OPERATING THROUGH AN UMBRELLA COMPANY

Star parasol

Before joining up an umbrella company, please read the guide as it will explain what it entails and how it will benefit you.

WHAT'S IN THE GUIDE?

* An introduction to Umbrella Employment
* The Main Benefits
* Understanding Umbrella Employment
* Choosing an Umbrella Company Provider
* About Starparasol
* Visit [www.starparasol.co.uk](http://www.starparasol.co.uk)

WHAT IS AN UMBRELLA COMPANY?

The umbrella company will pay the worker, after all the PAYE and NIC deductions has been made. They will retain their profit and issue you with a payslip showing a breakdown of the deductions against the salary.

A contractor is paid after they have submitted their timesheets and have been approved by their agencies. Once the agency has transferred the funds into the umbrella company, they will transfer your salary.

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| **LIMITED COMPANY** **ACCOUNTANCY SERVICE**  | **UMBRELLA****EMPLOYMENT SOLUTION** |
| Company Formation can be completed within a few hours. However registrations for VAT, Corporation Tax and PAYE can take up to a few weeks | **Instant Set-up if with a contractor specialist** |
| You will be the director of your own company | **You will only be an employee of the umbrella company** |
| You invoice the agency for the work done on behalf of your company | **You will submit your timesheets to the Umbrella. The Umbrella will then invoice the agency.** |
| You have a high degree of control over your business | **Little control** |
| You are responsible for ensuring your company and personal taxes are paid on time. | **The Umbrella company will deduct taxes before you are paid** |
| There is a higher scope to offset expenses against the company’s tax bill | **Restrictive scope to reclaim expenses** |
| You will require a separate business bank account for your company | **Only require your own personal bank account** |
| All company directors will have to complete an annual tax return | **Not required to complete a tax return unless you earn untaxed income in addition to your Umbrella Earnings** |
| Good if you are intending to provide services to multiple clients | **Not ideal if you plan to work for several clients at the same time** |
| **Find out more** | **Find out more** |

FORM should appear when clicked on ‘FIND OUT MORE’

Full name

Email Address

Mobile Tel

How did you hear about us?

Drop down box for the selection

When should we contact you?