

# InTouch...

June 2011

Issue 30

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Grooming your business for sale  
Do you know where your parents are?  
Cash vs real assets and more InSide...

**DSH**

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A quick snapshot of issues that may be affecting you and your business.

## HMRC- getting tougher still

As featured in the last issue of InTouch, HM Revenue & Customs (HMRC) are currently instigating new ideas to increase the tax take. They have introduced a new policy of checking business records, rigid penalties for late filing of tax returns and payments and they are also approving fewer 'Time to Pay Arrangements'.

## Business Records Checks (BRC)

In another initiative to tighten up on businesses, HMRC has announced a programme of Business Records Checks (BRC) to review both the adequacy and accuracy of business records within the SME sector. Although there is some detail still to be finalised, the scheme has the potential to affect almost every business in the country.

The programme is set to commence in the second half of this year and HMRC are projecting 50,000 reviews annually for the next 4 years. The BRC programme will be accompanied by a tariff-based penalty regime for failure to keep proper records. The current maximum penalty for failure to maintain business records is £3,000, but the imposition of any penalty - let alone the maximum - has historically been rare. HMRC have said that they do not intend to have a regime which simply levies £3,000 every time there is a failure to keep proper records. The implication is that some level of penalty will be charged, the question is merely how much.

Clients of DSH who subscribe to our fee protection insurance scheme TaxSure, will have a degree of protection from the consequences of a check and possible subsequent investigation. For more details on TaxSure talk to your usual DSH contact.

## Late Self Assessment penalties

From April 2011, HMRC increased the penalties for the late filing of self assessment returns and late payment of any tax due. What was previously felt to be a fairly lenient policy has just got a lot tougher. The new regime highlights how important it is to get information in as early as possible to enable a tax return to be completed and submitted in plenty of time. This reduces the risk of errors and eliminates late filing penalties.

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A continuing snapshot of issues that may be affecting you and your business.

# ...News in brief

## Late filing penalty

One day late	Initial penalty of £100 – even if no tax is due
Three months late	Automatic daily penalty of £10 per day (up to £900 maximum)
Six months late	In addition to the 3 month penalties, 5% of tax due or £300, whichever is the higher
Twelve months late	Yet more penalties, which are the greater of 5% of tax due or £300. In particularly serious cases this can rise to 100% of the tax due

## Late payment penalty

Thirty days late	Initial penalty of 5% of unpaid tax at that date
Six months late	A further penalty of 5% of the remaining tax still unpaid
Twelve months late	A further penalty again of 5% of the remaining tax still unpaid

## Taxation of termination payments

Before 6 April 2011 employers making a payment to a former employee after Form P45 had been issued, needed to deduct tax at basic rate only. If the employee was a higher rate tax payer, they gained a cash flow advantage as any additional tax would not be accounted for until the employee submitted their tax return for the year. This was a real benefit where the employee was out of work and had a short-term need for cash.

However, this practice has now ended and from 6 April any payment made after the P45 has been issued will be subject to a new 'OT' code that will require higher rate tax to be deducted if the employee has sufficient income to trigger the higher rate. The effect is to make sure all the tax due to HMRC is collected at the time of payment. This change will mean that employers need not withhold termination payments until after the P45 is issued. Indeed, employers would be best advised to deduct the tax from the termination payments through the payroll before the P45 is issued. The exemption from tax of the first £30,000 of a payment of compensation for termination of employment is unaffected. This may not be good news for employees who have high income for the first part of a tax year and little income subsequently. They will have to wait until the end of the tax year to file a tax return and recover any overpaid tax.

## Stay offline at your peril

As mentioned elsewhere in InTouch, HMRC are moving more and more procedures to being completed exclusively on-line.

### Corporation tax

From 1st April 2011 it became mandatory for businesses with accounting periods ending after 31st March 2010 to file their corporation tax returns and pay any tax due electronically. Paper returns are being accepted but only in exceptional circumstances.

### iXBRL

In addition to submitting the corporation tax return online, all tax computations and the accounts that form part of the company tax return must also be submitted electronically and be in inline eXtensible Business Reporting Language format. This is a computer language that allows such documents to be formatted and produced in a way that may be read by other computers as well as by tax inspectors. Central to the new requirements is the need for data to be 'tagged' to allow it to be read electronically by HMRC's computers. This gives HMRC the ability to analyse accounts data far more quickly and easily than before.

DSH have now adopted the new system and are submitting documents on-line using iXBRL.

### File your PAYE return online

In the past, small businesses not submitting a PAYE payment were able to advise HMRC by letter or telephone that there was no PAYE due then, or in the foreseeable future and HMRC tended to leave them alone. However, it appears that HMRC have forgotten about this approach and are now in the process of sending threatening letters to anyone who fails to submit a return. HMRC recommend that anyone who has no PAYE to pay files a "nil return" online each month or quarterly to keep HMRC at bay. You can also set up an automatic reminder system on the HMRC website to send you an e-mail when a return is due.

DSH are able to provide advice and assistance on the above and other aspects of tax and payroll to find out more contact us on **01622 690666** (Maidstone) or **01923 771010** (Rickmansworth).



Your Partners in Business



# Grooming your business for sale

Family succession is becoming rarer as new generations are less and less likely to take on the family business. As a result, many family business owners are considering selling up.

It is never too early to start thinking about getting your business in the best shape to sell. Experts say that this process should start at least 3 years before your proposed sale date. Whilst economic cycles might be unpredictable, you will probably have an idea of when you plan to sell. This can depend on your long term objectives - if you are planning to retire or to move onto something else.

## A good track record

You should make sure that the business is maximising all the possible income with the appropriate working capital investment. A good paper trail to document and demonstrate healthy performance, the equipment is well-maintained and contracts are in order will help maximise the value of your business.

If a track record shows that your company has out-performed its competitors in bad as well as good times, you should be in a position to demand a premium price. It may be worth agreeing a strategy to raise the profile of the company, so consider your PR policy.

## Purchaser scrutiny and Due Diligence

The purchaser will want to review a range of confidential data files. If such files have to be assembled from scratch, the workload for management and in particular, for the finance and HR departments, is overwhelming. By collecting the required data under appropriate headings as part of your normal business processes long before a sale is contemplated, the relevant files can then be pre-assembled without bringing the day-to-day business of your company to a standstill.

- Build a comprehensive file of other relevant data which any potential purchaser will require and keep it up to date.
- Part of the sale process will be to produce the asset register, showing exactly what assets the company owns and their value.

A potential purchaser will want to explore the company's profitability and its forecasts, and look at whether there has been suitable investment in equipment and people to ensure long term growth. Therefore, avoid short term fixes to artificially improve results, such as manipulating working capital by reducing stock levels and starving your business of investment. Purchasers will quickly see through this and discount their offer accordingly. Few purchasers want to be confronted with urgent capital expenditure requirements and any commitment to do so will be reflected in the price offered.

## Minimise disputes

It is unwise to go into a sale process with unresolved legal issues. These can range from disputes with suppliers, customers and employees, to those with official bodies such as the tax authorities.

A potential buyer may be put off by outstanding litigation, and at the very least will want to be protected from the worst of the possible outcomes. This could be reflected by a lower purchase price or by retaining a proportion of the sale proceeds for a period until the dispute is settled. In either case, a purchaser is likely to also want to be specifically indemnified by you.

It may be painful and frustrating to settle a dispute you believe you can win but it will remove what could be a major stumbling block in the sale process.

## Tax efficient structuring

When you sell your business you will want to maximise the sale price and minimise the tax. When you sell a trading company you can benefit from "Entrepreneurs' Relief" and thus only pay capital gains tax at a marginal rate of 10% as opposed to the normal rate of 28%. Valuable investment property or large amounts of surplus cash could jeopardise the trading status of your company for tax purposes. Therefore if you own a company which has both trading and investment activities you should seriously consider the benefit of restructuring, possibly by demerging, to separate the various activities.

If you own companies in the same group you should also review the structure of the overall business. In some circumstances the sale of a trading subsidiary can be completely free of tax if the group as a whole is considered to be trading for tax purposes.

Any possible buyer of the trade will probably want to strike a deal to purchase the trade separately and have no interest in say, investment properties, therefore such a restructuring may also facilitate any deal.

For help and advice on selling your business, talk to Duncan Cochrane-Dyett, Business Services Partner in Maidstone on **01622 690666**, or Mark Cassidy, Business Services Partner in Rickmansworth on **01923 771010** or your usual DSH contact.

# Share schemes can be a useful tool Reward staff...

An excellent way for a company to reward, retain and incentivise its key employees and directors is through a share option scheme.

If the conditions to qualify for an HMRC approved scheme are satisfied then it can also be very tax efficient. In situations where it is not possible to use an HMRC approved scheme it is possible to use an unapproved scheme, but these can create huge income tax liabilities. However, there are alternative arrangements that can be used to award shares to key employees without adverse tax implications. First of all though it is important to understand how an HMRC approved share scheme operates.

## HMRC Approved Schemes

There are a number of HMRC approved schemes, the purpose of which is to allow key employees to buy company shares for less than market value. This is achieved by using option agreements and one of the most popular schemes of this type is the Enterprise Management Incentive (EMI) which is relatively simple to operate and is designed with the entrepreneur in mind.

As EMI is approved by HMRC, there are rules and regulations to take into account when setting it up and to ensure that it retains approval. The characteristics of an EMI scheme are:

- Options under the scheme can be made available to individual employees/directors at the company's discretion.
- The value of shares under the option is limited to £120,000 per employee at the date the option is granted.
- The company must have fewer than 250 employees and less than £30m of assets.
- The exercise of the option is free from any income tax charge.

Future growth in the value of the shares will be taxed as a capital gain when the shares are finally sold. For an individual holding shares in a private trading company this means a tax rate which can be as low as 10% on any gain on sale.

There are alternative approved schemes to the EMI scheme such as Company Share Option Plans and Share Save Plans. These work in a similar way to the EMI, but they are less generous and can be more complex to administer.

## Schemes without HMRC Approval

An unapproved share option scheme will generally give rise to an income tax charge and possibly National Insurance charges. This makes them less attractive, especially with the top tax rate of income tax at 50%. They are, however, very flexible as they have no criteria to satisfy in

order to gain HMRC approval.

The income tax charge arises on the exercise of the share option. Therefore, if shares are awarded to employees when they are low in value, there will be a correspondingly low income tax charge.

## Alternative Arrangements

Some companies have very high value shares but do not qualify for approved schemes. How can they award shares without creating a huge tax bill? A 'Growth Share Scheme' might be appropriate. This is essentially an unapproved share award over a separate class of share created with limited rights. The new shares have no right to the historical profits of the company and can only participate in a share of future income and gains. They will have a low value when they are issued which will only increase if the value of the company increases. As the new shares have a small value when they are created, they can be given to key personnel without a huge tax bill! Any subsequent increase in value is subject to capital gains tax on a sale or transfer and, therefore, potentially 10% tax. There are no restrictions as to whom the shares are allocated, nor on the maximum value issued under the arrangement. Here we have many of the advantages of an approved scheme but with a low cash requirement and far more flexibility.

Under a 'Nil Paid Scheme' the company issues shares to the employee at current market value. Under the terms of the issue, no money is exchanged and the debt remains outstanding until some future event, such as a company sale, when the debt is settled from the proceeds of the sale. With this scheme, any gain is subject to capital gains tax and there is no requirement for the purchaser to find the cash to initially buy the shares. There would be a relatively small annual income tax charge on the purchaser to reflect the benefit of the unpaid debt as it is effectively an interest free loan. Currently, for a 40% tax payer this annual tax charge works out at 1.6% of the amount of the loan. No share incentive plan should be put in place without seeking expert professional advice.

For help and advice on any aspect of tax efficient reward structures talk to Glen Thomas, Tax Partner in Maidstone on **01622 690666**, Keith Emmerson, Tax Manager in Rickmansworth on **01923 771010** or talk to your usual DSH contact.



Your Partners in Business

# Is your cash doing anything for you?

# Cash vs real assets

Cash currently tends to lose its value after inflation and tax. With returns on cash lower than ever, Stuart Hart of DSH Financial Services Ltd looks at how real assets can outperform cash.

Every year since 1956 Barclays Capital Equity Gilt Study has published a study of long term investments using data that goes back as far as 1899. The investment team at DSH Financial Services Limited has reviewed the 2011 report and drawn some interesting conclusions.

The main conclusion of the 2011 study is that the inflation adjusted return on cash in 2010 was -4.1 %; the worst return for UK savers since 1975. However, this is not that unusual; there were also negative real returns on cash in years in the 1910s, 1930s, 1940s, 1950s and 1970s.

By contrast, UK equities only produced negative real returns in one of eleven decades. UK Equities and all other major UK asset classes produced positive real returns during 2010.

What is perhaps more unusual, is over the last decade, real returns from the lower risk assets, such as index linked savings, corporate bonds and gilts exceeded real returns from the higher risk UK Equity market. The main reasons for this were the recession, the bursting of the dot.com bubble in 2000 - which took some getting over - and long term inflation expectations were reduced as we went through a low inflation period.

Inflation currently runs above the Bank of England target and has done for some time. With UK equity market valuations generally considered cheap, it is unlikely UK equities will be the worst performing asset class over the coming decade. For cash, the future is still not looking good. With the Bank of England keeping rates low in an attempt to avoid the dreaded double dip, even a 0.5 % increase in the Base Rate would be unlikely to produce positive returns for cash during the second half of 2011.

This study takes into consideration published inflation rates but what of the "real" inflation rates? Research\* has shown that real inflation rates depend on the demographics of an individual. 65-69 year olds for example, tend to spend less on items such as DVD players which are falling in price and more on fuel and flights, which are rising. It is estimated that this age group is subject to a real inflation rate of around 3.3 % over the published RPI. Add this to the cash statistic and things look even worse for the majority of people holding large amounts cash.

\*Age UK Enterprises Silver RPI Report Nov 2010



So should investors be running to UK equities for better returns? The potential for equities to significantly outperform cash is well documented. Investing into a wide spread of equities, UK and Global, as well as holding lower risk assets, manages the risk and more importantly, increases the potential for real growth. It is important to be aware that there will undoubtedly be some volatility along the way and this is why diversification is the key to investment planning success.

All investments have a varying level of affordability and there is always a risk that they make a loss as well as a profit. Any one considering making a long term investment should always take professional advice.

**For an objective review of your investment portfolio, talk to Ian Holyoake or Stefan Wisniewski of DSH Financial Services Ltd in Maidstone on 01622 213793 or Stuart Hart of DSH Financial Services Ltd in Rickmansworth on 01923 721621.**

# Don't buy trouble!

# 2010 Bribery Act

The Bribery Act 2010, which comes into force on 1 July 2011 has been broadly welcomed by business as it replaces the previous anti-bribery laws which were seen as confusing and vague.

The new act creates four offences of:-

- **Bribing another person.**
- **Requesting, agreeing to receive or accepting a bribe from another person.**
- **Bribing a foreign public official.**
- **Commercial organisations failing to prevent bribery on their behalf.**

The first three offences concern individuals engaged in bribery. However, the fourth offence relates to those commercial organisations which fail to prevent persons associated with them from committing bribery on their behalf. It covers organisations which are operated or formed in the UK irrespective of where they carry out their business, and also those organisations which carry out their business or part of their business in the UK, irrespective of their place of incorporation or formation. An organisation is responsible for any persons associated with it - such as employees, sub contractors and agents operating on its behalf - undertaking bribery unless it can demonstrate that it has put in place adequate procedures to prevent bribery taking place.

The Ministry of Justice has issued guidelines on managing the risk of bribery and the policies and procedures necessary to counter those risks. Many commentators voiced concerns that businesses and individuals could unwittingly break the law by the giving of gifts or invitations in the course of corporate hospitality. The Government recognises the importance of corporate hospitality and the Justice Secretary, Ken Clarke, was at pains to point out that the guidelines make it clear that reasonable corporate hospitality to meet and network with clients is not likely to fall foul of the legislation.

Organisations operating in those parts of the world where bribery is a way of life, will need to make a careful review of its policies and procedures to avoid falling foul of the new law.



For further information we would recommend the Ministry of Justice Quick Start Guide to The Bribery Act 2010 found at [www.justice.gov.uk/guidance/bribery.htm](http://www.justice.gov.uk/guidance/bribery.htm), or contact your normal DSH partner.

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# VAT

## news...

### HMRC's VAT Toolkit

As highlighted elsewhere in InTouch, HMRC are working to reduce tax waste and increase its return.

Part of this drive is to help tax payers pay the correct amount of tax first time, thus reducing the time spent chasing up and correcting errors on both sides. In an effort to help businesses and their agents become more aware of the ins and outs of VAT and to complete their VAT returns properly HMRC has recently published its VAT Input Tax Tool Kit.

VAT is an area where errors and omissions can cost a business dear in terms of penalties and interest.

For once, this is an HMRC publication where the content and style is thought out and constructed from a tax payer's point of view. There are the usual warnings about taking reasonable care to avoid errors (and penalties) and lots of examples of common areas for mistakes.

### Online VAT returns

Another area where HMRC are streamlining its affairs is in the online arena. From 2012, HMRC expects all its VAT and Tax returns to be submitted online. However, there are still quite a few people who do not have or like computers, or have neither the inclination or time to submit their returns online or otherwise! In such cases DSH is able to submit VAT returns as your agent online – and there is no need to wait until 2012.

### HMRC take a lenient approach... for once

HMRC has announced that it will be taking a more lenient approach when dealing with 'timing difference errors' - i.e., where there's a difference on one return that has, or will be, amended in a subsequent return - for example reclaiming Input Tax too early on a VAT return.

In the past, they have taken the effect of timing differences into account to charge reduced penalties, but only if the return reversing the error had already been filed by the time of the

penalty assessment. The new approach means that HMRC will apply this more lenient approach even when the later return has not yet been filed, provided they are satisfied that the inaccuracy would have been reversed automatically in a later return.

HMRC have said that they will on request review any penalties that have been issued for errors of this type, providing the business brief is quoted.

### One hot VAT potato

For anyone involved in catering, and in particular take away food, the recent European Court of Justice (ECJ) ruling on the VAT status of hot take away food in Germany will be of special interest. In the so called Manfred Bog case the ECJ have ruled that as the supply is essentially just the provision of food and there is essentially no service element, it is seen as a supply of goods rather than a service and thus subject to a reduced rate of VAT.

However, despite this ruling, HMRC have since issued a statement that their position remains very much the same as before in that the supply of takeaway food is a supply of services and therefore subject to the full rate of VAT.

As always with VAT law, what might appear a small and seemingly insignificant ruling, often has serious implications that stretch across many other businesses and industries. As yet, there has been no reaction from the food industry but it is only a matter of time before one of the big players mounts a challenge in the UK courts.

For help and advice on any aspect of VAT or other indirect tax, talk to Fiona Ratcliff, VAT & Tax Manager on **01622 690666** or talk to your usual DSH contact.



# Client profile – Sweep Kuusakoski

## Waste not!

Watching a 40 tonne lorry full of old TVs rumble onto Sweep's weighbridge, Pam Watts, reflects on electrical waste recycling as a choice of business venture. "I fought Patrick, my husband, tooth and nail when he came up with the idea."

"But in the end, his single-minded determination won the day! Although we already had a successful business, we wanted a new challenge. Recycling is a fast growing business and although it didn't appeal to me, Patrick saw it as the perfect vehicle for his drive, ideas and engineering skills." It was a serendipitous choice as at the time in the early 2000s, the EU along with national governments were legislating to improve the levels of recycling. "We researched everything from the types of waste to the mechanics of processing both here and abroad. With the only other WEEE processor in the UK based in the Midlands, we were well placed in Sittingbourne to meet demand in the south east. Although we decided to commit to the project, we knew we needed someone with experience of recycling and environmental issues. Again luck played a hand and we recruited Justin Greenaway, someone with unparalleled experience in the business."

"Fortune smiled on us again, as a delay in the implementation of the Waste Electrical and Electronic Equipment Directive meant we had everything in place to begin processing following their introduction into UK law and so, on 1 July 2007, we took delivery of our first consignment."

As the business began to thrive, Patrick and Pam looked around for an investment partner with a common culture. They found it in Kuusakoski OY, a privately owned and long established Finnish recycling business. "With sites all over the world, streamlined operations and substantial investment in R+D they were the perfect choice", explains Pam.

Today, Sweep has a turnover of £7m, 150 staff and processes over 30,000t of waste each year. "We now process 80% of the WEEE from local amenity sites in Kent, as well as from other sites across the southeast, plus we are now taking it straight from many large organisations." Against the noise of computers, toasters and other electrical waste being pounded to pieces, Pam explains the underlying principal. "Effectively, we are mining waste for plastics, glass and metals. Metals go to UK refiners, plastics to China under strict export licence and circuit boards go to a specialist plant in Finland to recover the precious metals. The level of innovation in this business means that we are now recovering 98% of



For Pam, Sweep has become her passion as well as Patrick's. "Recycling has come a long way from Steptoe and Son, though I do like to surprise people by telling them I am a scrap dealer!"

the waste we process. As for the future, we are currently developing a secure data destruction service and a system for recovering the lead from CRT glass screens."

"Sadly, there is still a dark side to recycling and we work closely with the Environment Agency on tackling illegal waste processing. On the brighter side, we are involved in a programme for schools to increase awareness of recycling and environmental issues and have teamed up with other environmental stakeholders to sponsor an advertising campaign on the benefits of recycling."

Because of their reputation for strong ethical values, Sweep are frequently asked by the media to comment on recycling issues and recently featured on the BBC's Panorama programme investigating the illegal export of waste. Further recognition has come in the form of their winning Recycler of the Year at this year's National Recycling Awards and winning WEEE Recycler of the Year at last year's awards.

"As for DSH, we needed new accountants and felt that Roy Coates and his team at DSH had a real belief and understanding of what we wanted to do. Since then, Roy has helped and led us through all our financing, investment and business plans. His knowledge and judgement have stood us in good stead."



Your Partners in Business

# Do you know where your parents are?

Whilst parents have responsibility for ensuring the wellbeing of their children when they are young, when those children are themselves adults, the roles are often reversed and it is the children who can end up with responsibility for caring for their parents.

This is a situation in which an increasing number of people are finding themselves. Improved wealth, health and social welfare have resulted in an ageing population with a growing number of people who no longer have the physical or mental ability to look after themselves and are dependent on others.

However, very few people plan ahead for such a situation and for most people, thinking about the long term needs of elderly parents only happens when it is too late and the parent or parents are no longer capable of making or acting upon decisions for themselves. In such cases it can cost a lot of time and money to arrange matters to ensure parents are safe and secure both financially and physically – even from themselves.

## Review steps

The first and most important step is to have a straightforward and rational discussion about the future with your parents in good time and more importantly, whilst they have the mental capacity to understand what is needed and are still able to plan and take action. The central aim of any such discussion is to gain full understanding of how their affairs are currently organised, what their longer term wishes and requirements will be, and how to effect the arrangements. The discussion should cover three general areas - money, property, and health and welfare. It should include:

- The precise location of wills, deeds and other important legal and financial documents.
- Administrative details of all bank and savings accounts, pensions and all other financial assets.
- A clear assessment of the size and value of their estate.
- The names and contact details of key people such as lawyers and accountants and anyone else with an interest in their future.
- How they wish their financial affairs be arranged in future to ensure a solid financial base.
- Their wishes and needs for their longer term care, health and welfare.
- Identification of possible executors, attorneys and guardians.

It is essential that the discussion is totally honest and open, and covers all relevant areas of their, and perhaps, your own future. It should clear the air and go a long way to avoiding possible future misunderstandings and acrimony.

## Planning steps

Following on from the discussion, plans and other necessary arrangements can be put in place. These can include:

- Funding arrangements for long term health and social care.
- Planning for inheritance tax, capital gains tax and other taxes.
- Drawing up or updating wills, trusts and other documents.
- Invitation and appointment of executors, attorneys and guardians.
- Funeral arrangements and other personal wishes.
- Setting up Lasting Powers of Attorney for property and financial affairs, and for health and welfare.
- Advising other key people of relevant arrangements.
- Ensuring all members of the family are kept informed and involved.

Planning carefully and being organised in advance saves a huge amount of angst and distress when the worst happens. It not only ensures their affairs are in correct order, but allows any possible tax or wealth planning opportunities to be taken.

However, forward thinking is not the sole preserve of those with responsibility for caring for the elderly. Anyone with family or other carer responsibilities should put in place suitable plans to ensure their dependents are properly looked after.

For help and advice on planning for the future talk to Beverley Aitken, Tax Partner in Maidstone on **01622 690666**, Keith Emmerson, Tax Manager in Rickmansworth on **01923 771010** or your usual DSH contact.

# Read all about it!

# News flash...

## MCIPP Status for DSH payroll staff

As a result of the Institute of Payroll Professionals being conferred Chartered Status, DSH Payroll team members Wendy Honeysett and Jan Evans both gained the status of Chartered Payroll Specialist and the entitlement to use the letters MCIPP.

The CIPP's chartered accreditation acknowledges the important role payroll plays in business. Its programme of education, training and professional updates ensures its members maintain their skills and keep their knowledge of current legislation up to date. As a result, clients can be sure that their payroll affairs are dealt with properly and professionally.

The status of MCIPP is a noteworthy achievement for Wendy and Jan as it is testimony to their knowledge and years of experience coupled with extensive studying. For more information on how DSH Payroll team can help your business contact Glen Thomas on 01622 690666.

## It's all goals for the girls

DSH's sponsorship of Meridian Girls FC's under 12 team proved a worthwhile investment as the girls finished top of their division. With 9 wins out of 12, they maintained a scoring record that would be the envy of any Premiership team. Partner Mike Startup, who has spent many a cold wintry day watching his daughter Katie playing for Meridian comments "They have done really well this year. Playing football has given the girls confidence and a real sense of teamwork. The last two seasons have seen them learn to play consistently as a team and to realise that it is working together that brings results."



## DSH give more than an armful

Many older readers will be familiar with Tony Hancock's Blood Donor sketch. But at the beginning of May, over 20 DSH team members, together with staff from neighbouring businesses, gave over 37 pints of blood - a lot more than an armful - via an NHS mobile blood donation unit parked outside the DSH office on the Eclipse Business Park in Maidstone.

The session was the tenth organised by Facilities Manager Peter Blackmore, a long-standing donor himself. When DSH moved on to the site four years ago, he saw the opportunity for increasing blood donations by having so many people working on the same site. Peter's efforts at organising these sessions and his own donation record were recognised at the NHS Blood & Transplant Supporter Loyalty Awards at London's Kensington Hotel in April this year.

## Letting themselves down for charity

As part of DSH's charity efforts this year, Marta Kennet and Hannah Yates from the Maidstone office took a leap of faith when they abseiled down the side of Maidstone's tallest building to raise funds for the Heart of Kent Hospice, Demelza and other selected charities. Marta and Hannah were the latest in a long line of DSH staff to take part in the annual abseil challenge.

Meanwhile, the firm's Rickmansworth office team members were busy running in the Annual Mencap Rickmansworth Pancake Race as well as holding dress down days and cake raffles to raise money for the Alice Hiley Memorial Trust and Red Nose Day.



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