



TWP

Chartered Accountants  
& Chartered Tax Advisers

**'I felt confident that TWP would be able to handle the accounting needs of Ansoft, which is a UK subsidiary of a US based parent company. They understand the needs of our business as they handle the accounting needs of other foreign owned companies in the area.'**

James Sharman  
Ansoft Corporation, London

## Case Study



The Ansoft Corporation is an electronic software design company based in London. Established for just over six years, the company which is a UK subsidiary of a Pittsburgh, USA parent has many blue chip customers such as Nokia, Ericsson, defence agencies and German car manufacturers to name a few. James Sharman is responsible for the accounting function at Ansoft and he chooses to work with Weybridge based accountancy firm, TWP.

TWP provides James with assistance in audit, company accounts and all tax matters. The firm also handles the payroll function of the company.

James is pleased with the working relationship he enjoys with TWP and says, "the firm took over from the company's previous accountants when I joined and this was at my request. I had known the team at TWP for a number of years and felt confident that they would be able to handle the accounting needs of Ansoft.

They understand the needs of our business as they handle the accounting needs of other foreign owned companies in the area".

As with any US owned company operating in the UK it is important to recognise the nuances of accounting legislation such as US GAAP reporting standards. TWP says James "handles these requirements competently and accurately. Our American owners never have any complaints and also receive management information in a timely and efficient manner". In addition the tax experts at TWP have been able to assist James with the more complex issues of a US share scheme implemented at the company, "they assisted us with the implementation of the scheme which took account of any tax planning opportunities available to our employees. We were very pleased with the way in which they were able to help us with the scheme and everyone involved has benefited as a direct result".

James willingly recommends TWP to other businesses he meets; "we enjoy a good working relationship with the firm, they are extremely professional, work to high standards and take a pro-active and responsive approach to our needs. They act as an extension to our business and bring time and cost savings as a result".

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