



**E-mail News Release**

**“Problems with financial health”**

Many small businesses do not have clearly defined processes in place in order to manage their financial health and are putting themselves at unnecessary risk by failing to adopt adequate financial management systems.

Commenting, Phil Wood, managing director of Staffordshire based business rescue, recovery and turnaround specialists, BCR said “Good financial management should be the bread and butter of every business, especially during a tough economic climate. It is essential that businesses understand where their money actually is, that they follow up on all unpaid debts and regularly track profitability otherwise future development and growth will be nigh on impossible.”

“Indeed, there are many thousands of small businesses in this country who do not use an accountant to prepare end of year accounts. These businesses seriously risk the possibility of filing incorrect data and paying incorrect tax which could seriously damage their financial health. As the country slowly pulls out of recession it really does behove all small businesses to address their financial health positions before it is far too late to help them,” added Phil.

ENDS

**3<sup>rd</sup> March 2010.**

**Barringtons Corporate Recovery Limited  
570 – 572 Etruria Road, Newcastle, Staffs ST5 OSU.  
T 01782 713700**

**Offices also at Market Drayton, Newport in Shropshire and Manchester.**

Registered in England & Wales No: 04478036.  
Registered Office 570 – 572 Etruria Road, Newcastle, Staffs ST5 OSU.