

Job Title: Head of Accounts

Department: Finance

Reports To: The Directors

Salary: Highly Competitive, DOE

Job Summary:

The Head of Accounts at Retain Limited is a hands-on role responsible for carrying out all the day-to-day finance functions that enable the business to trade.

This includes entering all sales and purchase ledger tasks, including entering sales invoices, purchase invoices and reconciling supplier accounts; entering bank and credit card payments accurately and in a timely fashion; preparing and submitting VAT Returns to HMRC; processing payments to subcontractors and sales receipts to Retain under the CIS scheme ensuring that CIS tax is deducted, correctly recorded and paid over (or reclaimed) to HMRC accurately and on time and providing subcontractors with the correct.

The Head of Accounts will also control the business's cash flow with all credit control and debt collection activities. They will prepare and update the cash flow forecast.

They will also be responsible for ensuring that inter-company transactions are correctly recorded and the inter-company accounts balance in each set of books.

In short, the Head of Accounts will be responsible for entering all transactions up to Trial Balance, from which the monthly management accounts and board pack can be produced paperwork.

They will also be responsible for working with other departments to ensure potential work is properly costed and for helping to maintain individual project profit and loss accounts, identifying any departure from budget at the earliest opportunity.

They will also be heavily involved in preparing, reviewing and maintaining forecasts and budgets.

Key Responsibilities:

- Carry out all day-to-day bookkeeping entry tasks
- Check and reconcile payments to suppliers
- Check and reconcile receipts from customers
- Maintain petty cash flow
- Ensure Xero is kept up to date
- Prepare and submit VAT returns to HMRC
- Prepare payments to subcontractors, ensuring the correct deduction is made under the CIS rules
- Prepare payments to suppliers and ensure the correct documentation supports payments

- Ensure any CIS tax deducted by the business is correctly recorded and check supporting paperwork from suppliers is correct and adequate to enable refunds/set off to occur
- Carry out all credit control functions, including answering queries, chasing payment, and recommending further action to the Directors where appropriate to ensure the correct amount is received on time by the business
- Maintain the inter-company accounts and ensure any recharges are made promptly and recorded correctly in each company's books
- Control the business's cash flow
- Prepare and keep updated a cash flow forecast highlighting areas of potential concern and reporting the same to the Directors
- Completing the accounting records to the Trial Balance stage, enabling the monthly reporting pack to be prepared from Xero
- Establish and maintain internal controls to ensure compliance with financial regulations and guidelines
- Negotiate with external suppliers to ensure Retain consistently obtains good value from its suppliers
- Ensure jobs that Retain is bidding for are correctly costed
- Prepare and maintain individual profit and loss accounts for each project and identify and report any departure from the budget promptly
- Prepare and maintain asset registers
- Assist in the preparation of work-in-progress calculations
- Support other departments by providing accurate information to enable them to carry out their jobs
- Attend board meetings, take notes and prepare the minutes
- Any other finance and admin task reasonably requested by senior management

Stakeholder Relationships

- Develop and maintain excellent relationships with colleagues and management, external suppliers and customers, reporting accountants and advisors
- Build and maintain a working relationship with the business bankers and lenders

Personal Qualities

- Ability to work primarily individually in the finance department and, when required, as part of a team supporting other departments
- Meticulous eye for detail
- Excellent communicator with the ability to engage others and negotiate successfully

Work Experience/Qualifications

Essential

- At least ten years of accounts department experience, of which at least five should have been spent in the construction industry or associated with the construction industry
- Sound knowledge of general accounting principles and how to apply them
- Up-to-date knowledge of VAT
- Up-to-date detailed knowledge of the CIS Scheme and how it is administered
- Excellent knowledge of Xero
- Excellent knowledge of the Microsoft Suite, especially Excel, Word, PowerPoint and Outlook

Desirable

- ACA, ACCA, CIMA or AAT part qualified/lapsed student or Qualified by Experience
- Supervisory and management skills
- Ability to prepare management accounts
- Ability to perform essential company secretarial duties

Evaluation

Performance will be evaluated based on the effective management of the finance department, accuracy and timeliness of financial reports, success in managing the company's financial health, and contribution to Retain Limited's overall strategic objectives.

This job description outlines the general scope of duties and is intended to be something other than all-inclusive. Duties and responsibilities may be adjusted based on company needs and individual performance.