



ANTROBUS

Chartered Accountants

Welcome to the Autumn edition of the Antrobus Newsletter.....

Are we through the worst of the recession? To judge by the stock market you might think so and **house prices are apparently back to the levels of a year ago**. But volumes are still well down and I believe that **general business confidence has suffered a shock** from which it will take more than these snippets of better news to dispel. And, yes, there's an election coming! In any event, most businesses that have survived thus far can probably begin to believe that they have seen the worst now, but the recovery is unlikely to be as swift and decisive as some hope.

In this edition, we are looking at the implications of the **imminent change in VAT rates**. We are also very pleased to be telling you about a major improvement in our **Tax Investigation Protection Service**, some news on **MYOB payroll** and the final phase of **changes to Company law** under the Companies Act 2006.

We value **client feedback** and recognise the right of our clients to make a complaint, compliment or suggestion about our services. Please feel free to call me on **01730 234500** or email on MikeKirby@antrobus.biz if you have any comments or suggestions.

Mike Kirby—Director

Financial Planning service

Many of Antrobus' clients are taking the opportunity to have a no-obligation, no-cost meeting with **Keith Thomas**, our resident **Certified Financial Planner** to assess their current financial circumstances.

Whether it's **pensions**, investments, **ISAs** or cash, it is important to know **how your plans for the future will be affected**, particularly with the recent rally in the financial markets. This is a great time to **speak to Keith** to assess how your financial plans and goals are progressing.

Please call **Alex Kirby** on **01730 234500** to arrange a meeting with Keith.

Client Feature

This quarter, we would like to introduce our client, **Double Ewe Ltd**, a **specialised strategic marketing company**.

Director, Edward Roberts says, "**Business strategy**' is one of those things that often leaves people cold. We know it is important somehow and yet the books and reports get left in a dusty heap on a shelf somewhere. Far from being boring, a **well crafted and executed strategy should energise a business - improving profitability - especially as we emerge from recession.**"

Double Ewe is offering readers of this newsletter a **free discovery session** to show how to improve business performance - just quote this newsletter in an email to discovery@doubleewe.com.

DoubleEwe 

Get your tax return information in early and save money!

If you submit your personal Self Assessment tax return information to us in full by 16/11/09, we will **guarantee to bill you at the 15% VAT rate** or absorb the difference ourselves (in the event that we do not complete and bill before 31/12/09). On a typical bill of £200 + VAT, this saves you £5.

If you have not received the relevant forms or need help in putting together this information, please **contact Clive** on **01730 234500** or at clivegrinter@antrobus.biz.

Remember - VAT increase in January

The temporary reduction in the VAT rate is **scheduled to cease on 31/12/09**, increasing by 2.5% to 17.5%.

Clients on the flat rate scheme will also be impacted by this change.

If you would like **any advice on how the VAT increase will affect your business**, please call **Sarah Macnaughton** on **01730 234500**.

Amongst many other benefits, using **Direct Debiting** can seriously ease the burden of these changes. We have introduced Direct Debiting for our business and can discuss with you how it can help you in yours.

Please call **Mike Kirby** on **01730 234500** for more information.



Business Rates Deferral

From July 31 this year, regulations to enable businesses to **defer payment of 3% of their 2009-10 business rate bills** were brought in by the Government.

The deferrals, while not massive, are **interest free**. If you would like to take advantage of this scheme, please contact your local council to get an application form or go to <http://www.communities.gov.uk/documents/localgovernment/pdf/1296276.pdf> for more details.

Two Free Bottles of Bubbly anyone?

Do you have a friend or relative, work colleague or contact who **needs an accountant?**



Refer them to us and if they become a new client, we will **give you and your referral a free bottle of bubbly each** as a thank-you!

Call **01730 234500** or email **info@antrobus.biz** with a brief message and contact details of your referral, quoting **"bubbly"** as your reference.

New Companies Act — The Final Act

On **1st October 2009**, the remaining sections of the Companies Act 2006 came into effect. This is the **seventh** tranche of new regulations to be introduced since the Act was signed into law in **2006**. From now on, we will increasingly see references to this Act and very few to the old 1985 Act. There are many changes in this final tranche, but the most important are:

- ▶ Companies will be permitted to give **financial assistance** for the purchase of their own shares.
 - ▶ Directors may file a **'service' address** rather than their home address (and only the service address will be made public). This may well be at the **company's registered office** and protects the individual directors from **unwanted junk mail**.
 - ▶ New Companies will no longer have an **"Authorised Share Capital"**, making new share issues more straightforward.
- We offer both of these services to our clients.** Call **Becky James** on **01730 234500** for more details.

Please go to www.antrobus.biz/content/companies_act/key_changes.html#oct09 for a further breakdown of these changes and how they may affect your business.

HMRC Scams

Our tax department has been receiving calls from clients saying they have received an **email from HMRC** telling them that they have **made a PAYE overpayment** and that **if they send their bank or credit card details to HMRC** they will get a refund. If you have received one of these emails, please **MARK IT AS "junk"**.

HMRC would NEVER inform customers of a tax rebate via email, or invite them to complete an online form to receive a rebate of tax.

Please do not visit the website contained within these emails or disclose any personal or payment information.

For more info, please go to:

<http://www.hmrc.gov.uk/security/examples.htm>, where you can also view examples of the scam emails.

MYOB News

We would like to remind all clients using the **MYOB Accounting Plus payroll** module on a PC that they will not be able to continue to operate this way **from 6th April 2010**.

There are alternatives of course, one of which is to use our **in-house payroll service**. More than 100 clients already do this. It is very competitively priced and you get our very knowledgeable and experienced "Virtual Payroll Manager", **Leslie Crowie** with this service. Please call Leslie on **01730 234500** for more information.

Assuming that you do not wish to calculate payroll manually (some still do) there are many suppliers of **payroll software**. This can be **cost effective for larger organisations**, especially those that have their own payroll or accounting specialists. For further advice please call and talk to Leslie on **01730 234500**.

Major improvement to Tax Investigation Fee Protection....

Tax enquiries by HMRC are becoming more common and can take a number of forms, from new **"intervention" powers** through to full investigations.

Most common and getting more frequent are **"Aspect Enquiries"**. These may seem harmless enough at first, but are a nuisance in any event and can lead on to much more onerous investigations in many cases.

At Antrobus, we have been offering our clients **CCH Taxsure fee protection cover**. This means that if a tax enquiry is opened by HMRC, then, subject to an 'excess', **additional professional fees** that we charge for dealing with this enquiry will be paid direct to us by CCH rather than by the client.



We are now offering a much more comprehensive Fee Protection service called **Premier Protection**. We will be writing before the end of October to all clients, with details of how to join.

Among other things, we can tell you that the **maximum amount of fees covered has been substantially increased** and, most importantly, all **"excesses"** have been totally removed, so that full cover starts from the first moment that you receive notification from HMRC.

If you need more information before we write, please contact **Mark Jarrett** on **01730 234500** or email **markjarrett@antrobus.biz**.

Tax Tips

A few useful tips which could save you £££'s!

Tax Tips

Capital Allowances on Buildings – have you maximised your claim to Capital Allowances? New rules may well help you recover tax on "Integral Features", which, in some types of building can make up 40% of the total value and more.

Do any of your employees ever work from home? You can probably pay them £3 per week of their wages tax free without having to justify it or keep any records.

Use of Trading Losses – most businesses lose money at some stage of their existence and, right now, that applies to more businesses than it might under more normal economic circumstances. But there are many ways to utilise losses apart from the traditional method of carrying them forward against future profits of the same trade. Recent Budgets have expanded the ability to carry back and in some circumstances it is even possible to carry sole trader losses into a limited company.

Please call **01730 234500** and talk to either **Clive Grinter** or **Sarah Macnaughton** for advice on any of the above issues.