



BRYDEN JOHNSON

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Money Talks

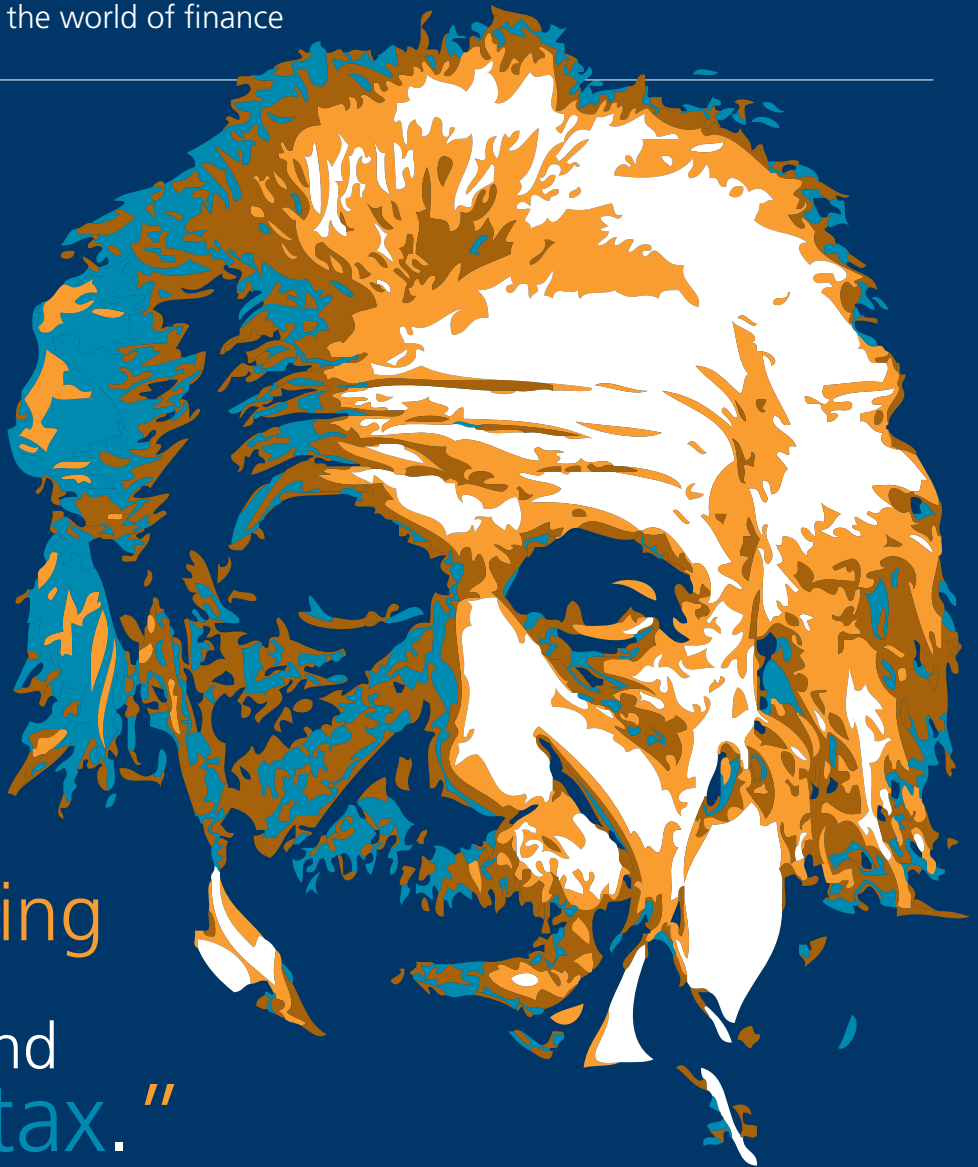
News, views, facts and figures from the world of finance

Inside this issue:

- Tax breaks from HMRC
- Fixed fees, fantastic service
- Save with a flexible mortgage
- Outsourcing your payroll
- Free financial health check
- The magic of business coaching
- Investing in people

“The **hardest** thing
in the **WORLD**
to understand
is **income tax.**”

Albert Einstein





Welcome

I'm delighted to welcome you to the very first issue of Money Talks. Our clients represent a wide range of different business sectors, but one thing you all have in common is that you're exceptionally busy people. That's why our newsletter is designed to give you a brief summary of what's going on in the world of business and finance, along with a selection of services we hope you'll find of value. Above all, we want you to view reading Money Talks as time well spent. So if there's a particular topic you'd like to see covered in future issues, please email your suggestions to me at neil.johnson@bryden-johnson.co.uk.

Neil Johnson
Partner, Bryden Johnson



Fixed fees and fantastic service - a winning combination

Here at Bryden Johnson, we've built our reputation on giving our clients the highest levels of service we possibly can.

This means different things to different people, but value-for-money is important to everyone. That's why we've abandoned the traditional - and wholly unpredictable - practice of billing by the hour. Instead, we have a fixed-fee policy so that you can approve all charges up front with no hidden surprises.

Our fixed-fee pricing structure is supported by a detailed service proposal which lists all work to be completed, the Bryden Johnson team you'll be working with and when each assignment will be finished. We also guarantee to complete any job within six weeks and to keep you up to date with our progress on a regular basis. So you're always in control.

Another important element of our client service strategy is making sure that your business and personal goals match. The two are inextricably linked, so our team of independent financial advisers can help check that the decisions you make in one area don't conflict with the results you're hoping to achieve in the other. It's all part of the service.

To find out more about how we could help you and your business, please call Jackie Wilding on 020 8686 0255.

HM Revenue & Customs relaxes tax rules

HMRC has introduced two tax initiatives to help businesses through the current economic downturn. One, or both, could help your business to budget more effectively.

Payments-by-instalments could help cash flow

The new Business Payment Support Service allows you to agree delayed payment terms for all forms of business taxes, including PAYE/NIC, Corporation Tax, Income Tax and VAT. This could prove valuable for any business experiencing cash flow difficulties and is a viable alternative to seeking additional finances from the bank.

As interest will be accrued on any outstanding (delayed) liabilities, some businesses may still prefer to pay all taxes owed in one up-front lump sum. However, for others, the fact that interest rates are so low makes paying by instalments an attractive option.

For liabilities of less than £100,000 where the proposed payment term is less than a year, the payment schedule can usually be agreed in one simple call to 0845 302 1435. For higher liabilities or longer payment terms, HMRC will normally require you to complete a 'Debt Questionnaire' which you can find at the link below.

<http://www.hmrc.gov.uk/MANUALS/dmbmanual/dmbm801320.htm>

Carry-back of losses extended to give extra £50,000 relief

In another ruling, HMRC has extended the carry-back of losses by a further year, which could save you tax payments on up to £50,000.

Companies will now be able to carry-back losses of up to £50,000 in each of the accounting periods ending in the twelve months to 23 November 2009 and 23 November 2010. Similarly, sole traders will be able to carry-back losses of up to £50,000 in each of the tax years 2008/2009 and 2009/2010. In both instances, if a loss-making accounting period is less than 12 months, the £50,000 cap will be reduced pro rata.

This relief allows losses arising in the qualifying period to be carried back up to three years. They are then set against the profits of the most recent year first, before being carried back to earlier years if necessary.

To find out more about how to take advantage of one or both of these HMRC initiatives, please call our Tax Manager Mateen Imtiaz on 020 8686 0255.



You could save thousands with a flexible mortgage

Since the economy went into freefall, most traditional investment returns have been nominal. But by 'off-setting' your savings against your mortgage, you could save a fortune. Here's how it works.

An offset mortgage runs alongside your savings and current accounts. Instead of earning interest, the money in these accounts is offset against - i.e. taken away from - your outstanding mortgage before the interest you owe is calculated.

It all adds up

Let's say you have £40,000 in savings and a £120,000 mortgage. With an offset mortgage, you would pay interest on only £80,000. Depending on the interest rate you pay, this could save you around £15,000 in interest charges, £6,000 in unpaid tax on your savings (for higher rate taxpayers) and allow you to repay your mortgage 5 years early. And all the while, you'd still have full access to your original £40,000.

You're in charge

As well as potentially saving you thousands of pounds, an offset mortgage is also extremely flexible. Most allow you to make unlimited overpayments, as well as allowing underpayments and payment holidays if required. You also have complete control over your money via online banking. So you can transfer money between your mortgage, savings and current accounts at the touch of a button - totally negating the need for an overdraft or credit facility.

If you like to be in control of your finances and make your money work as hard as possible, an offset mortgage could be for you.

To find out more and receive an illustration tailored to your particular circumstances, please call Chris Farlow on 020 8688 2868.



"If you like to be in control of your finances and make your money work as hard as possible, an offset mortgage could be for you."



Time for a free financial health check?

Evidence that the world's financial markets remain volatile is everywhere: from the fluctuating values of assets to tighter controls on credit and falling interest rates, we're all affected.

In times like these, more than ever, it's vital to review your financial arrangements regularly to make sure that your plans are keeping pace with market changes. In a free financial health check with Bryden Johnson, you'll receive guidance on a variety of key issues including:

- getting the best returns on your savings in a low-rate environment;
- ensuring that you and your family are adequately protected in the event of sickness or death;
- making sure that your retirement planning is on track;
- taking advantage of opportunities to keep your tax liabilities to a minimum - including income, inheritance and capital gains tax.

Your free financial health check should only take approximately one hour but could save or make you a small fortune. And if we can't see any room for improvement, at least you'll have the peace of mind of knowing that your finances are in tip-top condition.

To take advantage of your free financial health check, please call Michael Lapham on 020 8688 2868.



Why it pays to outsource your payroll

In business, as with many things in life, it usually pays to concentrate your resources on the things you do best. So it's surprising that some companies still choose to administer their own payroll. At first glance, this may seem frugal - but it can often be a false economy.

Administering your own payroll diverts time, energy and talent away from the core activities of your business. There's also the quantifiable expense of payroll packages to consider, plus potential penalties for non-compliance if you don't stay on top of the latest taxation and employment legislation.

It's a minefield you don't need to navigate. At Bryden Johnson, we provide a complete and confidential payroll service. Our dedicated payroll services team are experts in all payroll issues and any information they hold is kept securely. What's more, they are indeed a team - so if one of them is unexpectedly absent, your staff will still get paid on time.

To find out more about the advantages of using Bryden Johnson Payroll Services, please call Caroline Edwards and her team on 020 8680 4500.





Introducing the magic of business coaching

If the business world was a fairy story, business coaching would be the magic wand. It's a proven way to grow your business, become more organised, gain more time and increase your profits. In short, it enables you to work smarter - rather than harder - to achieve whichever measures of success are most important to you.

Our business coaching service, powered by the internationally-renowned coaching experts Shirlaws, has been running for five years. In that time we've helped many clients to transfer key strategic skills into their business to create advanced growth. And because we coach the key skills at various levels, the business owner and management team always remain in control of the pace of growth.

The result is an improved business model that will yield sustainable benefits for many years to come

To find out more about how business coaching can help you and your business to live happily ever after, please call our Business Coach Gordon Bull on 020 8686 0255.

Investing in our future and yours

Over the past year, we have invested heavily in our personnel and systems to ensure that we can continue to offer our clients great service and first-class expertise.

Our entire team of 35 staff and four partners has been involved in internal and/or external training courses and we've also invested specifically in these key areas.

- **Financial Services** – we were delighted to welcome our new IFA Michael Lapham to the team in May. As an Associate of the Personal Finance Society and a Chartered Financial Planner, Michael is amongst the most highly qualified of advisers and brings a customer-focused and creative approach to financial planning.

- **Audit** – in response to the continued growth of this part of our business, we have taken on a new Audit trainee, Chris Plumridge. Chris will be training to be a Chartered Accountant on a three year training course.
- **Professional expertise** – we are supporting the following employees in their studies and wish them every success:
 - **Emma Milgate** is studying to become a Chartered Tax Advisor, specialising in owner managed businesses and corporation tax;
 - **Natasha Bryant** is working towards a BTEC diploma in payroll supervision;
 - **Richard Bryant** is studying to become a Chartered Financial Planner and expects to qualify shortly.

For more information on any of the issues in Money Talks, or to discuss how they affect you and your business, please call us on 020 8686 0255.

Original Works from Bryden Johnson

Accounts | Audit | Business Coaching | Financial Coaching
Company Secretarial Services | Payroll | Personal Tax Services
Corporate Tax Services | Planning | Protection | Investments | Mortgages

To find out how Bryden Johnson can help the future needs of your business, please call Neil Johnson on 020 8686 0255.

Whilst we have made every effort to ensure that this information is both accurate and current, it is intended for guidance only. Please contact us for professional advice before taking any action.