



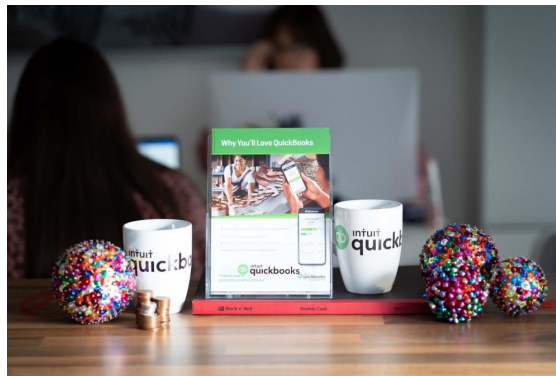
Happy new tax Year!!

Welcome to our April edition!

This year is passing so quickly and it's hard to believe we are still in lockdown but I am so happy to see the brighter evenings and warmer weather coming in.

As we are always so busy in January completing self assessments, we use the new tax year as our new year for setting business goals and getting organised. For us we have just taken on a new employee who you will all get to meet over the next few months. Wendy has just joined us this week and we are looking forward to having her help our business grow and be able to offer more services to you, our clients.

Systems and processes are our next goal – we have already been in contact with a lot of you regarding the new bookkeeping services we are rolling out in advance of changes to Making Tax Digital and we have had to review our processes to make sure we can provide the best service possible. We still have some clients that we haven't made contact with but we will over the next few weeks now that the kids are back to school!



Making Tax digital for those that aren't familiar, is HMRC bringing in new rules where accounts information needs to be stored on accounts software and submitted to HMRC on a quarterly basis through the accounts software. The idea is to cut down on errors and make information available on a more up to date basis. At the minute only those who are VAT registered and with a turnover above the VAT threshold have to comply with Making Tax Digital but soon nearly everyone will have to comply.

All VAT registered businesses regardless of turnover, will have to comply with Making tax Digital from April 2022 and all sole traders with a turnover of £10,000 or more will have to comply from April 2023. Remember that turnover is your total sales not the profit made after expenses so most sole traders will be affected by this.

With this in mind we are offering packages where we will provide all the bookkeeping on a monthly basis from the start of this tax year to help get us all into the routine and be ready for when it does become mandatory. If you prefer to do your own bookkeeping that's still ok but we will be introducing accountability calls to ensure this is being done a regular basis and to identify any issues that may arise or areas that you need extra training, etc.

Whilst we are aware this will mean big changes for a lot of you, we are focusing on the positives! Having up to date accounts figures will help you make better decisions for your business, help you budget for tax bills and will also relieve that year end stress for both you and us... no more last minute pulling everything together for tax returns!

On another note, whilst some of you are still waiting on reopening dates, there was some good news a couple of weeks ago regarding a new grant scheme. This will apply to those who were eligible for the £10k an £25k grants last year but haven't been eligible for some of the newer grants as you are still allowed to trade but still being affected by Covid. Further guidelines still to be released on this but here is a link to what we know so far!
<https://www.nibusinessinfo.co.uk/content/coronavirus-ps177-million-new-grants-support-northern-ireland-businesses>

Lastly, don't forget to join our Facebook group if you haven't already where we regularly update on guidance and other bits of tips and advice.

[Join Facebook Group](#)

With all our new services we would love to hear back from you as to what issues you have in your business that we can try and help with. We would also love to hear any feedback to have on our services. Please let us know by replying to this email.

Have a great week!

Ciara & Edel
