Cranleys
CHARTERED ACCOUNTANTS



CRANLEYS' CUNNING PLANS · No. 21 · SELLING AND EXIT

Getting Sale-Ready: Clean Accounts, Contracts and Team Checklist

Tick it, print it, pin it up. Every box you cannot tick is a conversation worth having.



By Colin Davison FCA, Managing Partner, Cranleys Chartered Accountants. In practice since 1998. Reviewed 15 November 2026 against the 2026/27 rules.

THE QUICK ANSWER

Buyers inspect everything: accounts, tax, contracts, employees, intellectual property and compliance. Fix gaps early, organise documents into a data room, and know the awkward points before they ask. Every surprise a buyer finds costs you in price, delay or trust.

THE KEY FIGURES

The key facts	What to know
Accounts	up to date, reconciled and consistent
Tax	all returns filed and payments made
Contracts	check change of control terms
Data room	one organised set of documents

The checklist, box by box

	The check	What to do	Keep as evidence
☐	**Are accounts up to date and reconciled?**	Monthly numbers should match annual accounts.	Management accounts
☐	**Is tax fully compliant?**	Returns, VAT, PAYE and disclosures should be clean.	Compliance file
☐	**Do contracts survive a sale?**	Look for change of control and assignment clauses.	Contract schedule
☐	**Do you own your IP?**	Employees and contractors must assign what they create.	IP agreements
☐	**Are employment terms in order?**	Contracts, holiday, pensions and any disputes.	HR file
☐	**Is there a data room?**	One organised, indexed set of documents.	Index

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MY PRO TIP

surprises cost money, so find them before the buyer does.

A worked example

A buyer who values your business at 4 times profit finds £50,000 of the profit was a one-off. That is £200,000 off the price. A seller who found and explained it first keeps the credibility and often most of the value.

The trap to avoid

Hiding a problem. It will come out in due diligence and the buyer will assume there are more.

The Rufus test

One question that tells you if you have the right adviser:

What is the worst thing a buyer could find, and have I already dealt with it?

What has changed recently

- Compliance matters. See the HMRC compliance checklist.
- Contracts and risk. See the risk and insurance checklist.
- Value is the goal. See the valuing your business checklist.

Questions I get asked

What is due diligence?

A buyer's detailed check of your business before they complete the purchase.

What is a data room?

A secure, organised set of documents for the buyer to review.

What is a change of control clause?

A contract term that lets the other side end or change the deal when ownership changes.

How long does due diligence take?

It varies, but good preparation shortens it.

The 9 CAD Keys link: Consistency

Consistency is accounts, contracts and records that say the same thing.

Colin's 9 CAD Keys. CORE: Clarity, Capability, Consistency. ADVANCED: Analysis & Positioning, Alignment, Acceleration. DYNAMIC: Differentiation, Dexterity, Development. Score each key 1 to 5 in the free Business Value Assessment Scorecard, total out of 45. *Freedom is built. One CAD Key at a time.*

Tick these next

Business checklist 19
Exit Planning Checklist: Three Years Before You Sell

Business checklist 20
Valuing Your Business: What Buyers Actually Pay For

Business checklist 22
Share Sale vs Asset Sale: Tax and Legal Checklist

Business checklist 18
Risk, Insurance and Plan B Checklist for Business Owners

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Go deeper: my books

For this topic, start with **Business Exit Secrets**, part of The Cranleys Business and Tax Secrets Series: Property Tax Secrets, Inheritance Tax Secrets, Business Tax Secrets, Starting Up Secrets, Business Growth Secrets and Business Exit Secrets. The books are launching soon. Join the launch list at cranleys.online/books and I will tell you the moment each one is released.

YOUR NEXT STEP

Ring me. Free draft plan, no hard sell.

I will build you a free draft tax plan or business plan on my 9 CAD Keys: a scorecard, a 12-month cashflow forecast, a 90-day action plan and a review with me. **1** Get in touch. **2** Short intro call. **3** Your free draft plan in plain English. You decide what happens next.

Tidy the den, then open the door.

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Scan to read online, tick it on screen and take the Scorecard



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