



Dear Client

It's hard to believe that by the end of this month, we will be halfway through the year, with the summer solstice on June 21st marking the longest day of the year. Wow, how did that happen?

Listed below are some key industry updates that you may find useful.

Deadline for voluntary National Insurance contributions extended to April 2025

Taxpayers now have until 5 April 2025 to fill gaps in their National Insurance record from April 2006 that may increase their State Pension - an extension of nearly two years - the government announced today (12 June).

Extending the voluntary National Insurance contributions deadline until 2025 means that people have more time to properly consider whether paying voluntary contributions is right for them and ensures no-one need miss out on the possibility of boosting their State Pension entitlements.

The original deadline was extended to 31 July 2023. [To find out more visit](#)





Find out how the latest UK base rate rise affects you?

UK interest rates went up for the 12th time in a row in May.

The base rate has risen from 0.1% in December 2021 to its current level of 4.5% in an attempt to tackle the rising cost of living. Despite falling in April, inflation remains stubbornly high at 8.7%.

[Some further thoughts from The Times on what the UK rises could mean for you](#)

P11D - Are you ready to report by 6 July?

The deadline for filing the P11D forms to report benefits in kind in respect of directors and employees for 2022/23 is 6th July 2023 with any NI Payments due for payment to HMRC by 22nd July 2023.



Benefits in Kind (BIK) cover several different perks or additional employer payments to their employees. They can include any of the following:

- Private Healthcare
- Mobile Phones for personal use
- Loans
- Company cars
- Gym memberships
- And much more.

It is the employer's responsibility to confirm all above-mentioned taxable benefits are on a P11D form and submitted annually to HM Revenue & Customs (HMRC).



Businesses must pay workers 100% of tips under new law

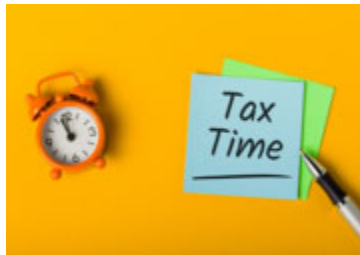
In an overhaul of tips and gratuity practices, a new law will make it illegal for employers to withhold tips from workers. The long-awaited Employment Bill has now been passed in parliament and will come into force in 2024, the government has announced.

[For more information please visit:](#)

HMRC Scam alert!

HMRC has issued a new alert, providing details of a number of new scams reported to aim to trick people into the handing over money.

[Be one step ahead ...read on:](#)



Be the early bird!

Enlist the help of our Personal Tax team today

It's always prudent to be one step ahead. How good do you feel when you do something ahead of time? Don't delay in submitting your tax return information to us until December or January.

- The sooner you file the sooner you can access any due refunds.
- Filing early will give you more time to budget for any tax you owe. It also gives you more time to discuss your tax planning opportunities with our team, you might be eligible for exemptions or reliefs to reduce your tax bill.
- Avoid penalties - If your tax return is submitted even a day past the filing deadline you will face a £100 penalty.

HMRC to close self assessment helpline for three months

HMRC has announced that it will be trialling a seasonal model for the self assessment helpline, where queries will be redirected to digital services – such as online guidance, digital assistant and webchat – from 12 June until 4 September.

The sudden closure decision was taken with no prior consultation and gives taxpayers only four days' warning.

The tax department explained that the “seasonal model” will free up 350 full-time equivalent HMRC advisers to answer calls and taxpayer correspondence in other areas, and this will enable the advisers to answer 6,600 calls each day.

HMRC justified switching off the self-assessment helpline for three months, reasoning that it receives fewer calls over the summer, with there being 50% more calls between January to April compared with June to August.

Click on this government link to find out more: <http://bit.ly/3JcvCiq>





Exciting things happening for the ABMV team

A baby will be joining us! Our Ltd company manager Hayley Hawes Webb will be taking some time off to do the final cooking of baby Hawes Webb and then sometime after the birth to enjoy her bundle of joy.

During this period Adam Mac Vitie will be assuming her role.

More details are below.

Team ABMV is very pleased to welcome Adam Mac Vitie

Adam will be assuming Hayley's role, taking over all her duties and responsibilities within the Ltd Company Department.

Adam has over 6 years of experience within the UK accounting field and a degree in Accounting and Corporate Systems.

Please email Adam with any queries at adam@abmv.co.uk or call the general office number.



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Points of Contact

Chris Page - Personal Tax Manager

Hayley Hawes Webb - Limited Company Accountant

Mandy Kitchenham - Payroll & Pensions Manager

Wendy Berry - Assistant Accountant

Eddie Neame - Junior Accountant

Many thanks and please contact us with any queries.



ABMV

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