real connection that yields real value.

We look beyond the numbers to understand your world, uncovering new ways to help you improve your financial operations and your results. We keep you on top of changes and ahead of trends. We can also connect you to additional resources, through our wide network of professional and business contacts.

Your interests always come first. That relationship focus keeps clients coming back to Dawn McLaughlin & Co.

Our Mission

Helping you achieve your dreams

Our Team

The team at Dawn McLaughlin & Co comprise a small group of dedicated professionals providing a personal, client focused quality service.

Our aim is to assist clients meet their compliance requirements, facilitate the achievement of their business and growth goals to realise business and personal success. We add value with our proactive, timely service and extensive network.

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