



## Dear Client

September has arrived, schools have reopened, gardens have changed and so too has the weather. Everyone is getting ready for a busy Autumn ahead. On the financial side, it's time to review and evaluate.

Whilst you are doing that, whether it be for you as an individual or as a business leave your tax and accounting affairs in our capable hands.

### Bank of England's decision to hold interest rates last week.

The Bank of England leaves interest rates unchanged, in a surprise move. It had been expected to raise the base rate from 5.25% to 5.5%. "Inflation has fallen a lot in recent months, and we think it will continue to do so," says Bank of England Governor Andrew Bailey.



The announcement marks a change from the previous 14 announcements, where the Bank of England incrementally increased the base rate each time. While the BoE has held off from ratcheting up the interest rate again, it has still left the current figure of 5.25% at its highest level since 2008.



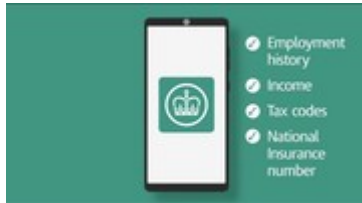
### Child Benefit may create a tax charge for those with high income

The High Income Child Benefit Charge (HICBC) provides for Child Benefit to be clawed back through the tax system from families where the highest earner has an income above £50,000. The tax charge is equal to 1 per cent of the total Child Benefit received for every £100 earned over £50,000.

[To find out more:](#)

## The Autumn Statement will take place on 22 November

Jeremy Hunt confirmed he has commissioned an Office for Budget Responsibility (OBR) forecast, which will be presented alongside the statement.



### Did you know there is now an HMRC App?

Last year HMRC received 3 million calls for things that could have been done digitally, without needing a call.

The HMRC App allows you to check your tax code, income, next pay, and much more, right from your fingertips!

## HMRC reopens Self-Assessment helpline

After being closed for three months over the summer, HMRC has reopened the Self-Assessment tax helpline from 4th September.

Between 12th June and 3rd September, callers were redirected to digital services to give HMRC time to deal with other phone enquiries and handle the postal backlog.

This was not the first time HMRC limited access to helplines to reallocate staff elsewhere, but it was the first time the tax authority completely shut down a service for a significant period.



### Be the early bird!

#### Enlist the help of our Personal Tax team today

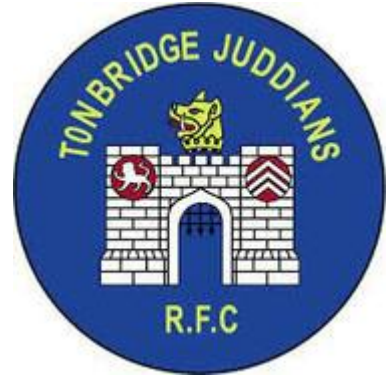
It's always prudent to be one step ahead. How good do you feel when you do something ahead of time? Don't delay in submitting your tax return information to us until December or January.

- 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.

If you have any questions or would like to learn more about how we can help you with your accounting and business needs, please don't hesitate to contact us. Our team of experts is always ready to assist you with any queries you may have.



Proudly sponsoring the  
Tonbridge Juddians Rugby  
Club and also Tonbridge  
Baseball Club for this  
season.



#### **Points of Contact**

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Many thanks and please contact us with any queries.



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