



Eatons

Business Failures to Reach New Peak

According to accountants BDO Stoy Hayward, the number of business failures in 2009 is expected to be the highest since the dotcom bubble burst, with the restricted availability of finance being the main cause.

In stark contrast with the dotcom era, only the technology, media and telecommunications sector is expected not to show an increased failure rate. Nearly 18,000 businesses are expected to go bust in 2008 and business profits are expected to be at their lowest level for nearly 20 years.

“It is a good time to make sure your credit control, purchasing policy, overheads and gross profit margins are carefully monitored. All will affect your cash-flow,” says Marcus Baff. “If you are experiencing difficulties with obtaining payment from customers or could benefit from a review of your terms of trade, contact us for advice.”

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