



ANTROBUS

Welcome to the Antrobus Spring newsletter...

I fear that the state of the economy does not mirror the improving weather, but, as we have stated in previous newsletters, there are **opportunities present** even in the darkest hours (please go to our website for some “credit crunch tips” www.antrobus.biz/item/22424). In this edition we highlight **new penalty regimes** that have been introduced by both Companies House and HMRC, while also explaining the newly announced **Business Payment Support Service** and congratulating our staff on a **100% record in the December 2008 professional exams**. I would also personally like to stress **our move towards fixed fees** and would encourage anyone who is interested to **contact us to discuss any queries**.

Happy Easter from all of us at Antrobus!

Mike Kirby—Director

Staff news

We have great pleasure in announcing that **all five of our accountancy staff who took exams last year have passed!!** (see picture below). An extra special congratulation goes to **Sarah Macnaughton** who has now become a fully qualified ACCA accountant.



L— R: Rob Stephens, Sarah Cogman, Sarah Macnaughton, Becky James and Tricia Wilson.

Antrobus.biz

Please note that we have now **updated our website** to reflect our new colours and logo. May we also remind you to register your email address at www.antrobus.biz/register to receive our weekly newswires, containing **useful business updates and financial information**.

Increased Companies House Penalties

On **1st February 2009**, Companies House brought in new late filing penalties.

- ⇒ All **penalties have been increased by 50%**
- ⇒ There is now a much **faster rate of increase** in penalties for companies who file more than one month late.
- ⇒ A **doubling of the penalty** for any company which files late having also filed late in the previous year.

How late are the accounts delivered	Penalty – First Year	Penalty – Second Year
Not more than one month	£150	£300
More than one month but not more than three months	£375	£750
More than three months but not more than six months	£750	£1500
More than six months	£1500	£3000

Please note that penalties for PLCs are 5 times the above.

Go to: www.antrobus.biz/item/25042 for more info.

Client Feature

This month we would like to welcome **Saurus Ltd**, a search engine marketing company. They have a proven track record of increasing web site visitors, lowering marketing costs and significantly improving conversion rates. Their advanced pay-per-click services generate highly qualified, well targeted traffic from Google AdWords, Yahoo or MSN. They can save their clients up to **40% on their marketing spend**. They are offering the **1st Month Free for Antrobus Clients**.

Please call **Dave Dibble** on **01443 665783** or go to www.saurus.com for more information.

Direct Debits

After reviewing our payment terms and conditions, we have decided to start implementing a **Direct Debit scheme** which will enable our clients to spread the cost of bill payments over a fixed term. The benefits of paying by Direct Debit are:

- ⇒ **Peace of mind** - knowing bills are being paid automatically and payment dates will not be missed.
- ⇒ **It's guaranteed** - the reassurance of knowing that every Direct Debit is protected by 3 main safeguards: an immediate money back guarantee from the bank or building society if an error is made, advance notice from the organisation if the date or the amount of the Direct Debit changes and ultimately, the right to cancel.

Child Care Vouchers are Tax Free

You may be able to claim childcare vouchers through your Ltd Company under the **Government childcare voucher scheme**.

Through this scheme, employees are able to receive **up to £55 a week** (£243 per month) in childcare vouchers which will be **exempt from tax and NI Contributions**. This is available to each parent or legal guardian.

Childcare vouchers can be implemented either by way of a **salary sacrifice scheme** or **as a normal business expense**. Please call us on **01730 234500** for more info.

Conference room

We have a **new conference room** available for hire at Antrobus House. It is charged at **£120+VAT** per day or **£15+VAT** per hour. **Digital Light Projector**, laptop and **internet access** available. Refreshments are charged at £2.50 per person if required.

Office Space

Are you looking for a **serviced office**? We can provide you with a **fully furnished** office in the centre of Petersfield with 24-hour access, **broadband**, mail and telephone accommodation, business rates and many other facilities.

Please call **Amanda Gale** on **01730 234500** for more info or to make a booking.

- ⇒ **Can save you money** - paying by Direct Debit helps us to keep our costs under control with savings passed onto you in the form of better services.
- ⇒ **Saves you time** - Direct Debit takes the hassle out of bill payment.

You will be able to start accessing the benefits of our Direct Debit scheme at the **end of April**. We will be sending you some information on how to set up a payment scheme shortly.

Financial Planning

Where do you invest cash to get a real return? With extremely low interest rates and slightly higher inflation ... the value of money in real terms is decreasing.

Do you want to decide when to pay tax on your cash returns? **Would you like a spread of cash deposits? Would you like government guarantees on your money?**

These are opportunities that some businesses and personal cash holders do not take advantage of.

With appropriate planning, tax liabilities can be minimised or even eliminated. In order to ensure you are making the most of your options please call Keith Thomas, an independent and certified financial planner on 01730 234 500 or email him: keiththomas@antrobus.biz

New HMRC Penalty Regime

HMRC have always charged penalties for errors made in tax returns. However, the new regime differs in that it takes into account **the behaviour that gives rise to the error**. For example you will be penalised if:

- ⇒ an error is made because you have failed to **'take reasonable care'** when completing a tax return
- ⇒ the error is deliberate, that is you have knowingly and intentionally sent HMRC an incorrect document **but do not take active steps to hide the error**
- ⇒ the **error is deliberate and concealed**, that is you knowingly and intentionally have sent HMRC an incorrect document **and have taken active steps to hide the error**.

Financial penalties can be charged if you make an error in your return or other documents and that error means that you understate your tax, misrepresent your liability or don't tell HMRC when you've been under-assessed.

The new penalties will **apply from April 2008**, but only for returns or documents due to be sent to HMRC **on or after 1 April 2009**. The penalties initially apply to Income Tax, Corporation Tax, Capital Gains Tax, VAT, Construction Industry Scheme, PAYE and National Insurance contributions.

Please call **Clive Grinter** on **01730 234500** or go to: www.hmrc.gov.uk/about/new-penalties/index.htm for more information.

MYOB News

Many of you will have received a letter from Mamut explaining what is happening with MYOB. It does sound a bit worrying but to allay your fears, **all MYOB programmes can be used until at least September 2011. For PC's you will be able to run your payroll until 5th April 2010 and for Mac's until 5th April 2011.**

We are now undertaking a software assessment programme looking at a variety of products on the market to identify which is likely to be the best fit for each client. We are looking at a number of different features, including product cost, ease of use, training, and technical support.

We will be contacting all our MYOB clients over the coming months to discuss any queries or concerns they may have about a future product change. In the meantime, please call our **friendly MYOB Certified Consultant Mick Gent** on **01730 234500**, who is always happy to answer any questions you may have.



HMRC: Time to Pay

In November 2008, HMRC introduced a new **Business Payments Support Service (BPSS)** designed to meet the needs of businesses affected by the current economic conditions.

Their staff will review your circumstances and discuss temporary options tailored to your business needs, **such as arranging for you to make tax payments over a longer period.**

However, please note that if you wish to make a payment arrangement with HMRC, **you must contact them before the date your tax is due**, otherwise they will not allow you to do so.

The BPSS support line number is: **0845 302 1435.**

For more info please contact **Clive Grinter** on **01730 234500** or go to: www.antrobus.biz/item/25088