



<b>Profiles</b>	Accountancy
<b>Name</b>	Georgina Woods
<b>Age</b>	29
<b>Job</b>	Tax accountant

While a science background is not crucial in this field of employment, it is a major benefit because of the diverse skills base that is developed while studying science.

### Career path and qualifications so far

After studying Chemistry, Maths and Physics at A Level, I went on to complete a BSc (Hons) and PhD in Chemistry at the University of Liverpool. After graduation I started working as a trainee tax consultant in the corporate tax department of one of the 'Big Four' multinational public practice firms. During my time there, I sat two sets of professional exams: ATT (Association of Taxation Technicians qualification) and ATII (Chartered Institute of Taxation qualification). After passing the exams and gaining three years' practical experience I obtained Chartered Tax Adviser status.

I am currently working as group tax accountant in the group tax department of a plc (public limited company – a limited company whose shares are available for public purchase).

### Has anything you've done been especially useful in your career?

The specific subject knowledge I gained from my degree and PhD have no direct application in my chosen career. However, throughout my studies and research I developed skills such as numeracy, problem solving and the ability to handle large amounts of information and data and these have been invaluable in my career progression.

### What is a tax accountant?

A Tax Accountant is primarily concerned with minimising a company's tax liabilities within the boundaries of ever changing tax regulations. This includes assisting with tax compliance and advising on the consequences of specific activities.

### Where do tax accountants work?

**Public practice:** Public practice firms include the huge multinationals, such as the 'Big Four', sole practitioners, and all enterprises in between. The 'Big Four' are PricewaterhouseCoopers, Deloitte & Touche, Ernst & Young and KPMG – they are the largest firms, with offices around the globe.

**Industry and commerce:** Accountants employed in industry and commerce can work in a variety of roles. Accountants in industry are an integral part of management.

### Day to day activities

In public practice, I worked on a portfolio of clients ranging from small, owner-managed businesses to large groups. A major part of working in public practice is preparation of your clients' corporation tax returns using information obtained from the audit team and the client (audit teams investigate and produce reports on company finances). Another important aspect of the job is dealing with Inland Revenue queries. Despite the volume of tax legislation, there are many grey areas in tax and it is often necessary to make a case to the Inspector of Taxes as to why you consider a particular expense should be tax deductible. With larger clients, you have the opportunity to become involved in planning tax efficient group reorganisations or advising on the tax implications of a merger (when two or more companies join together to form one) or acquisition (when one company takes over another). With smaller clients, a large part of the planning revolves around organising tax efficient means for the owners to extract the profits or to sell the business on.

In my current position in industry, I am still involved in preparing the group's tax returns and general tax planning but I now also deal with some of the PAYE (Pay As You Earn) and VAT (Value Added Tax) aspects of the business.

## Further qualifications

To obtain Chartered Tax Adviser status I had to pass professional exams (ATT and ATII). The majority of training is on the job and, as well as the professional examinations, I had to demonstrate that I had three years' practical experience.

## Why tax?

After finishing my PhD I didn't want to pursue a career as a research scientist, but did want to use the other skills I had developed. A major part of the job involves building good working relationships with clients and with audit teams (or finance departments if you work in-house). As a people person I enjoy this aspect of my job. The technical side of my job is probably the most interesting; I use my research skills to investigate particular points of tax law, then use this knowledge and my communication skills to make a case to the Inland Revenue.

I have also managed to obtain a good grounding in more general aspects of finance and I have had the opportunity to see how successful companies operate.

## What do you most enjoy about your job?

I enjoy the research aspect of my job as well as the opportunity to work with a wide range of people. I am also pleased with the general business awareness that I have developed.

## What other skills do you need?

Because I work with a wide range of people, good communication and team working skills are essential to enable me to be as effective as possible. I need to be able to explain technical issues to non-technical people as well as having to present technical arguments to well-informed people at the Inland Revenue. I use research and report writing skills extensively in my job.

## Why is it useful to study a science subject at university?

While a science background is not crucial in this field of employment, it is a major benefit because of the diverse skills base that is developed while studying science, in particular, the analytical, problem solving and research skills, not to mention the ability to think logically. Studying science also gives you the chance to learn how to organise your conclusions and arguments and present them effectively. Numeracy is obviously also an important factor.

## Further information/contacts

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[www.tax.org.uk](http://www.tax.org.uk) [www.insidecareers.co.uk/tax](http://www.insidecareers.co.uk/tax)

## For further information on careers in the chemical sciences contact:

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