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# Isosceles Finance launch icount, a cloud accounting service for tech startups

#### Monday 27 January, 2020

Isosceles Finance announces the launch of icount, their smart, cloud accounting service.

icount provides entrepreneurs of seed-funded and early-stage technology companies with essential accounting, light touch finance director services and basic HR.

While most tech startups do not yet need the richness of Isosceles' <u>full outsourced accounting service</u> <u>portfolio</u>, they do need a strong and agile accounting foundation that releases the management team to focus on innovation (not day-to-day accounting) and reassures investors that the business is operationally well run and the funds are in safe hands.

"We repeatedly hear tech startup founders saying "I wish I had more time to concentrate on running the business so I don't have to spend evenings and weekends doing the accounts"......"Between statutory accounts, tax, R&D tax relief, payroll returns and company secretarial there is just so much to keep track of; I need a one-stop-shop for everything". icount was designed in response to this feedback." Mike O'Connell, CEO, Isosceles Finance

icount is a fixed-fee service, and in summary, provides:

- A cloud-based accounting system integrating best of breed applications with secure file exchange and workflow
- Support from experienced finance professionals
- Full compliance with Companies House and HMRC (including R&D Tax Relief)
- · A dashboard to monitor business performance against KPIs
- · A nominated Startup FD to provide guidance and oversight
- Payroll
- HR basics

According to <u>Government Research</u> total investment in UK tech topped the £6bn mark in 2018 and produced 13 'unicorns' taking its overall total to 72.

The UK is globally renowned for nurturing and growing innovative tech companies; with easy access to investors, incubators and accelerators, high tech talent and experienced service providers like Isosceles.

#### Isosceles is proud to be part of this ecosystem.

"There is a real cost to having senior management deliver back-office processes badly. Too many times we see early-stage companies producing accounts for prospective investors which are poor and do not reflect a world-class company or scaling companies having to interrupt their growth while they backfill their back-office processes because they aren't fit for purpose." Mike O'Connell, CEO, Isosceles Finance

#### More about Isosceles Finance

Isosceles was founded in 2001 to support fast-growing technology companies with finance and accounting solutions. During this time, they have helped entrepreneurs and founders of hundreds of businesses achieve growth and for a significant number a valuable exit.

From their offices in Egham (near Heathrow), Sheffield and Cambridge Isosceles provide a comprehensive range of finance and accounting, M&A advisory and HR services to their technology client base who vary in size from pre-revenue to £50m revenues.

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