




Accountancy Services for the Food and Drinks Industry



FOOD & DRINK CONTRIBUTES


28BN

TO THE ECONOMY



96%

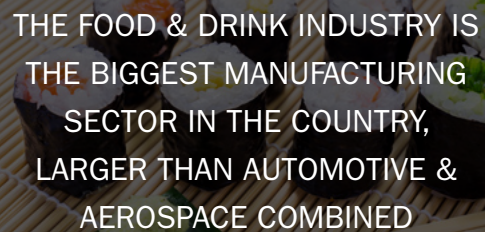
OF UK 7,400 FOOD & DRINK
BUSINESSES ARE SMES



F&B INDUSTRY HAS A TURNOVER OF

£105BN

ACCOUNTING FOR 20% OF TOTAL UK
MANUFACTURING



THE FOOD & DRINK INDUSTRY IS
THE BIGGEST MANUFACTURING
SECTOR IN THE COUNTRY,
LARGER THAN AUTOMOTIVE &
AEROSPACE COMBINED



At DRG, we work with many exciting, young challenger brands in the food and beverage sector, including recent success stories such as Dash, Drty Drinks, Native Snacks, Pasta Evangelists and Punchy Drinks.

Understand your business

Our in-depth experience of the food and drinks sector gives us a good understanding of the challenges you face and helps us provide you with sound advice beyond our core accountancy capabilities. Whether it is financial, commercial or a more practical business question – we are always on hand to provide support.

Range of accountancy services to suit you

We offer a flexible menu of options, so that you can choose the range of DRG services that suit you. Naturally, as you grow, your requirements will evolve and we will be only too happy to adapt our service to your changing needs.

Personal service

At DRG, we pride ourselves on offering a highly personal service. Our team will take time to get to know you and to understand your long term business objectives.

Whether you are an established food and drinks company or a new business about to set up, please do get in touch - we would be delighted to hear from you.

Oliver Burton

Partner, DRG Chartered Accountants

A woman with curly hair, wearing a white crop top and blue jeans, stands in a seed shop. She is holding a small bag. The shop has wooden shelves filled with various seeds in clear dispensers. A sign above a door in the background says "STAFF ONLY".

Supporting you
every step of
the way

Help at every
stage of your
business growth

STARTING OUT

DECIDING ON A SUITABLE BUSINESS STRUCTURE
SETTING UP EFFICIENT ACCOUNTANCY SYSTEMS
RAISING FINANCE

ACCELERATING GROWTH

FURTHER EQUITY RAISES
EFFICIENT TAX PLANNING
CASH FLOW MANAGEMENT
ADDITIONAL MANAGEMENT REPORTING

PLANNING YOUR EXIT

EXIT READINESS
SELL SIDE ADVISORY
TAX CONSIDERATIONS

Get in touch with DRG Chartered Accountants for a complimentary meeting to discuss your business.

STARTING OUT



Setting up a new business can be daunting. Developing a new product, planning production and distribution, whilst ensuring that you have enough cash to see you through the early stages is never easy. So, it can be worthwhile to seek out good advisors from the outset to help you clarify your business strategy and to consider the best way to achieve your long term goals.

Start with a robust business plan

Writing a detailed business plan early in the planning stages can help firm up your thoughts and ensure that all bases are covered. We would be happy to review the plan, provide invaluable feedback and identify any possible weaknesses early. This will help you fine-tune your strategy and ensure that your business will be in good shape to obtain additional funding at a later stage, if required.

Be tax efficient from the outset

Good tax planning is essential and should form part of your long-term business plan. There are a number of government schemes and credits available to SMEs, including Seed Enterprise Investment Scheme (SEIS), Enterprise Investment Scheme (EIS) and Research and Development tax credits. You might also like to consider EMI, the share ownership scheme for employees, which can be an important way to retain and motivate your team.

Selecting your accountancy package

Choosing the most appropriate accounting package for your needs can be a complex decision. The package selected should allow to you to efficiently capture your trading information and provide clear financial reports. A further consideration is whether you selected accounting software can be integrated easily with other software packages used in the business, such as your ecommerce platform and your stock control software.

Accurate, on-time and compliant financial reporting

Being confident that your financial reporting is accurate and compliant is essential for rapidly growing businesses – particularly when looking for funding. Keeping your accounts up-to-date can be stressful and time-consuming for owners of growing companies. It might be worth outsourcing your finance function from the outset, so you can focus on the demands of building your business.

Adequate funding for growth

Many rapidly growing food and drinks businesses will need additional funding to achieve their ambitious growth plans. At DRG, we have helped many other businesses go through the same process and have a good network of funding providers - so that we can put you in touch with the right people to get the type of finance you need.

ACCELERATING GROWTH AND PLANNING YOUR EXIT



Once your business is up and running, no doubt you will be planning your next steps. It is important to have a clear idea of your short term, medium term and long term goals as this will affect your business decisions along the way. For example, how fast do you expect your business to grow? How will this be funded? Do you plan to sell your business in the next five years? What are your succession plans?

Managing your business growth

As you grow, your requirement for additional management reporting should increase – so you can keep a close eye on the business by monitoring key performance indicators. Your monthly management accounts will need to be timely, accurate and effectively highlighting key variances from the budget.

Whilst you initially might have decided to outsource your finance function during the start-up phase of your business, it might make good sense to bring it in-house as your organisation grows. At DRG, we understand that this is a natural progression of the firm and will help you move your finance function in-house and then, if needed, provide additional support at pinch points during the year or interim cover for maternity leave.

Cashflow is key

The team at DRG has extensive experience helping its clients to understand and manage cash flow and to ensure businesses have access to adequate working capital. We can help you with budgeting and forecasting your short and longer term cash requirements as well as suggesting actions that can be taken to improve cash flow management. Should you need working capital facilities, we can put you in contact with a number of banks and financiers.

Efficient tax planning

With a clear idea of your long term objectives, we can help your business be compliant and tax efficient. We can help you with your routine tax reporting requirements as well as exploring government investment schemes that might be appropriate for your business such as the Enterprise Investment Scheme (EIS) and R&D Tax Credits.

Further equity raises

Rapidly growing firms often require additional capital. We can put you in touch with our extensive network of funding providers to help you find the best source of funds for your business.

Planning your exit

When the time comes, we can help you explore the range of options available to you and ensure that your company is exit-ready to achieve the optimum outcome.



What our clients say

DASH
WATER

"DRG have been an invaluable part of our journey so far. In addition to their high-quality outsourced finance service, Oli and Mike are always on hand to offer commercial and financial advice and support. We thoroughly enjoy working with them & highly recommend"

Alex Wright and Jack Scott
Founders of Dash Water

DRTY
DRINKS

"DRG have been invaluable to us in guiding us through our early stages as a business. They have supported us with all aspects ranging from fund-raising, tax advice through to implementing our ongoing accounting processes. The team is incredibly knowledgeable, meticulous and continually go above and beyond. It has been an absolute pleasure working with them and we very much intend to grow with them over the coming years."

Matija Pisk
Director, DRTY Drinks

JUBEL

"We've loved working with the DRG team. They're friendly, helpful and really know their stuff. You have to keep your house in order as a small business and DRG have been a huge help"

Jesse Wilson
Jubel Beer

punchy

"This year has been a bit of a whirlwind for us at punchy, but I can safely say on behalf of our team that a highlight has been meeting and working with DRG. It is a big relief to have found an accountancy team that we can really trust, and even better – go for a few drinks with! Thank you for all the hard work you have done for us, we're really excited to continue to work with you as we grow into a proper drinks company."

Paddy Cavanagh-Butler
Founder, Punchy Drinks

NICE

"Donald Reid have been absolutely brilliant for Nice. Our relationship with them goes way beyond their excellent delivery of outsourced bookkeeping and payroll services, to the extent where it often feels like their team is part of our team. It's been so helpful for us to have a really reliable sounding board to discuss business critical decisions and we recommend them to most entrepreneurs we speak to."

Jeremy May
Co-founder, Nice Drinks

The SAVOURISTS

"We have used DRG for a while now and they really have become part of our extended team. I feel a lot happier knowing everything is sorted in a professional and timely manner. Can Highly recommend."

Harry Turpin
Founder, The Savourists

How DRG can help food and drinks businesses

- ✓ General support and advice for start-ups
- ✓ Business set up, structure and processes
- ✓ Accounting software selection and set up
- ✓ Core accounting services – managing your day-to-day finance needs and year-end compliance
- ✓ Support and funding rounds, including assistance with SEIS and EIS raises and pitch documents
- ✓ Evaluating finance options
- ✓ Forecasting and cash flow management
- ✓ Working capital management, including stock management and invoice financing
- ✓ Enterprise Management Incentive Scheme (EMI)
- ✓ R&D tax credits
- ✓ Profit extraction
- ✓ Exit strategies and succession planning



If you would like to find out more about our range of accountancy services for food and beverage businesses, please get in touch by calling 01628 760000



DRG

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an initial complimentary meeting:

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