

Alden & Co

Chartered Certified Accountants



Accountants.....not Lion Tamers.....

Welcome.....

.....to the latest edition of the Alden & Co. newsletter. This month we have some exciting news about our website as well as a competition to win a 4 ball round of Golf at one of Cambridgeshire's best golf clubs!! Don't worry we still have plenty of handy hints and tips on all aspects of business and accounting.

If you have any questions or concerns on any tax and financial areas within your business, or any personal finance queries please call Keith or Ojoe on 01487 825656.

IR35 - HMRC issue new guidance

The guidance may be new but nothing has changed, this is still a complex area. HMRC may have a renewed enthusiasm for pursuing these cases that they have lost interest in during recent years. It does not look as if this problem is going away anytime soon. The guidance can be read at:

<http://www.hmrc.gov.uk/ir35/intermediaries-legislation-ir35.pdf>

Words of Warning however:

The Business Entity Tests are just HMRC's way of assessing risk and may even show their lack of understanding or disregard for the law. They are NOT a test of whether IR35 applies or not but may put you higher on the list for an enquiry.

The free HMRC IR35 Contract review service is unlikely to be independent in its approach as HMRC's job is to raise more taxes. Some commentators have indicated that it may also increase your risk of an enquiry. **-Be careful -**They may however, give some certainty whether you are in or out, but in our experience you often do not have access to the contract that you need to look at. **It might be free but comes with a risk.**

Please ask us if you need advice in this area, or if you would like an independent contract review or are the unlucky fish to be caught on the hook!!

Also please note that a bad contract will shoot you in the foot, but an excellently worded contract may not protect you if that's not what actually takes place in real life.

Tax Tip - CGT – A bit of bed and breakfast with the lover.

When you sell your shares any gain you

make in 2014/15 excess of £11,000 will be subject to Capital Gains Tax. Now, let's say you would like to bank your tax free annual allowance of £11,000 but not actually get rid of your shares. There are rules that prevent you taking advantage of this if you sell and repurchase your shares within 30 days. So you can't sell on the 5th April and buy back on the 6th at virtually the same price. Your partner **could however**, repurchase on the 6th at the enhanced current cost price.

However, **be careful** to make sure that he or she is not about to run off with the milkman or milk lady!!!



Build a business plan with us - Part 2



Goals

Goals interpret the mission from the perspective of different Stakeholders namely business owner managers, customers, and employees.

Although the individuals goals may sometimes be in conflict, there will need to be some goal congruence so that the organisation can fulfil its role in society.

Objectives:

Objectives are the measures against which results can be compared. They should be explicit, quantifiable and achievable.

An organisation's or corporate objectives will usually focus around:

- 1) Profitability
- 2) Market Share
- 3) Growth
- 4) Cash flow

5) Customer satisfaction

6) The Quality of a firm's products

7) Industrial relations

8) Added Value

When carrying out this process, it is useful to be aware of other Stakeholder objectives for example:

- For employees: minimum wage, job security, good work conditions, job satisfaction, medical care for family, pension scheme, professional training... and the list goes on.
- For customers: reasonable price, quality, durability, consistency, targeted product or service that meets your customer needs.
- For society as a whole: pollution control, charitable support etc.
- For the owners or shareholders: to provide an appropriate return.
- For suppliers: offer of regular orders in return for reliable delivery and first-rate service.

The objectives are therefore, the quantitative measures that will satisfy the mission of the organisation and move towards meeting the goals of the stakeholders.

In order for the objectives to be set and met, the organisation will need to understand both the internal and external factors that will affect its ability to perform. (See our next issue)

Remember - What are the Goals and Objectives of your stakeholders? Write them down!

Alden and Co News!

As part of our on-going drive to deliver high quality information to our customers, we have revamped our website and design!!! Why not check it out at:

<http://www.aldenandco.co.uk/>



Competition time!

Win a 4 Ball round of Golf at one of Cambridgeshire's most enjoyable places to play golf.....Cambridge Meridian Golf Club with Alden & Co!!

All you need to do is recommend a Limited company to us! (Terms and conditions apply, limited supply)

Contact us :

Our website : **<http://www.aldenandco.co.uk>**

Please telephone us : **01487 825 656**

Please email us : info@aldenandco.co.uk

Find us (map) : <http://goo.gl/mG7puY>

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