

dmc newsletter



AUTUMN 2003

WELCOME TO OUR BUMPER AUTUMN ISSUE

Autumn is upon us and we hope you enjoyed the long hot Summer. Our last newsletter was in Spring so we have plenty to write about in this "bumper" issue - which stretches to three pages!

It seems like a while ago now, but many thanks to all of you who were able to make it to our BBQ celebrations, the ashes of which still remain in the bottom of the garden. We enjoyed the afternoon greatly. Happily, we had several bottles of wine and beer left over and some of us could be seen gazing longingly at these on those blazingly hot afternoons - but had to seek comfort from the water cooler to keep a clear head.

We hope you enjoy this issue, which includes articles on the value of your business, forming limited companies and the Construction Industry, as well as a separate sheet on financial advice for businesses.

Staff Profile

Over the last few issues we have profiled many of the staff at dmc. It is time we featured one of the founder members of our team. It seems impossible to believe but next year Julie will have been with dmc for 15 years. She and her family live in Forest Row, so getting to work is no problem! As well as looking after your accounts and VAT, Julie is brilliant at organising events like our recent summer BBQ. In her spare time Julie can usually be found designing and producing theatrical costumes, so our next summer party (planned for 2005) may well be a themed one!

TAXPAYERS SAVE £'000'S BY INCORPORATING THEIR BUSINESSES

Many of you are completing your first year of trading after switching from running your business as a sole trader or partnership to a limited company. If so you will already have benefited from tax savings. When we prepare your first set of accounts as a Company we send you a summary showing just how much you have saved. Remember this is an **annual** saving and for as long as the government leave the opportunity open you can continue to benefit. If you know of anyone who has not yet formed their business into a limited company its not too late - net savings are usually between £2,000 and £3,000 per annum but can be higher. We can review and discuss their particular situation to ensure the business is set up in the most tax efficient and commercially beneficial way.

Using your tax savings wisely

There are always sound ideas for using the extra money you have gained as a result of these tax savings. For example you could.

- Start to clear a loan or mortgage faster while rates of interest on savings are low.
- Set aside the money in an investment account.
- Consider some form of pension planning.
- Carry out a long-term project you have had in mind.
- Or even take a holiday!

This may well be the opportunity for you to fully review your financial position and make sure all is in order.