

Client Money Policy Statement

This policy has been created to ensure that when Revis & Co Accountancy Services Ltd deal with Client's Money, it is done so in the correct way to protect both the clients and Revis & Co Accountancy Services Ltd.

There are a few times when Revis & Co Accountancy Services Ltd will hold/ receive money from or on behalf of a client. These times may include (but are not restricted to):

- Tax refunds received from HMRC
- Client money received to pay wages to employees

All client money received is always kept in a separate Client bank account away from Revis & Co Accountancy Services Ltd own bank accounts. This client account does not accrue any interest from the bank, so Revis & Co Accountancy Services Ltd are not profiting from any client moneys held.

Revis & Co Accountancy Services Ltd will always endeavour to deal with client money received within 2 days. This time frame can sometimes elapse for various reasons (but are not restricted to):

- Bank details not received from client for tax refunds
- Money received from client for wages payments received earlier than 2 days
- Money received from client with wages to pay PAYE which is not due until later in the month

As of February 2020, Revis & Co Accountancy Services Ltd have put in signed agreements with all clients who they pay wages for from the client bank account, to ensure they have read this policy and agree with how we deal with their money.

Any money that is received is always checked against records held to ensure that we were expecting to receive it. Any money that is received un-expectedly will go through rigorous checks to ensure its legitimacy before passing onto the client or their staff.

The client account may on occasion also be used to hold money received from a client as a retainer for work being completed.

Revis & Co Accountancy Services Ltd will never hold money for a client without reason, or for large sums or for long periods of time. If asked by a client to do this, we will implement our Anti-Money Laundering procedures.

Revis & Co Accountancy Services Ltd will allocated any tax refunds against any unpaid debts/ invoices of ours. We will not however use a personal refund against company debts/ invoices without prior permission from the client.

If for any reason Revis & Co Accountancy Services Ltd was to no longer exist, the client bank account is protected, and the funds will be distributed back to the clients.