

# hwbbulletin



Chartered Accountants  
Business & Tax Advisers

## new decade, new talent, new brand

2015 marks the 30th birthday of HWB. Three decades supporting regional businesses, from corporates to start-ups, SMEs to schools – definitely a milestone to mark!

That's why our HWBbulletin has a different look – a reflection of a full rebrand which has just been launched to take us towards the Big 4-0.

"Every aspect of our brand has a new look and feel – but our principles are the same as they've always been – to take a fresh approach to every client's business," says Alan Williams, Director and one of the three HWB founders. "Our aim is to work alongside clients as a business adviser as well as an accountant; acting as a sounding board, becoming a business ally, offering proactive and consultative advice – and of course delivering value."

The strategy has ensured that we now work with more than 1200 business clients and employ a team of 50 staff, making us one of the largest independent accountancy firms in the region.

"Despite this achievement, we are always looking for ways to push the business on and deliver even better service for clients," says Managing Director Geoff Rhodes. "Talented professionals are the bedrock of the firm and we are always looking for people to bring new dimensions to the team."

"We're therefore delighted to be able to announce a new key appointment – David Brookes, formerly Audit Partner with Baker Tilly. David brings more than 30 years of experience, knowledge and contacts to the HWB team with expertise in property and construction, marine, distribution and manufacturing as well as the charity and pensions sectors."

As well as David's appointment, the firm has promoted Gary Brown to Associate Director.

Gary joined HWB in 2006 and has developed an extensive portfolio of clients with a specialism in professional service firms.

"We're really looking forward to the next stage in the development of HWB and working with the host of clients, staff and professional colleagues who have made our success so far possible," adds Geoff.



**Looking forward to the next decade.**  
MD Geoff Rhodes, newly appointed  
David Brookes (right) and Gary Brown (left)  
recently promoted to Associate Director.

# Estate planning welcomed

An initiative launched in August is already proving a resounding success, with a host of clients benefiting from the HWB integrated Estate Planning Service.

"Accountancy is now, more than ever, about being a strategic business and tax adviser – especially in the SME market where personal and business finances are inextricably linked," says Tax Director Tracy Jenkins.

"We work closely with our clients and look to understand their aspirations, often personal as well as business. We gain a detailed knowledge and understanding of their businesses, their finances, their investment portfolios and their tax position."

Directors Alan Williams and Tracy Jenkins are qualified barrister intermediaries so work hand-in-hand with barristers at the Legal Services Guild to deliver a simple, intelligent and integrated approach to estate planning.

"Having a detailed and legally binding plan which covers every area of a business and personal finances is essential to ensure an estate is distributed the way it's intended," says Tracy.

"The SME business owner needs protection and clarity. Most know estate planning is important – but time or cost restraints mean that knowledge isn't turned into action. Our approach to estate planning delivers a cost-effective and pain-free solution."

For further information:

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Tracy Jenkins and Alan Williams

## Growth vouchers deadline

Businesses which have already applied for a £2,000 growth voucher from the Government have until June 30 to claim and redeem them.

Applications for the vouchers increased by 500% recently and there is already a call to unlock funds in closed business accounts to fund a new growth initiative.

The growth vouchers could be used to pay for up to half the cost of professional strategic advice to develop businesses. Advice includes raising finance and cash flow, recruiting and developing staff, improving leadership and management skills, marketing, attracting and keeping customers and making the most of digital technology.

Richard Hurst says: "The growth voucher scheme is a genuine opportunity to deliver part-funded strategic support and, in turn, improve performance of a business."

"We regularly assist clients with their business plans and help with their strategy for growth but many are not aware that (provided certain criteria are met) the cost of the advice can be part-funded by the Government."

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## Practical support for Auto Enrolment

**Most SME businesses now know that Auto Enrolment is coming, but many don't know if their business is ready for it. Our team can help with questions such as:**

- will Auto Enrolment affect my business?
- when should I start preparing for these changes?
- I already have a pension scheme; will this comply with Auto Enrolment?
- how much additional work will this create?
- what will be the cost of Auto Enrolment to my business?

Whilst we can't offer pensions advice, we can offer practical support.

We can also offer preferential rates on the Auto Enrolment module for Sage Payroll.

We have established a strategic alliance with a firm of Independent Financial Advisers who are authorised and regulated by the FCA. Personal financial and pension planning matters will be referred to them to help you preserve and enhance your wealth.



### Auto Enrolment module for Sage Payroll

For further information:

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### Pensions

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James Alesbury



## Documents at the drop of a mouse



Registration to our Online Client Portal is simple and secure – and provides instant online access to all your documents whenever you need them.

Stored securely, documents can be uploaded and shared by clients and our team – simpler, speedier and safer than email or post.

If you would like your own HWB Portal account please email Richard Bacon for a username and password.

For further information:  
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Richard Bacon



# hwbapp

### Don't forget to download our free app!

Our app puts news, dates, tax tables and other useful features at your fingertips and it also provides a simple way to log on to our Client Portal for personalised, on-the-go access to documents and financial details.

The HWB app is free to download from the Apple and Google Play Stores – simply search for HWB Accountants.



# The Future's Bright. The Future's Online!



xero

SILVER  
PARTNER

## Xero the Hero

It is estimated that around 60% of small businesses are now using Cloud computing services and more than 35% are using Cloud-based accounting or invoicing services.

"The Internet is, without doubt, changing the way SMEs do business," says Associate Director Andrew Kershaw. "There are a raft of ways that the Cloud has improved productivity, efficiency and profitability for this market where time and spend have to be maximised to the hilt.

"One of the great boosts for the SME market is Xero, a very clever online accounting package which HWB has been offering to clients for a few years," adds Andrew.

Xero launched in 2006 and has been steadily gaining pace and attracting investment – it is now a \$2 billion business and is targeting to attract a million UK users.

It hit the headlines again this year as it launched a new payroll function to sit alongside the accounting package which Nic Fildes, of The Times, recently described as "challenging Sage, the FTSE 100 stalwart, and Intuit, the American giant".

"Xero is a very simple, value-for-money accounting package which is easy to switch to and cost effective to run," says Andrew. "Invoicing, reporting, cash flow management and internal processes are all streamlined, intelligent and simple. We have a number of clients who have already switched to Xero and expect many more to follow."

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Andrew  
Kershaw



Experience the difference





Director, Richard Hurst has his face made funny for money

## GET FUNNY FOR MONEY

A sweepstake, a bake-off and Richard Hurst making his face 'funny for money' all featured on the fundraising agenda for Comic Relief 2015.

## Vision for the future

Review your business planning at an HWB workshop to help form a clear vision of the future and create a detailed plan of how to achieve it.

The benefits of the specialist approach are:

- provides directors, owners and key staff the opportunity to meet away from the office to discuss strategy
- allows freedom to exchange views
- identifies key issues
- agrees an order of priorities and how to achieve them
- produces a concise plan of action

A report will be produced which includes an action plan and follow-up workshops are offered to follow through the recommendations.

The service can be used by any type of organisation and workshops can be run for up to 10 people.

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## Budget for your future

Long after the headlines are forgotten, the recent Budget could have a long-lasting impact on financial planning.

Income tax cuts have been set far into the future and the gradual rise of the tax-free personal allowance will not reach its full potential until 2018 when it peaks at £11,000.

And the threshold at which people start paying 40% income tax is set to rise by above inflation to £43,000 in 2017-18.

"The Chancellor promised a Budget that did 'more to back businesses and make work pay' and it has put in place some long-lasting measures which brought good news as expected before the election," says HWB Senior Tax Manager Alan Rolfe.

"But there was one surprise with the announcement of a review of the Deed of Variation which could have an impact on inheritance tax planning and on a beneficiary's tax position. It may make it much harder for people to vary wills in the future and tax planning when preparing wills could be more important now than ever."

Changes are almost inevitable once the outcome of the election is decided, with another Budget looking likely in the summer. But in the meantime, more immediate changes include:

- Class 2 National Insurance contribution for self-employed to be abolished in the next Parliament.
- Lifetime allowance for pension savings that can be accumulated tax-free to be cut from £1.25m to £1m.
- Transferable tax allowance for married couples to rise to £1,100.
- First £1,000 interest on savings income to be tax-free for basic rate taxpayers and £500 allowance for 40% tax ratepayers.
- Annual savings limit for ISAs increased to £15,240.



Marathon relay – the team of ten

## Relay teamwork

Teamwork is important to deliver great client service – but running a team marathon is a little more physically demanding than preparing an excel spreadsheet!

Nonetheless it's what HWB's team of 10 are setting out to do – all in aid of the Rotary Club of Romsey's chosen charity.

Leading the team is MD Geoff Rhodes, with director Tracy Jenkins, associate director Julia Bates, business advisers and trainees all handing on the baton to the others in the team. He has even got his secretary Jo Anderson involved, as the race marshal!