



The PMC Partnership

Winter 2009

ECONOMIC INDICATORS

BASE RATE	0.5 %
FTSE 100	5,325
DOW JONES	10,435
EURO / £	0.9000
£ / \$	1.6600
GOLD \$ / oz	1165.00
BRENT OIL \$	76.50
CONSUMER PRICES	+ 1.4%

TAX RATES

Basic rate on 0 to £37,400
@ 20%

Upper band >£37,400 @ 40%

PERSONAL ALLOWANCES

Under 65	£6,475
65-75	£9,490
75 and over	£9,640

CORPORATION TAX TAXABLE PROFITS

Small Companies rate 21%
(all profits up to £300,000)

Main rate 28% less relief

VALUE ADDED TAX

Standard rate @ 17.5 % - jan
Registration @ £68,000
Deregistration @ £67,000

2009 TAX RETURNS

Please ensure that all **questionnaires** are returned to us by January 8th to ensure your tax return is submitted by the 31st January deadline.

Please ensure that your 2009 balancing payment and 2010 1st account payment are also made to prevent a surcharge.

VAT CHANGE

The standard rate of VAT is reverting to 17.5% from the 1st January 2010, please ensure all invoices are adjusted from this date onwards.

THE PMC IFA PARTNERSHIP

If you require any kind of refinancing, re-mortgaging or simply pension and investment advice please call the office and ask for our fully qualified 'in house' IFA Paul Moyses. All initial consultations are free of charge and all accounting requirements are kept within the PMC group.

Your Fiscal Calendar:

- PLEASE ENSURE YOUR MONTHLY PAYE AND CIS AMOUNTS ARE PAID BY THE 19TH OF THE FOLLOWING MONTH
- 31ST JANUARY 2010 – DEADLINE FOR SELF ASSESSMENT TAX RETURN SUBMISSION AND 2009 BALANCING PAYMENT

CHRISTMAS HOLIDAYS

Please note that our offices will be closed from 12pm on the 24th December 2009 and will reopen at 8am on Monday 4th January 2010.

We would like to wish all our clients a

“VERY HAPPY CHRISTMAS AND A PROSPEROUS 2010”

TOP TAX TIP – NUMBER 1

If you are NOT VAT registered but the majority of your income is with VAT registered companies you would SAVE money by becoming VAT registered ! Interested ? Please call the office for an appointment to discuss further.

TOP TAX TIP – NUMBER 2 DRAFT MEETING

When you receive your draft Accounts you **MUST** arrange a meeting with an Accountant to discuss the Accounts **BEFORE** finalizing the figures and they are entered into the tax return.

This is the **ONLY** way we can be proactive and try and save you tax, which is after all the main reason you have an Accountant.

PMC INSURANCE

We are pleased to announce that we have teamed up with an independent insurance broker, Peter Rowe, to help any client with any insurance needs, telephone the office if Peter can help in any way.

LTD COMPANY DEADLINES

Tax to be paid :
Within 9 months of year end

Accounts to companies house :
Within 9 months of year end

Tax Return & Accounts to Revenue:
Within 1 year of year end
FAILURE TO MEET THESE DEADLINES WILL RESULT IN PENALTIES FOR YOU.

The PMC Partnership

34 Hopstore, 19 Bourne Road, Bexley, Kent DA5 1LR
Telephone : 01322 555373 Fax : 01322 529910
Office hours : Monday to Friday 8am – 5pm

MEETINGS BY APPOINTMENT ONLY

Website : pmcpartnership.co.uk
Email : enquiries@pmcpartnership.co.uk