



## Welcome to our New Look Newsletters!

This is the first of our new and regular newsletters packed full of useful information. Please do read through this as there are some **very important** changes coming which will affect everyone.

We are also in the process of having a new website prepared and we intend to become a "One Stop Shop." Not only will we continue to offer our own quality services but will be able to help you with such things as Financial Planning (*Pensions, Mortgages, Inheritance Tax & Wills Planning etc*), Legal Advice & Services and Limited Company Services.

It is an exciting time for us as we are introducing several initiatives to enable us to look after our clients far better than ever before. Further details will be sent out to you in the coming months

# First Class Accounts

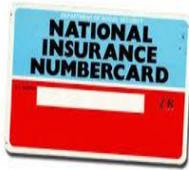
Spring News '15

Your regular update on the latest financial issues, news and legalisation

*We're here to help you*

*Call us on 01253 780309*

*Visit [www.firstclassaccounts.co.uk](http://www.firstclassaccounts.co.uk)*



## **New Directive from HM Revenue & Customs**

*HMRC have issued a directive to Agents recently saying all clients should have up to date business books and records which they may choose to inspect any time with little or no notice.*

If we already do your bookkeeping and you have not given us your papers for some time please would you do so now. If you have a lot for us to do we can arrange “staged” payments if you prefer.

If we do not do your bookkeeping please consider allowing us to. It is less costly than you may think, we ensure we claim everything you are entitled to against tax including our fees, we help you with your business more specifically. There have been many instances in the past where we have found clients who do their own bookkeeping have paid more tax than necessary. If the only work we do for you is your Tax Return and not your bookkeeping then we cannot monitor your business throughout the year and identify other areas where we may **save you money**.

Please contact us if you are uncertain as to what records and paperwork you should be keeping for your business and your Tax Return.

## **Important Change to National Insurance**

If you are currently paying Class 2 NI monthly as a self employed person it will stop after July this year. Monthly payments will be taken up to July but after that you will be billed in future for the whole of your NI payments for the year at the same time your Tax Return is submitted.

*If your Profit is above the current threshold of £7,956.01 you will pay Class 4 NI as well as your Class 2 at the rate of 9% up to £41,865 and at 2% over that amount.*

At the same time you will also be asked to pay any Tax due and you may be asked to make payments on account of tax for the following tax year.

If any client is unduly concerned about this and would like our help or advice please do not hesitate to contact us in good time before we prepare and submit your next Tax Return.

## **Tax Free Allowances**

Your tax free allowance for 2014-15 (6 April 2014 to 5 April 2015) is £10,000. **The tax free allowance for 2015-16 is £10,600.**

Your income is totalled from all forms of employment, self employment, pensions and any other monies you may receive from any other source.

## **Client Loyalty Scheme**

Would all clients who currently hold a card for our Client Loyalty Discount Scheme please keep these. We are updating the scheme and details will come out to you in the following months once we have finalised the work on this.

## Recommendations

We continue to run our Client recommendations voucher scheme.

For any client who successfully recommends a new client to us we will offer you a *Reward Voucher* either from local shops in Lytham St Annes (eg. M&S, Boots, W H Smith etc) OR online for such as Amazon. The choice is yours.

We like to say a sincere thank you to those clients who kindly think to recommend us to others.

## Client Raffle

During the Spring/Summer we will be holding a client raffle and you will receive a raffle number either through the post or via email. Subsequently a draw will take place to choose the winner!

If anyone wishes to donate a raffle prize (*this can be by way of discount off their services or anything else*) please feel free to do so, the more the better.

## Reviews

I would like to invite you to the office for a coffee and a chat to review your business affairs to ensure that you are completely up to date with current legislation and to see how we can save you money!

We are therefore offering you a **FREE 30 minute Business Review**. Please call or email us to book your review.

All clients will be contacted as we progress through the year but if you are anxious to have your appointment sooner rather than later please do not hesitate to contact us and request one.

Thank you for your time. I hope you are managing to get through this cold winter we are having, Spring is just around the corner and please remember we are here to assist you at all times. Do not hesitate to contact us if you require our help.

Best Wishes  
Christine Hedges

