

BUDGET 2016



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Budget highlights

- The launch of a new Lifetime ISA from April 2017 for adults under the age of 40, with a maximum contribution of £4,000 a year and a 25% bonus. The standard ISA investment limit will rise to £20,000 at the same time.
- A cut in the main rates of capital gains tax from 2016/17 to 20% for higher and additional rate taxpayers and 10% for other taxpayers. However, the existing rates will continue for gains on residential property and carried interests.
- An increase in the personal allowance for 2017/18 to £11,500 and the higher rate threshold to £45,000.
- An extension of entrepreneurs' relief to cover long term external investors in unlisted companies.
- Two new £1,000 tax allowances for property income and trading income, starting in April 2017.
- A cut in the corporation tax rate to 17% in 2020 and greater flexibility in the use of tax losses by smaller companies.
- A restructuring of stamp duty land tax on commercial properties.
- A major revamp of business rates, permanently doubling the small business rate relief.
- The abolition of Class 2 National Insurance contributions for the self-employed from 6 April 2018.

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Introduction

This was the third Budget within the space of 12 months. It threatened to be the most difficult of the trio because of constraints imposed by June's EU referendum and disappointing economic numbers. Nevertheless, the Chancellor managed to produce several surprises, including net tax cuts in 2017/18 and 2018/19 before reaching his often repeated goal of a budget surplus in 2019/20.

Although the spectre of pension reforms had disappeared before the Chancellor rose to his feet, he did announce something very similar to a pension ISA in the form of a new Lifetime ISA for the under-40s, starting in April 2017. Savers will also benefit from a range of other measures, including an increase in the main ISA limit to £20,000 in 2017/18, a reduction in the rates of capital gains tax and an extension of entrepreneurs' relief to external investors in unlisted companies.

The personal allowance and higher rate threshold for 2017/18 were given significant increases – to £11,500 and £45,000 respectively. Businesses will welcome the long-awaited business rates reform and a 17% corporation tax rate from 2020.



PERSONAL TAXATION

Income tax allowances and reliefs	2016/17	2015/16
Personal (basic)	£11,000	£10,600
Personal reduced by £1 for every £2 of net income over	£100,000	£100,000
Transferable tax allowance for married couples/civil partners	£1,100	£1,060
Personal (age) if born before 6/4/38*	N/A	£10,660
Married couples/civil partners (minimum) at 10%†	£3,220	£3,220
Married couples/civil partners (maximum) at 10%*†	£8,355	£8,355
Blind person's allowance	£2,290	£2,290
Rent-a-room tax-free income	£7,500	£4,250
Venture capital trust (VCT) at 30%	£200,000	£200,000
Enterprise investment scheme (EIS) at 30%	£1,000,000	£1,000,000
EIS eligible for capital gains tax (CGT) deferral relief	No limit	No limit
Seed EIS (SEIS) at 50%	£100,000	£100,000
SEIS CGT reinvestment relief	50%	50%
Registered pension scheme		
• annual allowance	£40,000‡	£80,000
• money purchase annual allowance	£10,000	£20,000
• lifetime allowance	£1,000,000	£1,250,000

* Reduced by £1 for every £2 of income over £27,700, until basic minimum reached.

† Where at least one spouse/civil partner was born before 6/4/35.

‡ 50% taper down to £10,000 if threshold income over £110,000 and adjusted income over £150,000.

Rates	2016/17	2015/16
Starting rate at 0% – on savings income up to [^]	£5,000	£5,000
Savings allowance at 0% tax: basic rate taxpayers	£1,000	N/A
• higher rate taxpayers	£500	N/A
• additional rate taxpayers	N/A	N/A
Basic rate of 20% on income up to	£32,000	£31,785
Higher rate of 40% on income up to £150,000 from	£32,001	£31,786
Additional rate of 45% on income over	£150,000	£150,000
Dividend tax credit	N/A	10%
Dividend allowance at 0% tax – all individuals	£5,000	N/A
Tax rate on dividends based on	Dividend	Dividend + tax credit
• basic rate taxpayers	7.5%	10%
• higher rate taxpayers	32.5%	32.5%
• additional rate taxpayers	38.1%	37.5%
Trusts		
• standard rate band generally	£1,000	£1,000
• dividends (rate applicable to trusts)	38.1%	37.5%
• other income (rate applicable to trusts)	45%	45%

Child benefit charge: 1% of benefit per £100 of income between £50,000 and £60,000

[^] Not available if taxable non-savings income exceeds the starting rate band.

PERSONAL TAXATION

Income tax and National Insurance contributions

The personal allowance will increase to £11,500 and the higher rate threshold will rise to £45,000 for 2017/18. The National Insurance contribution (NIC) upper earnings limit will also increase to remain aligned with the higher rate threshold.

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Protect your personal allowance. In 2016/17 your personal allowance of £11,000 is reduced by 50p for every pound your income is over £100,000. If you can reduce your income below £100,000, e.g. by making a pension contribution or charitable gift, you should benefit from the full allowance.

Employment allowance – employing illegal workers

One year's employment allowance (worth up to £3,000 of NICs in 2016/17) will be removed from employers who are charged civil penalties by the Home Office for employing illegal workers from April 2018.

Property and trading allowances

From April 2017 there will be a new £1,000 allowance for property income and also a £1,000 allowance for trading income. Individuals with property income or trading income within this allowance will no longer need to declare or pay tax, and they can choose to pay tax on the excess income over the allowance rather than calculate their actual profit.

Termination payments

From April 2018, employment termination payments over £30,000 liable to income tax will also be subject to employers' NICs.

Restriction on landlords' interest relief

The phased restriction of tax relief on interest payments by residential property landlords will start in April 2017 as already legislated. Finance Bill 2016 will make some clarifications and amendments to ensure it operates as intended. So beneficiaries of deceased persons' estates will be entitled to the basic rate tax reduction.

Sporting testimonials

From April 2017 there will be an exemption of £100,000 (not £50,000 as suggested in the 2015 Autumn Statement) for employed sportspersons on income from sporting testimonials that are not contractual or customary.

Employee benefits

Voluntary payrolling will be extended to non-cash vouchers and credit tokens from April 2017. Employers must use any specific statutory provisions for calculating the tax charge on benefits-in-kind. The exemption for trivial benefits (usually up to £50) will be introduced as planned from April 2016, with a corresponding NIC exemption later in the year. The changes to travel and subsistence expenditure for workers engaged through an employment intermediary will be legislated as planned in Finance Bill 2016, but the government has decided after consultation not to make further changes.

think ahead

The tax rules for non-doms are due to change significantly in April 2017. Take advice now for possible ways to save tax.

Off-payroll working in the public sector

From April 2017, public sector bodies and agencies will be made responsible for operating the tax rules for individuals who work in the public sector off-payroll through limited companies.

Loans to participators

The loans to participators tax rate will be increased from 6 April 2016 to 32.5%, keeping it aligned with the higher rate of tax charged on dividend income.

Non-domiciles

Non-UK domiciled individuals who become deemed UK domiciled in April 2017 will be able to treat the cost base of their non-UK assets as being their market value on 6 April 2017. There will be transitional provisions for those who become deemed domiciled under the 15 out of 20 years rule. This is intended to provide certainty on how amounts remitted to the UK will be taxed.

Employee management incentive (EMI)

A rights issue related to shares received on the exercise of an EMI share option will be treated in the same way as other rights issues for the purpose of identification. The new shares will be treated as acquired at the same time as the original shares.

Disguised remuneration

The reliefs under the disguised remuneration rules will be denied where they have been used as part of a tax avoidance scheme entered into after 15 March 2016. Following consultation

there will be a new charge on loans paid through disguised remuneration schemes that have not been taxed and remain outstanding on 5 April 2019.

Tax-free childcare

Tax-free childcare will be rolled out for children under age 12 from early 2017. The existing employer-supported childcare scheme will remain open to new entrants until April 2018.

Transport benefits

Fuel duty remains frozen, but the fuel and van benefit charge multipliers will rise by RPI in April 2017. CO₂ emissions will remain the basis for the company car tax charge from 2020/21. There will be a consultation on reforming the bands for ultra-low emission vehicles (below 75g/km) to refocus incentives on the cleanest cars.



Check that you and your partner have optimised your ownership of investment and savings.

The new personal savings allowance and dividend allowance mean a new approach could be required.

PENSIONS, SAVINGS AND INVESTMENTS

Lifetime ISA and ISA limit

A new Lifetime ISA will be available from April 2017 for adults aged under 40. There will be an annual contribution limit of £4,000 and savers will receive a 25% government bonus, i.e. £1,000 bonus for every £4,000 contributed. Funds, including the bonus, can be used to buy a first home at any time from 12 months after opening an account. They can be withdrawn tax free from age 60 for other purposes. The overall annual ISA subscription limit will be increased to £20,000 from 6 April 2017.

ISAs – tax advantages during the administration period

The ISA savings of a deceased person will continue to benefit from ISA tax advantages during the administration of their estate.

Help to Save

Individuals in low-income working households (e.g. those receiving Universal Credit) will be able to save up to £50 a month in a Help to Save account and receive a 50% government bonus after two years. Account holders can then choose to continue saving for a further two years' bonus.

Pension flexibility

There will be a number of changes to the pension flexibility rules.

These include making lump sums payable on serious ill-health tax free before age 75 and taxable at the individual's marginal rate when paid at age 75 or more. It will be possible to convert dependants' flexi-access drawdown accounts to nominees' accounts when dependants reach the age of 23, thereby avoiding a 45% lump sum tax charge.

A trivial commutation lump sum payment will be allowed for defined contribution pensions in payment, where total pension savings would be under £30,000. Top-ups to fund dependants' death benefits will be classed as authorised payments. Changes will also be made to the treatment of charity lump sum death benefits. The measures will take effect from the date of Royal Assent to Finance Bill 2016.

Dependant scheme pensions

The calculation basis to determine whether a dependant's scheme pension exceeds the authorised limit will be simplified with effect from 6 April 2016.

Bridging pensions

The tax rules on bridging pensions will be aligned with Department for Work and Pensions legislation following the introduction of the single-tier pension from 6 April 2016.

Employer financed pension advice

The income tax and NICs relief available for employer-arranged pension advice will be increased from £150 to £500 from April 2017, ensuring that the first £500 of any advice received is eligible for the relief.

Life insurance policies

The tax rules for part surrenders and part assignments of life insurance policies will be changed to prevent excessive tax charges arising on these products. The legislation is due in Finance Bill 2017, following consultation.

There will also be a consultation on changes to the categories of assets that life insurance policyholders can choose to invest in without giving rise to an annual tax charge under the personal portfolio bond legislation.



Consider whether the 20% reduction in the lifetime allowance for 2016/17 means you should claim one of the new transitional protections.

Automatic deduction of savings income tax

Open-ended investment companies, authorised unit trusts, investment trust companies and peer-to-peer loan platforms will be able to pay interest without deduction of income tax from April 2017.

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CGT rates are coming down on most investments after 5 April 2016. Think about the timing of your disposals for both gains and losses.

CAPITAL TAXES

Capital gains tax

The higher rate of capital gains tax (CGT) will be reduced from 28% to 20% and the lower rate will reduce from 18% to 10% with effect from 6 April 2016. The 28% and 18% rates will continue to apply to carried interests and to chargeable gains on residential property.

Entrepreneurs' relief

Entrepreneurs' relief will be available on a disposal of a privately held qualifying asset when the accompanying disposal of business assets is to a family member. This provision is backdated to disposals after 17 March 2015. This mitigates the effect of the Finance Act 2015 changes which adversely impacted on sales of a business to members of a claimant's family under normal succession arrangements.

Relief will also be available, subject to certain conditions, on gains on the goodwill of a business when that business is transferred to a company controlled by five or fewer persons or by its directors. This will be backdated to disposals after 2 December 2014. In some cases involving joint ventures and partnerships, it will be possible to claim relief even though the 5% minimum holding conditions are not met; this applies to disposals from 18 March 2015.

The 10% rate of CGT will be extended to external investors who are not employees or officers of the company whose shares they acquire. The shares must be newly issued for new consideration, be in a trading company or holding company of a trading group, be issued after 16 March 2016, be held for at least three years from 6 April 2016, and be held continually for three years until disposal. This will be subject to a separate lifetime limit of £10 million of gains.

Employee shareholder status

An individual lifetime limit of £100,000 will be introduced for arrangements entered into after 16 March 2016 on gains eligible for CGT exemption through employee shareholder status.

Stamp duty land tax

The extra 3% stamp duty land tax (SDLT) will apply to purchases of additional residential properties from 1 April 2016. Following consultation there will be no exemption from the higher rates for significant investors. Purchasers will have 36 months (rather than 18 months as originally proposed) to claim a refund of the higher rate if they buy a new main residence before disposing of their previous main residence.

Non-residential SDLT

The rates of SDLT on non-residential properties will be reformed from a slab to a banding system similar to that for residential properties. This takes effect from 17 March 2016 with transitional provisions for properties where contracts have already been exchanged. There will be a 0% rate up to £150,000, a 2% rate for the next £100,000, and a 5% rate above £250,000. A new 2% rate will apply to leasehold transactions with a net present value over £5 million.

BUSINESS TAX

Corporation tax

The corporation tax rate, which is currently 20% and due to fall to 19% in 2017, will be reduced to 17% from 1 April 2020.

Corporation tax payment dates

There will be a delay to the previously announced change to corporation tax payment dates for companies with taxable profits over £20 million. They will now apply to accounting periods starting on or after 1 April 2019.

Corporation tax loss relief

The current streaming rules will become more flexible. Losses arising on or after 1 April 2017 that are carried forward will be usable against profits from other income streams or the profits of other

£ saver

Check that you are still trading through the most appropriate vehicle for your circumstances.

Incorporation makes sense for some people – but the new dividend tax rules have changed the picture.



companies within a group. Also from 1 April 2017, companies will only be able to use losses carried forward against up to 50% of their profits above £5 million. For groups, the £5 million allowance will apply to the group.

The proportion of a banking company's annual taxable profit that can be offset by pre-April 2015 carried-forward losses will reduce from 50% to 25% from 1 April 2016.

Capital allowances on cars

The 100% first year allowance (FYA) for businesses purchasing low emission cars will be extended for a further three years to April 2021. From April 2018 only cars with CO₂ emissions of 50g/km will qualify for FYA (currently 75g/km). From the same date, the CO₂ emission threshold for the main rate of capital allowances for cars will be reduced from 130g/km to 110g/km.

Research and Development (R&D) tax credits

Legislation for the small and medium enterprises (SME) R&D tax credit scheme will be amended to ensure it continues to work as intended after the previous large company scheme ends on 31 March 2016.

Museums and galleries tax relief

A new corporation tax relief for museums and galleries will be available for temporary and touring exhibition costs from 1 April 2017.

Capital allowances and leasing

As previously announced, legislation to counter two types of avoidance involving capital allowances and leasing will be effective from 25 November 2015. The measure prevents companies from artificially lowering the disposal value of plant and machinery, and taxes as income any payment received for agreeing to take responsibility for tax-deductible lease-related payments.



Requirement for large businesses to publish tax strategies

Following consultation last year, new measures will be introduced to improve large business tax compliance. They will include a requirement that large businesses publish their tax strategies and there will be special powers to tackle a minority of large businesses that persistently engage in aggressive tax planning.

Offshore property developers

Special rules will ensure that the full amount of profits from trading in UK land will always be subject to UK tax, whether or not the person to whom they arise is UK resident. HMRC will create a new taskforce to ensure tax on these profits is collected effectively.

Royalty withholding tax

The regime for the deduction of tax at source will be changed to bring all international royalty payments arising in the UK within the charge to income tax, unless those taxing rights have been given up under a double taxation agreement or the EU Interest and Royalties Directive. UK withholding tax will apply to a wider definition of royalty payments. There will be a domestic anti-treaty abuse provision to prevent royalty payments being paid to tax havens without deduction of tax via the use of conduit companies. Withholding tax will apply to payments that are attributable to a UK permanent establishment, even if the payment of the royalty is not made from the UK.

Tax deductibility of corporate interest expenses

New rules that are in line with OECD recommendations will target profit shifting through interest expenses from 1 April 2017. They will limit the tax relief that large multinational enterprises can claim for their interest expenses. A fixed ratio rule will limit corporation tax deductions for net interest expense to 30% of a group's UK earnings before interest, tax, depreciation and amortisation (EBITDA). There will also be a group ratio rule for groups that have high external gearing for genuine commercial purposes. To target the rules at large businesses, there will be a *de minimis* group threshold of £2 million net of UK interest expense.



The AIA in 2016 is £200,000, in 2015 it was £500,000. If your financial year has not yet ended, plan your capital expenditure carefully.

Addressing hybrid mismatches

From 1 January 2017 multinational enterprises will be prevented from avoiding tax through the use of certain cross-border business structures for finance transactions.

Patent box

The operation of the patent box will be modified, with effect from 1 July 2016, to comply with the OECD's new rules. The lower tax rate will be made dependent on, and proportional to, the extent of R&D expenditure incurred by the company claiming the relief.

Transfer pricing

The UK transfer pricing rules will be updated in line with the revisions to the OECD Transfer Pricing Guidelines, so that interpreting the application of the UK rules will be done by reference to the revised Guidelines. The government will consult on whether to introduce secondary adjustment rules into the UK's transfer pricing legislation to address the underlying cash benefit from incorrect transfer pricing and encourage broader compliance with the legislation.

Trading income received in non-monetary form


New legislation will ensure that trading receipts in non-monetary form are brought into account for tax purposes at their full value.

Company distributions

As previously announced, the transactions in securities rules will be amended and a targeted anti-avoidance rule will be introduced to prevent income being converted to capital to gain a tax advantage.

Asset managers' performance-linked rewards

There will be new rules to determine when performance awards received by asset managers may be taxed as capital gains. An award will be subject to income tax unless the underlying fund undertakes long term investment activity.

 **think ahead**
Your business might be entitled to a valuable R&D tax credit – even if it doesn't make a taxable profit. Check out the position; you might be surprised what can qualify and how much it could be worth to you.

Substantial shareholdings exemption

The government will consult on possible reform of the substantial shareholdings exemption for corporate capital gains.

National minimum wage

National minimum wage (NMR) rates will be amended in April each year to coincide with the uprating of the national living wage, starting from April 2017. The NMR rates for workers aged up to 24 and for apprentices will increase from October 2016 in line with the recommendations of the Low Pay Commission.

Business rates

From 1 April 2020 business rates in England will be uprated by reference to the CPI instead of the RPI. From 1 April 2017 small business rate relief (SBRR) will double and the SBRR threshold will be raised to rateable values of up to £12,000 tapering to £15,000. The government will aim to introduce more frequent revaluations of properties.

Insurance premium tax (IPT)

The standard rate of IPT will be increased from 9.5% to 10% from 1 October 2016.

Soft drinks industry levy

A new soft drinks industry levy will be payable by producers and importers of soft drinks that contain added sugar. The new levy will be implemented from April 2018.

Energy and environment taxes

The Carbon Reduction Commitment energy efficiency scheme will be abolished from the end of the 2018/19 compliance year. To cover the cost of this measure, the main rates of Climate Change Levy will be increased from 1 April 2019. The list of designated energy-saving and water-efficient technologies qualifying for enhanced capital allowances will be updated during summer 2016, subject to State aid approval.



£ saver

The flat rate VAT scheme can save some traders money and administration costs. Take advice on the right category for your business.

VALUE ADDED TAX

VAT registration and deregistration

The VAT registration threshold will increase from £82,000 to £83,000, and the deregistration threshold will rise from £80,000 to £81,000, from 1 April 2016.

VAT fraud

The government will consult on a new penalty for participating in VAT fraud.

To tackle online fraud in goods, HMRC will be given stronger powers to direct the appointment of a VAT representative and greater flexibility to seek security. HMRC will also be able to hold an online marketplace jointly and severally liable for the unpaid VAT of an overseas business that sells goods in the UK via the online marketplace's website. The government will continue to engage with the EU and OECD to explore international solutions to VAT fraud.

ANTI-AVOIDANCE MEASURES

Related party rules – partnerships and transfers of intangible assets

The related party rules will be amended so that partnerships cannot be used in arrangements that seek to obtain intangible assets tax relief for their corporate members in ways that are contrary to the intention of the regime.

Loan relationships

The tax rules for company debt and derivative contracts will be updated to ensure they interact correctly with new accounting standards in various specific circumstances.

Deep in the money options

As previously announced, shares transferred to a clearance service or depositary receipt issuer as a result of the exercise of an option will be charged 1.5% stamp duty based on the higher of their market value or the option strike price. This will target avoidance

using deep in the money options (DITMOs). The change will apply to options entered into after 24 November 2015 and exercised after 22 March 2016.

Tax evasion

The government will consult on new sanctions on those who repeatedly and deliberately participate in the 'hidden economy', including penalties and monitoring of repeat offenders.

As previously announced, there will be a new criminal offence that removes the need to prove intent for the most serious cases of failing to declare offshore income and gains.

Also as previously announced, civil penalties for deliberate offshore tax evasion will be increased. There will be a new penalty linked to the value of the asset on which tax was evaded. New civil penalties will apply to those who enable offshore tax evasion. There will be a new legal requirement to correct past offshore non-compliance within a defined period, with sanctions for those who fail to do so.

General anti-abuse rule

There will be a new penalty of 60% of the tax due to be charged in all cases successfully tackled under the general anti-abuse rule (GAAR). The GAAR procedure will be changed to improve its ability to counter marketed avoidance schemes.



NATIONAL INSURANCE CONTRIBUTIONS**Class 1 (Employees)**

	2016/17		2015/16	
	Employee	Employer	Employee	Employer
NIC rate	12%	13.8%	12%	13.8%
No NICs on the first:				
Under 21*	£155 pw	£827 pw	£155 pw	£815 pw
21 & over*	£155 pw	£156 pw	£155 pw	£156 pw
NICs rate charged up to	£827 pw	No limit	£815 pw	No limit
2% NICs on earnings over	£827 pw	N/A	£815 pw	N/A

* For 2016/17: 25 years for apprentices

Employment allowance	2016/17	2015/16
Payable per business	£3,000	£2,000
Not available in 2016/17 if a director is the sole employee		

Earnings limits or thresholds	2016/17			2015/16		
	Weekly	Monthly	Annual	Weekly	Monthly	Annual
	£	£	£	£	£	£
Lower earnings limit	112	486	5,824	112	486	5,824
Secondary earnings threshold	156	676	8,112	156	676	8,112
Primary earnings threshold	155	672	8,060	155	672	8,060
Upper earnings limit	827	3,583	43,000	815	3,532	42,385
Upper secondary earnings threshold (under 21)*	827	3,583	43,000	815	3,532	42,385

* For 2016/17: under 25 years for apprentices

Contracted-out rebate	2016/17	2015/16
On band earnings for salary related schemes only	N/A	£112–£770 pw
Employer rebate	N/A	3.4%
Employee rebate	N/A	1.4%

Class 1A (Employers)	2016/17	2015/16
Most taxable employee benefits	13.8%	13.8%

Class 2 (Self-Employed)	2016/17	2015/16
Flat rate	£2.80 pw	£2.80 pw
Small profits threshold	£145.60 pa	£145.60 pa
	£5,965 pa	£5,965 pa

Class 4 (Self-Employed)	2016/17	2015/16
On profits	£8,060–£43,000 pa	£8,060–£42,385 pa
	9%	9%
	Over £43,000 pa	Over £42,385 pa
	2%	2%

Voluntary	2016/17	2015/16
Class 3 flat rate	£14.10 pw	£14.10 pw
Class 3A if state pension age before 6/4/16	£733.20 pa	£733.20 pa
	amount depending on age	amount depending on age



our services

Compliance and Business Support Services

Compliance Services

- ▶ Statutory audits
- ▶ Annual accounts preparation
- ▶ Company secretarial services
- ▶ Payroll procedures
- ▶ Tax returns

Support Services

- ▶ Management accounts and information
- ▶ Payroll advice
- ▶ Bookkeeping
- ▶ Budgets, business plans and forecasts
- ▶ Liaising with banks and institutions
- ▶ Sales ledger maintenance and debt collection

Consultancy and Systems Advice

- ▶ Management consultancy
- ▶ IT advice on accounting systems
- ▶ Tailored financial management systems
- ▶ Payroll systems

Business Start-Up

- ▶ Advice on financing a new business
- ▶ Securing start-up funds
- ▶ Structuring of business
- ▶ Financial planning
- ▶ Development of management information systems

Taxation

Corporation Tax Services

- ▶ Corporation tax self assessment
- ▶ Corporate tax planning

Personal Tax (including sole traders and partnerships)

- ▶ Self assessment
- ▶ Personal tax planning
- ▶ Capital Gains Tax
- ▶ Inheritance tax and estate planning
- ▶ Trusts

NI and PAYE

- ▶ P11Ds advice and completion
- ▶ Compliance

VAT

- ▶ Returns
- ▶ Advice and compliance

HMRC Investigations

- ▶ Companies
- ▶ Sole traders and partnerships
- ▶ Individuals
- ▶ Fee protection service

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