



IT Business makes waves

Unlocking the growth potential of an IT consultancy has helped it achieve success & plaudits

Top manufacturer award

Prestigious business award for one of our long standing clients



dimensional accountants

NEWS & INFORMATION FROM KTSOWENSTHOMAS WINTER 2010

ktsowenstomas raise over £2 million

ktsowenstomas has bucked the lending trend and raised over £2 million for its clients during the past six months.

At a time when the credit crunch has drastically reduced the opportunity to raise finance, **ktsowenstomas** has assisted clients to raise funds through the government's Enterprise Finance Guarantee Scheme (EFG) and other bank funding from a range of sources.

Over £600,000 has been raised through EFG which was launched at the beginning of the year in an effort to stimulate bank lending to businesses. This includes just under £300,000 to S Morris Groundworks Limited, a leading groundworks company working on sites across South Wales and the south west of England. Funding has enabled the

company to grow despite operating in the much troubled construction sector.

An additional £100,000 has been raised for Bridgend-based Creative Packaging Limited to help the expansion of the company which supplies packaging to the Welsh Whisky Company and Authentic Curry Company.

Lyndon Powell, director of Creative Packaging Limited, said: "In today's tough environment there was some trepidation about raising the level of funding required to take our business forward but we have been delighted by the response from **ktsowenstomas** and the EFG suited

our needs perfectly."

£1.4 million has been raised to fund a new self storage facility in Bridgend. Easystore Self Storage has developed a 30,000 square foot site on Brackla Industrial Estate to create 300 storage units for commercial and public use.

Craig Blackmore at **ktsowenstomas**, said: "As we're all aware 2009 has been a difficult year to source funding but the finance is there. There are people lending and investing, you just need to know where to look and how to sell them your story. Where companies have been able to demonstrate that they



have a good opportunity, we have been able to package and present that in such a way that makes it attractive and viable to the funder. You also need to be very realistic and have a convincing plan to present to funders.

"If there are businesses out there looking at expansion or investment opportunities or are looking for ways to safeguard the future of their business, we would urge them to get in touch."

Advisors help IT business make waves in new seas

ktsowenstomas has helped unlock the growth potential of an IT consultancy helping it to achieve a position in Deloitte's recent Technology Fast 50 and the Sunday Times Tech Track 100.

Through its provision of IT expertise to FTSE 100 clients in the finance, telecoms and government sectors, Bluefish Communications Ltd has grown incrementally by 984 per cent over the past five years to a profitable £8.2m turnover business with operations in Cardiff, London, Reading, Melbourne, Sydney and Wellington.

Acting for the company from day one of its business, **ktsowenstomas** has provided a fully outsourced accountancy service to Reading-headquartered Bluefish Communications for the past five years. In addition **ktsowenstomas'** director Roy Birtles has acted in an advisory capacity on the board of Bluefish assisting the company to grow and develop its international presence.

Working with accountants in Australia and New Zealand, **ktsowenstomas** has also managed the appointment of a team of UK-based advisors including

Cardiff-based law firm MLM Cartwright, bankers RBS and auditors PricewaterhouseCoopers.

Despite the current market position the business has continued to go from strength to strength growing sales by 41 per cent this year and is well on the way to achieving its goal of becoming a £20m-plus business.

Chief operating officer of Bluefish Lyndon Knight says: "No one can ignore the current economic environment but we have always sought to have the best consultants, diversify our client base and expand our global presence and that has been the key to our success.

"From the outset our focus has been on our clients and our people and we have therefore outsourced all non-core activities. We have been very fortunate to have the expertise of **ktsowenstomas** on our side who have helped tremendously since we started out. We can't thank them enough for their practical and



ktsowenstomas partner Roy Birtles (far right) with Bluefish directors Lyndon Knight and Phil Howarth

technical advice that has really helped us grow our business. Roy has been fundamental in helping us step back and see the bigger picture, letting us focus on the business picture rather than the day-to-day details.

"The advice and support of **ktsowenstomas** has helped us to unlock the growth potential in Bluefish and we aim to continue to grow as all markets create opportunities."

Roy Birtles, partner at **ktsowenstomas**, says: "Since starting out in 2004 using £30,000 of their own personal savings, the

relentless drive, passion and ambitions of the founding team is extremely admirable.

"Since the outset they have adopted big company processes and sticking to its core strategy of delivering consultancy services has resulted in growth year on year and success in prestigious rankings such as the Sunday Times Tech 100.

"We have been privileged to be a part of their rapid global expansion and we look forward to working alongside them as they grow their international presence further."



Young accountant praised as best in Wales

Kristie Francis, an accountant at ktsowenstomas, has been awarded the Sir Julian Hodge Prize for her performance in the Association of Chartered Certified Accountants (ACCA) examinations.

Ms Francis, 23, received the highest marks in Wales for her achievements, following in the footsteps of **ktsowenstomas'** Director Craig Blackmore, who himself was placed first in Wales and received the Sir Julian Hodge Award in 1999.

The Prize, awarded to two students

each year, celebrates the individual's achievement in the ACCA examinations. Ms Francis undertook a range of practical assessments and theoretical examinations in accounting and professional ethics, finishing as the top-scoring student for 2009 in Wales.

She said: "I am delighted to have achieved such a great result in these globally recognised examinations. The award is a tribute to **ktsowenstomas**, which has demonstrated continued investment in the training and development of its staff and trainees, despite the current economic climate."

Ms Francis, an accounting and management graduate from Cardiff University, is set to qualify fully as an ACCA accountant in September 2010.

As an ACCA platinum employer, **ktsowenstomas** is a leading graduate

trainer in its field of expertise in Wales and has been recognised by the body as providing the highest levels of trainee support.

Director Craig Blackmore said, "Kristie's achievement is fantastic as we know that students in Wales perform to an exceedingly high standard in these exams. Her drive to be the best and commitment to her career are just the characteristics we look for at the firm and we're confident that she will be an extremely valuable asset in helping us drive forward the business in the future."

Congratulations also go to Giles McNamara, 27, Keira Morgan, 31, and Matthew Wood, 24, who qualify as chartered certified accountants after successfully passing their Association of Chartered Certified Accountants (ACCA) exams.

Modplan achieves top manufacturer award

One of ktsowenstomas's clients has won a prestigious business award for its achievements in the manufacturing sector.

Modplan, a company which specialise in the creation of 'VEKA' windows and doors, has won the "Achievement in Manufacturing" award at the Caerphilly Business Forum Awards 2009.

A well established Welsh business, Modplan has manufactured products for both the UK and Scandinavian market and is one of the few manufacturers in the UK still offering the full range of VEKA PVC-u profiles.

ktsowenstomas has worked alongside the company as trusted advisors for over 10 years and has

witnessed the company develop the manufacturing operation despite the problems faced by the industry during the recession.

Carol Warburton, associate director at **ktsowenstomas** said: "This award is a fantastic achievement for Modplan and well deserved. The last year has been very tough on Welsh businesses, particularly those in the manufacturing industry. However, in these challenging times Modplan has bucked the current economic trend and has concentrated on growing the



business and overcoming the difficulties the sector has faced."

Despite the recession, the Abercynon-based company has continued to increase its turnover and

opened a fourth site earlier this year. The company is set for further growth in 2010 with a planned investment of £250,000 in new machinery.

Darren Smart, Modplan operations manager said: "To win this award is a fantastic achievement for the company and a testament to our hardworking team of loyal staff. This last year has undoubtedly been a challenging one however the advice and support we have received from **ktsowenstomas** has unquestionably been instrumental in helping take the business forward.

"Having successfully opened an additional site and expanded our company portfolio we are looking forward to continuing to grow the business even further in 2010."

Accountants triumph in 5-a-side league

A team of accountants from ktsowenstomas have proved that they have brawn as well as brains after finishing top of their division in a local five-a-side league.

Playing at the Gôl Football Centre in Cardiff, the **ktsowenstomas** team fought off competition from other local businesses including Johnstones Paints, Rads and Taps, Cheeky Monkey Creative, City Electrical, Digital Discos, Dolmans Solicitors and BT Boca Seniors to be crowned champions.

Having completed the whole season of 14 games unbeaten, the **ktsowenstomas** team have now been promoted to Division One of the

'Thursday Works' League.

The successful squad consists of Nathan Perry, Matthew Wood, Giles McNamara, Ros Blacker, Ashley Bryan, Andrew Isaacs, Geraint Owen and Stephen Holley.

Andrew Isaacs, captain of the squad, said: "The team put in a fantastic performance last season to finish top of division two and we're looking forward to raising our game this year as we compete with some of the best five-a-side teams in Cardiff."



The Counting House, Celtic Gateway, Dunleavy Drive, Cardiff CF11 0SN
T: 02920 829000

2nd Floor, Crown Buildings, Greenbach Street, Aberdare CF44 7HU
T: 01685 872028

