

HWB Bulletin

Issue 18 ▲ Autumn 2014

Estate planning with our Barrister Intermediaries



We all want to know that if something happens to us, our loved ones are looked after in the way we want them to be. Sadly the reality is that doesn't always happen. Careful planning is critical.

As trusted business advisers we're used to working closely with clients so that we understand their goals, personal as well as business. Over time, we gain a detailed knowledge and understanding of their business, their finances, their assets and their tax position. Helping clients to protect their estate is simply another logical step in that role.

Recognising this, we have launched a new cost-effective and straightforward service working with the Legal Services Guild (LSG),

to ensure inheritance distribution happens exactly as planned.

There is no 'one size fits all' approach when it comes to estate planning. Directors Alan Williams and Tracy Jenkins are qualified and fully insured Barrister Intermediaries and work alongside clients to record objectives and provide options for how these can be achieved.

Clients then make their own informed decisions to develop a clear, unequivocal estate plan – a simple, intelligent and integrated approach to inheritance planning.

We offer a free, no obligation initial consultation. For full details see www.hwb-accountants.com or contact Alan or Tracy on 023 8046 1200.



Tracy Jenkins
Tax Director

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Alan Williams
Director

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Protect against HMRC investigations

HMRC has been targeted to deliver an extra £7bn in compliance yield each year. Increasing numbers of businesses will therefore face the rigours of investigation.

For those subjected to their scrutiny, whether they are found to have fallen foul of the regulations or not, the implications are significant – in terms of time investment, in professional fees and in stress.

We offer a Tax Enquiry Fee Protection Insurance policy, which covers the cost of our professional fees in the event of an HMRC investigation. That means clients can continue with business as usual while we liaise with HMRC and deliver the information required.

Annual premiums range from £50 for an individual to £225 for limited companies.

For further information on our Taxwise Plus policy, please contact **James Alesbury** on 023 8046 1222.



James Alesbury
Associate Director

Email james.alesbury@hwb-accountants.com

We are not authorised under the Financial Services and Marketing Act 2000 but, in certain circumstances we are able to offer a limited range of investment services because we are ICAEW members. We can provide investment services if they are an incidental part of the professional services we have been engaged to provide.

Have you seen our online payments facility?
It's quick, easy and secure

www.hwb-accountants.com/payments.htm

Howzat! A lifetime of cricket!



Retiring HWB Practice Manager Roger Hann, centre, with HWB Director Alan Williams and new Practice Management Accountant Zoe Hancock

Cricket fan, Roger Hann, has retired after 13 years as our Practice Manager.

His thank-you gift – a lifetime Hampshire Cricket Club membership.

Finance Director Alan Williams said: "We're really going to miss Roger – for 13 years he has been a stalwart at HWB. We wish him a long and happy retirement – and we especially hope he enjoys his cricket days."

As Roger departs, Zoe Hancock has joined us as Practice Management Accountant. Zoe has recently returned from working in the retail and leisure industry in Melbourne, Australia. Prior to that she worked for De Beers and the Merlin Group in London.

How are we doing?

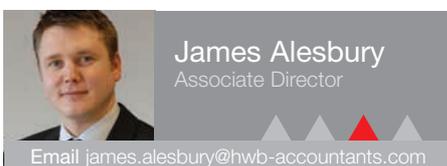
Don't forget to leave your views on our service through our online form at: www.hwb-accountants.com/feedback

A Pure solution

Getting staff management right is the key to business success and mistakes can be costly.

To guide clients through complex employment law and staff management, we have partnered with HR specialists Pure Human Resources.

For the full list of HR services contact **James Alesbury** on **023 8046 1222**.



Help with Auto Enrolment

Auto Enrolment is proving a real concern for the small and medium sized business. Compliance is essential but without the benefit of an HR specialist, its introduction can be a daunting process.

Responding to client requests, we have launched a service to take the worry out of Auto Enrolment and the ongoing changes in workplace pensions.

The new service, a strategic alliance with an FCA regulated team, starts from just £1.50 per employee per payroll run for a complete facility. Our services include:

- On-boarding pension administration
- Recruitment and pension policy reviews
- Implementation planning advice
- Worker assessments
- Auto Enrolment pension reports
- Employee communications
- The Pension Regulator (TPR) record keeping
- Pension provider feeds



For further information on how we can help with Auto Enrolment contact **James Alesbury** on **023 8046 1222**.



An expanding team

A new appointment and a promotion have been the result of our increased client growth.

Gemma Wood, who has extensive experience in the charities sector, joins the department as an Audit Senior.

Tom Young, who joined us at the age of 18, has been promoted to a Business Adviser specialising in the audit of property management companies and academy schools.

Three new trainees and an IT apprentice also started work in the summer as part of our commitment to providing a quality service for our clients as the economy continues to improve.



Growing team: Audit Senior Gemma Wood and Business Adviser Tom Young

Managing Director Geoff Rhodes said: "We are a growing firm and are delighted to welcome very talented new members to the team at what is an exciting time for the business. Our new and promoted team members are already proving themselves to be valuable additions to HWB."



Autumn Statement

The key indicators from the Chancellor George Osborne's Autumn Statement paint an unclear picture amid ongoing economic uncertainty. But despite what he called "warning lights" flashing over the global economy, the UK is now expected to grow faster than any other developed economy including the Eurozone.

"That has to be good news" says Geoff Rhodes, Managing Director of HWB, "but for many small and medium sized businesses, the effects of the recession will still be felt for some time to come – and tight management is key for 2015".

Good news for small businesses came in the form of rate relief – doubled for another year. There will also be a review of the structure of business rates with the discount for certain high street shops increasing by 50 per cent to £1,500.

To aid access to finance, the Funding for Lending scheme and Enterprise Finance Guarantee Scheme will both be extended – perhaps evidence that the Chancellor is listening to business frustration with tight credit conditions.

Entrepreneurial companies, especially those in technology, have been given a helping

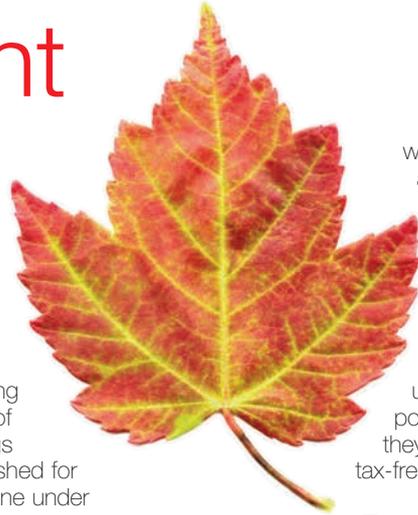
hand by an increase in the Research and Development tax credit to 230 per cent for small and medium sized companies and 11 per cent for large companies.

NI contributions have been stopped for businesses hiring apprentices under the age of 25, up to the upper earnings limit. They will also be abolished for businesses employing anyone under 21, from next April.

In a move to gather revenue from multinational businesses in the UK which are then moved offshore, the Chancellor introduced a tax rate of 25 per cent – this 'Google tax' will be welcomed across the UK but is likely to be harder to put together than the Chancellor made it sound.

On a personal tax front, the personal allowance will increase to £10,600 a year from April, meaning higher rate tax would be due once earnings exceed £42,385 next year.

A pre-election bonus came in the form of tax cuts for most homebuyers with the new marginal rate system for stamp duty – a



welcome surprise announcement. The annual ISA allowance will increase to £15,240 a year from April and ISAs can be passed on tax-free. For pensions, the 55 per cent tax on unused inherited pension pots will be scrapped and they can also be passed on tax-free before the age of 75.

There will be a continued crackdown on tax avoidance and evasion which is expected to raise at least £5 billion in the next parliament.

Hospice charities, search and rescue services and air ambulances will all benefit from VAT refunds.

Geoff added: "There's no doubt that there will still be tough financial times ahead but businesses and personal savers can make the most of these pre-election giveaways for a positive start to 2015."

To discuss how any of the new measures affect tax and financial planning, call one of HWB's Directors.

Work smarter and faster in the Cloud

Inadequate finance and poor accounting processes cost businesses vast sums of money each year.

But there is a simple and cost effective way to make improvements. Cloud-based accounting system Xero offers a smart, cutting-edge, user-friendly and real time system which is fast becoming the preferred software for many clients.



Xero is an award-winning subscription-based alternative to traditional accounting packages. It's simple to switch to, easy to learn, fully integrated – and very slick.

It delivers streamlined systems, improved communication and integrated, intelligent processes. That may all sound complex to introduce. The reality is it isn't. Maximum benefit, minimum hassle!

We offer a comprehensive range of services to support transfer to the Cloud, all of which include a software subscription

for Xero to help maximise the potential of online accounting.

For more information on transferring to the Cloud, please contact **Andrew Kershaw** on **023 8046 1201**.



Key role in international sale

Director Richard Hurst recently supported the sale of international medical supplies company STOK UK.



Based in Andover, STOK UK is a logistics and fulfilment specialist working with hospitals and medical product manufacturers.

The company was acquired by Arvato, a leading global outsourcing partner to the private and public sectors and part of the German-based Bertelsmann Corporation.

HWB acted for the outgoing shareholders Paul Wilkinson and David Royle, giving advice on the deal structure and assisting them with negotiations.

Richard Hurst said: "As a large but independent team, we are well equipped to respond quickly to handle transactions of this speed, scale and complexity."

Paul Wilkinson, Director of STOK UK Ltd, said: "Richard was calm and collected and helped us through a very intense day as we moved towards finalising the deal. When you're going through a major transaction like this it's the details that matter most. Richard's help was invaluable in seeing us through the process."



Transaction advice: Director Richard Hurst

Transforming young lives

Business Adviser Ben Barnes has been volunteering with Swindon-based children's charity, the Youth Adventure Trust, to help transform the lives of vulnerable youngsters.

Ben got involved when a friend told him about the Trust's work to help 11 to 14-year-olds try new challenges, activities, team-building and group living with residential camps and day activities.

Ben said: "I've been a volunteer for two years now and have taken groups of youngsters on long weekends, from caving in the Brecon Beacons to a coastal camp on Brownsea Island where we sailed, windsurfed and built rafts."

"It's really rewarding to be able to provide and run activities and events for young people who wouldn't normally get the chance to do them. It's a great way for them to learn new skills, gain some confidence and learn about themselves."



New skills: Business Adviser Ben Barnes (centre, back) raft building with youngsters



Expanding HWBIT service

Our IT management service, HWBIT, has experienced further growth – and has now recruited a new apprentice to join the team delivering IT solutions for clients.

HWBIT harnesses our experience and understanding of how a business works to create the ideal consultancy package – not only offering IT support but also advice on how to manage systems and what they should include.

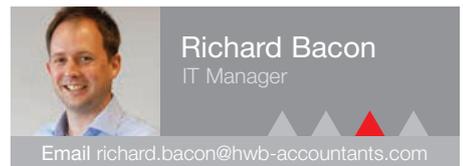
Curtis Hale joins the HWBIT team after excelling in his IT College studies with three distinctions in BTEC Level 3 Extended Diploma in IT. Whilst working at HWB, he is also studying for BTEC Level 3 Diploma in Professional Competence for IT & Telecoms Professionals.



With an ever-changing technological landscape, efficient IT systems and accurate, timely financial data are key drivers for any business.

HWBIT can provide an independent review of a business' software and support with training, advice and cover as required.

For the full details of what our HWBIT service includes see www.hwbit.com or call **Richard Bacon** on **023 8046 1255**.



Academy expert's boost for school

Academy school specialist Alan Davies used pedal power to raise money for his six-year-old son's school.

Alan organised the 'Hungerford Hurrah' challenge for fellow members of Audax UK, the long-distance cycling association, and joined 60 riders in a 200km bike ride.

Alan said: "I thought it would be good to raise money for Toby's school and he enjoyed it so much that we're already thinking about next year!"

