

CASE STUDY:

A C JEFFERY AGRICULTURE



“An excellent level of support from Elsby & Co”

Charlie Jeffery, A C Jeffery Agriculture

Charlie Jeffery is a retired farmer who owned plant hire business A C Jeffrey Agriculture based in Northamptonshire. When Charlie needed a reliable company to look after his accounts and to help with financial planning, he turned to another family run local business – Elsby & Co. The company has been working with Charlie since 1990. Now retired, Charlie has passed the business on to his son, who has maintained the relationship with Elsby & Co for the next generation.

In the early nineties Charlie sought advice from a large accountancy firm regarding his retirement plans. After being advised that closing his company could cost over £100,000 in tax, Charlie asked Carl Elsby for his opinion. Although still training, Carl was able to find a legitimate way for Charlie to carry out his plans without paying any tax – and a successful professional relationship was established.

Since that time, both A C Jeffery Agriculture and Elsby & Co have grown together as Charlie explains: “Clare and Carl Elsby have handled my accounts and income tax since the early nineties, when Carl was still qualifying. Over the years it has been a pleasure to watch them form and grow their business to the size it is today.”

Putting personal service first

As Charlie gradually retired, his changing needs have been met by the increasing range of services that Elsby & Co has been able to offer. Charlie is particularly appreciative of the fact that despite their significant growth, Elsby & Co has maintained a firm commitment to personal attention and good client relationships. “Even as the company has expanded, they still offer the same excellent personal service that I have become used to. Their success is a testament to hard work and great customer service,” he says.

Charlie has nothing but praise for Elsby & Co over the 20 plus years that the two companies have been working together, commenting:

“I have never received anything but an excellent level of support from Elsby & Co; they are very easy to work with and have always shown a great interest in helping us over the years.”

On hand to help

Two years ago, when Charlie was looking to transfer some assets to his son, Elsby & Co discovered a rule which allowed some tax relief and was able to structure the deal to avoid a large tax bill.

However HMRC challenged the work. “The dispute was over the valuation of the buildings on our farm,” explains Charlie. Despite having had a professional valuation carried out, HMRC were determined in their pursuit of a higher valuation. Although Charlie had retired by this point, Carl was happy to fight his corner, arguing the case. Eventually, Carl was able to prove that HMRC had made a mistake in their valuation and won the case. Charlie adds, “They did some really good work at the outset; HMRC challenged it, but the original work was correct and stood up to the test.”

“Over the years Elsby & Co has proven so helpful and willing to go beyond the role of a traditional accountant”

adds Charlie. “I hope to still see them and I know that if I ever require any taxation advice I can just give them a call.”

For a no obligation meeting please call Carl Elsby on 01604 678 470 to find out why Elsby & Co describe themselves as accountants who are refreshingly different...



Elsby & Co are chartered accountants serving Northamptonshire and Leicestershire. The company offers a range of services including tax planning, financial strategies and business development as well as retirement and succession planning, profit enhancement and business start-up services.