

ybp & HENRY POOLE & CO

Henry Poole & Co are the original Savile Row tailors. Their history can be traced back to James Poole who made his way to London from Shropshire as a draper opening a linen drapers in Everett Street, Brunswick Square in 1806. By the time of the Battle of Waterloo, Poole was making tunics and had set up as a military tailor. In 1822 he opened an emporium in 181 Regent Street and later made his headquarters at 4 Old Burlington Street. Upon his death in 1846, his son Henry enlarged the premises and built a palatial showroom with a new entrance opening onto the adjoining street of Savile Row, thus starting the long tradition of the Savile Row suit and, at the same time founding the most famous tailoring street in the world - 'Savile Row'. The firm was then passed to his cousin Samuel Cundey who has been succeeded by a further five generations to the present day. Today, Poole's tradition in bespoke tailoring is maintained by Angus Cundey and his son, Simon.

Case Study



YBP and Henry Poole

In 2008 the current management of Henry Poole identified a number of issues and concerns with their accounting and management reporting. Accounts for the year ended 2007 could not be produced, and the 2008 year end was fast approaching. Through their auditors (HW Fisher) YBP were introduced to assist in resolving the various issues identified. Poole's were using an outdated accounting system, running on an ageing IT infrastructure.

We set about a complete reconciliation of the accounts as at 31st December 2008. We have assisted them with the recruitment of an experienced Financial Controller, and soon produced fully reconciled accounts for both the 2007 and 2008 year ends ready for audit.

We then implemented a new Sage 200 accounting system to resolve a long list of shortcomings identified with the old accounting system. The most significant of these improvements has been to enable the regular provision of quality Management Information to drive the business.

We have continued to assist HP with their financial management, assisting the new financial controller to produce regular management information, allowing the company to properly control its costs and improve profitability.

The next phase of our involvement with HP has been to specify a replacement Sales system to replace their existing system. The current system was implemented some years ago to HP's specific requirements, but is in need of improvement and update to take advantage of recent technology. This new system will go live with effect from 1st January 2012 further improving the quality of Management Information available to drive the business forward.

Says Alan Fealdman, at Henry Poole:

YBP did a sterling job in resolving the problems faced by the company back in 2008. Leigh Renak combines an in-depth knowledge of both accounting and IT with an understanding of the practical realities of running a business – in my experience a rare combination of skills. His help in implementing Sage 200 and Sage Payroll was invaluable and has enabled us to produce accurate and timely management information. We can now provide a much more efficient service to our customers, directors and staff.

For more information on Henry Poole & Co please visit www.henrypoole.com

CLIENT SUMMARY

Client	Henry Poole & Co
Based	Savile Row, London
Market Sector	Bespoke Tailor
Turnover	£3m
Employees	25