

Alden & Co

Chartered Certified Accountants



Welcome....

to our first e-newsletter.

Property Sales Campaign

If you have made a capital gain on disposing a residential property by gift or sale and have not declared this to HMRC then the Property Sales Campaign is an opportunity to come clean and pay the tax you owe in return for lower penalties of 10% or 20% of the tax due.

You have until 9 August 2013 to make a notification and 6 September 2013 to make your disclosure and pay any tax due.

Please call us for further information and to discuss how we can help.

Income tax

The basic personal allowance (the amount you can earn tax free) for 2013/14 is increased to £9,440 but, the basic rate band is reduced from £34,370 to £32,010

This means that a basic rate taxpayer will pay £267 less income tax when compared with the previous year but a 40% tax payer will need to cough another £205.

However a contribution to a personal pension fund of £1,888 would ensure that this extra tax at 40% was not payable and result in a gross contribution into your pension fund of £2,360.

VAT

The Vat registration and deregistration thresholds increased with effect from the 1st April 2013 as follows:

Registration £79,000

Deregistration £77,000

Free Statutory Records Template

If you have used a "cheap as chips" company formation agent or have formed your company yourself, it is likely that you will not have been provided with statutory books for completion.

The fines for failing to comply with the Companies Act 2006 in this regard range from £3,000 to £5,000.

Download our free statutory records template and complete as required.

Then call us for the additional help and advice you will need with your accounts and taxation matters.

<http://www.aldenandco.co.uk/dynamicdata/Statutory/template.asp>

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

Contact us: info@aldenandco.co.uk

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