

This information is being updated daily and posted on our blog at:

Suppliers	4.1	4.2	4.3	4.4
<b>Topic</b>	<b>Talk to your supply chain</b>	<b>Agree payment plans</b>	<b>Ask for partial deferral of costs</b>	<b>Directors responsibilities</b>
<b>Available to:</b>	Everyone	Everyone	Everyone	Directors
<b>Details</b>	Speak with suppliers regarding the change in requirements. Explore options to change or modify regular goods or service-based deliveries	Cashflow is a huge concern for all business at present. If you owe suppliers large amounts of money speak with them concerning payment plans. Guaranteed money spread over several months will be preferred to receiving nothing.	You may be able to defer some costs, especially if your business has been forced to close.	Directors have responsibilities to remain a going concern. If you can predict that you are insolvent (can't pay your bills), you have obligations to wind up your company.
<b>Dates</b>	From now	From Now	From now	From now
<b>Latest thoughts</b>	All businesses will be looking for certainty. A commitment for a small order from you will likely be preferred to doubt over a larger one. Just like a guaranteed small purchase from your customer would be preferred.	HMRC are currently offering payment plans for PAYE/NI liabilities, Corporation tax and a VAT payment holiday. There is no harm in exploring similar options with your suppliers, especially larger organisations	Speak with suppliers that are directly linked with the daily running of your business. For example, landlords and insurance providers. If you have a flexible insurance policy, you may be able to change or reduce your cover while your premises are closed.	This is a bit depressing, but you should not continue to run a an insolvent business and could be personally liable if you do.
<b>What we don't know yet</b>	Implications of supplier failure in the future			
<b>Don'ts</b>	Avoid large upfront payments for goods or services - they may not be received		Avoid upsetting suppliers with whom you have built sound business relationships. You may need them again as time goes on	Avoid getting too far into the red without a clear plan as to how your cash flow recovers
<b>Useful weblinks</b>	<a href="https://bit.ly/2U82pfp">https://bit.ly/2U82pfp</a>	<a href="https://bit.ly/2U82pfp">https://bit.ly/2U82pfp</a>	<a href="https://bit.ly/2U82pfp">https://bit.ly/2U82pfp</a>	<a href="https://bit.ly/2U82pfp">https://bit.ly/2U82pfp</a>
<b>About the links</b>	A wealth of information from the FSB for small businesses in response to Covid-19.	A wealth of information from the FSB for small businesses in response to Covid-19.	A wealth of information from the FSB for small businesses in response to Covid-19.	Gov.uk information on insolvency
<b>Who to call</b>	Your suppliers	Your suppliers	Your suppliers	Your accountant

### About: Triple Bottom Line Accounting

We are a young dynamic accountancy practice (except for Peter who is an old git).

We have always been fully digital, paperless and cloud based.

All seven employees are working at their respective homes.

Check us out our services: <https://triplebottomlineaccounting.com/services/>

Press the "Find out more" button on the services page to see our package prices.

In addition we offer an ability to pay service to help our clients, especially when they are trying to help others.