

dmc newsletter

AUTUMN 2006

WELCOME

As we look forward to 2007 it is time to bring you our latest newsletter. We have held back on production in order to give you the highlights of what will probably be Gordon Brown's last pre budget report. As it turns out this may have been a bit of a non-event but here are some of the main announcements:

- Energy saving measures include increased charges in petrol duty and air passenger duties. There will be an extension to the Landlords energy saving allowance and stamp duty exemption on new homes that are 'zero-carbon'.
- ISA's are to become a permanent feature with a relaxation in some of the rules.
- There are of course the usual inflationary increases in the personal allowances.
- The chancellor has targeted the 'managed service company' regime to halt saving national insurance/tax through these umbrella companies. However, he has at present left alone those of you who formed your own limited company in order to benefit from the lower NI/tax rates. So that's another year of savings under your belts.
- For those of you who have land with development potential three further consultation documents have been published with proposals on how the new 'planning gains supplement tax' might work, though the new tax will not be introduced before 2009.

Builders/Contractors - Important

The new CIS scheme becomes operational from April 2007 and you need to be fully aware of the revised rules. We held a well-attended course in December to explain the fundamental changes to the operation of the scheme. If you missed that meeting we intend to hold another one in February 2007 - Contact us on 01342 824181 if you would like to attend.

Staff Update

As there are some new faces at dmc we are taking this opportunity to reintroduce the team

Sandra Stone CAT - Sage Systems, Financial Accounts, Management Accounts

Rob Brown - Audits, Financial Accounts, Management Accounts

Fiona Edwards BSc, MAAT - Payroll, Accounts Preparation

Sam Patience MAAT - Accounts Preparation, Company Secretarial

Liz King FIAB - Accounts Preparation

Sue Best - Accounts Preparation

Julie Carpenter - Accounts Preparation

Chris Brooks - Accounts Trainee

Tax Team

Barbara Cordner BA, ATT, CTA Tax Manager

Paul Bloer - Tax Compliance

Admin Support

Sue Patience and Sheila Lowing

Partners no changes here!

Bruce Cunningham FCA

Peter Fuller FFA

Estelle Sherlock BSc, MA, ACA, CTA

Between us all we appear to have a frightening 285 years of accounting experience to look after all aspects of the financial and taxation affairs of your businesses !

Seasonal Plea

We are making extremely good progress with this years tax returns - but some of you still haven't sent in your details or accounting records so please do get them to us asap to give us a chance of helping you meet the January deadline. We could resort to tactics employed in southern India - tax collectors there have been sending out teams of drummers to sit outside the homes of defaulting tax payers and play until they pay apparently very successfully. We can't manage 10 drummers drumming but how about 15 accountants counting.