



ACCOUNT WRYTE

Taxation...
Pardon is that
a dirty word!

*We're **turned on** by tax*



The big benefit

Tax savings!

The tax rules are extremely complicated, as qualified accountants, we spend at least 90% of our time revising new rules and keeping up to date with legislation, that's our job!

A qualified accountant will *make your life so much easier*. Let us be your partner, we can assist you with making decisions which can save you tax at the right time! Let's look at some of the common types of taxation:

Income Tax – payable by all individuals in the UK, subject to a personal allowance which is taken off before tax is calculated at the correct rate. In order to get to your tax payable, knowing what you can deduct, when and at what rate is imperative, and time consuming.

Capital Gains Tax (CGT) – tax paid on disposal of an asset that's increased in value. " Easy right! Wrong! Not all assets are subject to CGT.

"O.K so I'll gift it away or transfer it to someone else, now I don't have to pay CGT? Wrong! There are reliefs and personal allowances available, save yourself tax and time!

Corporation Tax – tax paid by limited and Public limited companies in the UK on profits adjusted for tax. Not all calculations in your accounts to arrive at profits is allowable for tax and the tax authorities do actually give allowances for certain costs at 100%!

There is much to the government's legislation when it comes to taxation in the UK. Sure you can read about it, try using it and calculate your tax. But how do you know if it's right?

Investing in the correct taxation consultancy advice at the right time saves you money! You will avoid those lengthy telephone calls to HMRC, to find they cannot advise you on the law!

We can give you the following benefits:

- **Saving you** a very significant amount of time,

- **Access to up-to-date financial information** and rules, to give you the best value
- **You can sleep at night** knowing your sensitive financial data is always secure
- **The advice you are given** is specific to your needs!
- **Your doubts and fears will be put to rest**, with sound, trustworthy and correct taxation advice.
- **Calculations of tax** due will be accurate
- **Due dates of tax payments** will be advised

But my affairs are easy, they are not complicated!

If you are unsure of what is taxable and what is not, your accounts or affairs can be small or large. Taxation rules do not distinguish between large and small, in terms of volume. Tax savings on the other hand are all relative to the end user. Not only this, but tax planning in advance is all part of the package.

And to add further value if you are a business owner we can give you estimated monthly tax figures so you can manage your cash flow and not have those unexpected tax bills.

For example: A sole trader did not believe that they needed accounts prepared professionally in their first year of trade, as they were adamant they had made a loss. Consequently, when they sort the tax advice the following year, found that they had lost out on valuable loss relief, and potential tax savings which run into ££££'s.

The taxation path is a minefield, whilst we confess we do not know it all, it's a path we walk virtually every day.

What we do



To lay a path through this minefield we will listen and discuss your situation with you. We will take time to explain difficult terminology and legislation to you, arm you with the correct facts so you can make an informed decision regarding your tax affairs. We cannot teach you the rules, but we can certainly help you to understand!

How you benefit from our Taxation Services



Personal Tax/Partnership Tax – We will meet with you, establish your personal situation in relation to your tax affairs. Don't know what to pay or when? Not sure if you're paying the correct amount of tax? Is my tax coding correct? Don't worry with our help you can sleep easy knowing your concerns are put to rest.



Capital Gains Tax – Not sure if you have to pay it? When? How to calculate it? Knowing the rules is the answer.... Who has the answer? US!



Corporation Tax – We get to know the business! Talking with us at regular intervals through your financial year, we can advise on tax allowable expenditure, tax allowances available and of course the important calculation of tax due... but not too much! and what references to quote. You can then rest assured that apart from physically paying your employees and HMRC, your duties as an employer are complete.



VAT – Value Added Tax ...urgh! If you are a registered VAT supplier then look no further, we can calculate accurately your VAT due at the correct time. Ensure your on the right VAT scheme for your business and advise what you can reclaim VAT on. Don't forget if you supply services or products within the EU, then we can complete the EC sales list as part of your service. If you are not VAT registered, we will advise if you need to be, and when to register, specifically bespoke to your business.

If you ignore the taxation rules it can prove costly in the long run.

For example: A business owner came to me to report that they believed they might be over the threshold to register for VAT. The VAT rules stipulate that you must register within 30 days of your anticipated turnover, if that turnover will take you over the threshold. Unfortunately, the business owner had to calculate VAT due to HMRC from the date they should have registered and pay it over to HMRC. A costly error, as this came out of their profits. An earlier meeting with us could have avoided this situation, and cost a lot less than the tax they had to pay!



Popular add-ons

Tax Consultancy Support

We can offer a telephone/email support service to answer your tax queries. We aim to answer your specific question within 24hrs to the best of our knowledge. As the advice given is specific to you, we would need to know the full facts to which you are basing your question on.

Payroll, Auto enrolment, CIS and benefits in kind

Why not fully outsourcing your payroll to us? We will process all your payroll records and supply you with payslips for employees. We can include auto enrolment processing which is integral to the payroll and take care of all end of year returns.

Management information at your fingertips

The real power is having your accounts prepared on a monthly or quarterly basis. You will have the information at your fingertips, to make decisions about your business and manage your cash flow. A comprehensive package for services with us will give you the time to concentrate on what is important to you!

Company Secretarial

Are you a director or officer of a limited company? If so, you will be aware of the persons with significant control register. A service we are keen to offer, and assist you in your legislative duties. Talk to us and see how we can help!



Cash is so important

For the Essential set up service payment is due on commencement of the work. However, we want to help you with your cash flow, so...

With our range of set up options as well as benefitting from ongoing support you can spread the full cost over 6 or 12 months by direct debit.

FREE ACCOUNTS: For organisations who hate bookkeeping...

Did you know we offer a full bookkeeping service? Talk to us if you are interested in this. Not only does this save a very significant amount of time, when we do the bookkeeping we will prepare your end of year statutory accounts completely free of charge.

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“Today, it takes more brains and effort to make out the income-tax form than it does to make the income.”

– Alfred E. Neuman



We're *turned on* by tax

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"I wanted to choose a local company that I could have face to face meetings with to discuss any concerns that I have with my annual accounts. I have found Account Wryte to be helpful and supportive with advice on setting up my business and tax returns."

Johanna