



CHARTERED ACCOUNTANTS



Dear Client

Please find our January Newsletter with the latest company updates.

If there is anything specific you would like to chat on, please feel free to contact the team or do pop in and see us.

### **Self Assessment Tax Return Deadline**

Normally, late filing penalties are applied to all returns due on but filed after the 31 January deadline. Those penalties are cancelled if the taxpayer has a reasonable excuse for filing late. However, this year, like last year, HMRC is not charging late filing penalties for a month to help taxpayers and agents who are unable to meet the deadline. Late filing penalties will not be charged for online tax returns received by **28 February**.

14,231 customers did their Self Assessment tax return on New Year's Day. Have you done yours? Start the year off right and make and get going on your return before the 31 January.





## HMRC Tax Scams

HMRC revealing that almost 800,000 tax scams were reported in the last year. HMRC are urging taxpayers to stay vigilant in regard to scams and bogus tax rebate referrals.

Report all suspicious HMRC related phishing emails, suspicious phone calls and text messages.

[Click here](#)

## 'The Power of Good Advice'

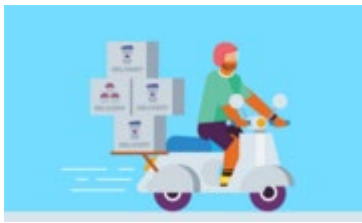
Last month we mentioned **ABMV's Consultancy Services** which are uniquely tailored to your individual needs, and offered to all our clients in addition to our day-to-day accountancy services. Please do get in touch to discuss any specific areas. Either pop in or make a free one hour confidential appointment.

We want to ensure you get the best tax advice at the right time so you can benefit from the right tax-saving opportunities.

Our bespoke consultancy complements our existing range of traditional accountancy services which include:

- **Domicile, non-residency, and cross border taxation.**
- **Tax and income planning.**
- **Cash flow and business plans**
- **Rental property purchase**
- **Business Planning**
- **Business Valuations**





## **Small Businesses - Eyeing a Cautious Recovery**

Accounting software Partners Xero - Small Business Trends Report 2022

After 2 challenging years, small businesses may be eyeing a cautious recovery going into 2022. Read on for the article :

[Click here](#)

## **Making Tax Digital April 2022**

Make your preparations now. From April 2022, every small business which charges VAT will have to file accounts through the HMRC Making Tax Digital system.

Business owners who charge VAT with a taxable turnover below £85,000 will need to comply with Making Tax Digital.

It's never too soon to put the right practices and infrastructure in place. ABMV have partnered with Xero and our staff are 100% @Xero certified.

Lean on us. ABMV will ensure that this transaction is as smooth and streamline for your company as possible leaving you time to run your business.



## **Is it time for you to sell your business in 2022?**

Is selling your business part of your retirement plan for 2022?

If so, starting to ensure it is actually sellable, is one of the most important factors. Review your business regularly to ensure it is all in a fit state to be sold to an external buyer.

It's never too early to start to plan for selling your business. Of course you want to gain as much as possible from a sale and so ensuring everything is in order early on is important to ensure you achieve your financial goals.

Our sister business Transworld Kent offer a no-obligation free valuation, with a no-fee no-sale basis.

If you are considering selling your business please feel free to let us know and we will make an introduction.

### **Statutory Sick Pay Rebate Scheme Reintroduced for Small Businesses**

The Coronavirus SSP Rebate Scheme is being reintroduced in order to support employers with increased levels of sickness absence due to COVID-19.

This means if you're eligible from mid January, you can claim for COVID-related sickness absences occurring from 21 December 2021 onwards.

#### **Eligibility**

Employers are eligible if they:

- Are based in the UK.
- Employed fewer than 250 employees as of 30 November 2021.
- Had a PAYE payroll system as of 30 November 2021.
- Have already paid their employees' COVID-related SSP.

#### **How long will the scheme last?**

The scheme was reintroduced so that employers can claim for COVID-related sickness absences occurring from 21 December 2021 onwards.

Employers can make a claim through HMRC from mid January onwards, [on GOV.UK](https://www.gov.uk). Further details will be made available by the Government later in January.

This is a temporary scheme, therefore the Government will keep the duration of the scheme under review.

NOTE: Employers are unable to claim for any COVID-related sickness absence between 1 October 2021 and 20 December 2021.

#### **Recording Coronavirus (COVID-19) and SSP**

When recording sick pay related to Coronavirus (COVID-19), you must pay employees sick pay, from the first day they're off.

If their illness is not Coronavirus (COVID-19) related, you must pay them normal sick pay from the fourth day they're off.



### **ABMV in the Community**

ABMV is very much part the local community of independent businesses.

Look out for the logo in and around Tonbridge and Tunbridge Wells.

Make that choice and support local where you can.



### **Points of Contact**

Chris Page - Personal Tax Manager

Hayley Hawes Webb - Limited Company Accountant

Mandy Kitchenham - Payroll & Pensions Manager

Wendy Berry - Assistant Accountant

Many thanks and please contact us with any queries.



### **ABMV**

**175, High Street, Tonbridge, Kent TN9 1BX**

**Tel: [+44\(0\)1732 366077](tel:+44(0)1732 366077)**

[Email: admin@abmv.co.uk](mailto:admin@abmv.co.uk)    [Visit our website](#)

Registered to provide Accountancy and Tax Advice in the UK & Ireland and regulated by the Institute of Chartered Accountants in England & Wales.

© ABMV Ltd is a trading name of ABM Ventures Ltd - Registered in England and Wales with registered number. 04979103. VAT # 826 2889 93