



Contents

Which Way?	1
Team Update	2
Budget Reminder	2
Tax Credit Date Approaches	2
Regulations take their toll	3
Get your Personal Affairs up to date	3
Alternative to Redundancy	3
Will Writers, Mortgage Brokers & IFA's	4
Business Book of the Month	4

WHICH WAY?

Our lives are not determined by what happens to us but by how we react to what happens, not by what life brings to us, but by the attitude we bring to life. A positive attitude causes a chain reaction of positive thoughts, events and outcomes. It is a catalyst, a spark that can create extraordinary results.

If you want success, you really need to have a written plan to help outline how you are going to get there.

We can help you write your business plan.

Plans take many forms but should include:

- An analysis of where the business is now, what the strengths and weaknesses are and what the opportunities and threats for the future are.
- Where do you want to go and what do the owners want the business to achieve over the next 12 to 36 months?
- Why do you want to do it and do all the owners want to achieve the same objectives?
- How are you going to get there and what actions should the business take to achieve its objectives?
- The financial implications - what will happen if the business achieves its objectives and what will happen if it does not? What capital is required to achieve the objectives?

Once the overall strategy has been set, the owners can then focus on making it happen.

Call us about helping you set your plans. We can advise on all aspects of business planning and help in your success!

60 Years Young



16th June 2009 was a special day for our founding partner, Peter Stuart Moulton, as he reached his 60th birthday & to celebrate his achievement the firm took the opportunity to take a little time off to celebrate with him. Knowing that he was going to celebrate with family & friends a couple of weeks later we felt that we had to conserve his energy & therefore restricted ourselves to a quiet lunch in Godstone. The more riotous affair was held at Chipstead Sailing Club on the 4th July where friends & family danced the night away to the music of 'Out of Time' a band that includes Partner Ian, Ian's brother Barry and Trevor. On the night a former client Keith stood in to play drums so that Peter could spend a little time with his guests although the draw of the microphone proved too much for Peter to resist.

Simon Returns

We are pleased to report that Simon has returned following his period of recuperation, looking far healthier and several pounds heavier. We thank all of you for your support during this difficult time and for the many messages wishing him well & a speedy recovery, he appreciated them all very much.

BUDGET REMINDER!

Income Tax Rates and Personal Savings Limits

Income Tax Rates	2009/10	2008/09
Starting Rate Limit*	£2,440	£2,320
Tax Rate*	10%	10%
Basic Rate	£37,400	£34,800
Basic Rate	20%	20%
Savings Rate	20%	20%
Dividend Ordinary Rate	10%	10%
Higher Rate – Income Over	£37,400	£34,800
Tax Rate Excluding Dividends	40%	40%
Dividend Upper Rate	32.5%	32.5%

*Where taxable non-savings income does not fully occupy the starting rate limit, the remainder of the limit is available for savings income at the 10% starting rate.

Personal Allowances	2009/10	2008/09
Allowances that reduce taxable income	£	£
Personal Allowance		
under 65	6,475	6,035
65 to 74*	9,490	9,030
75 and over	9,640	9,180
minimum	6,475	6,035
Allowances that reduce tax		
Married Couple's Allowance (MCA)		
Elder Partner		
74*	n/a	653.50
75 and over*	696.50	662.50
minimum	267	254

*Higher allowances for those aged 65 or more are scaled back when income exceeds £22,900 (2008/09 £21,800). MCA is only available where at least one partner was born before 6 April 1935.

Tax credits date approaches

People receiving tax credits are being reminded that the date for renewing their claims is looming. The cut-off point for renewing claims is 31 July, HM Revenue and Customs (HMRC) has said.

Those claiming should check the information in the renewals pack they have been sent, and let HMRC know if their circumstances have changed. Changes may include working hours, childcare costs or pay. Claimants must also provide details of their previous year's income, so that HMRC can make sure they are receiving all the tax credits to which they are entitled.

In order to complete the forms, people will need such information as childcare details and, if they're employed, payslips and end-of-year P60 forms. Once they have renewed their claims, people must take care to tell HMRC about any further changes in their circumstances as soon as they happen.

Richard Summersgill, HMRC's director of benefits and credits, said: "It's important that anyone currently claiming tax credits renews their claim by 31 July, or their money could stop. Don't leave it to the last minute – renew now and avoid a last-minute rush."



Get your Personal Affairs up to Date

Do you know where all your important papers and documents are kept?

Would it be easy to locate your Will, Insurance Policies, Bank Accounts and Pension Arrangements?

If the answer is “no” to either of these questions, call us for a free “Personal Affairs Checklist”.

This is a paper document where you can record all your important details.

You never know what’s around the corner and it is vital to have important personal details close to hand. With this in mind, contact us for your free copy of the “Personal Affairs Checklist” which allows you to record your personal information on one document.

The checklist comes in three parts:

1. Section 1 gives information about your key advisers, location of your Will and Funeral arrangements.
2. Section 2 gives information about your Bank/Building Society Accounts and Insurance Policies.
3. Section 3 gives information about your Employer, any Directorships and other details.

Regulations taking their 'toll' on small businesses

The government has been urged to do more to reduce the adverse impact of regulation compliance on smaller firms following a study that claims red tape costs employers some £12 billion a year. The call has come from the Forum of Private Business (FPB) which carried out the survey.

Those firms that responded to the study indicated that, on average, small business employers are spending 37 hours a month making sure they comply with regulations. Specifically, micro businesses, those with 0 to 9 employees, devote an average of 33 hours per month complying with regulations; small businesses (10 to 49 employees) 48 hours per month; and medium-sized firms (50 to 249 employees) 131 hours.

Employment law is seen as the most demanding in bureaucratic terms, costing small businesses £2.4 billion per year. Health and safety administration costs £2.1 billion and tax £1.8 billion per year, according to the FPB. The average time per month spent on employment red tape (dismissals and redundancy, discipline, absence controls and management, parental leave, and holidays) is ten hours. For health and safety, it is eight hours.

Business owners reported spending an average of seven hours each month on tax administration, four on building and property regulations, four on standards, three on environment and waste regulations, and an hour per month on equality and diversity.

Worries over the future of plans aimed at curtailing the administrative burden of regulation compliance have emerged after the government decided to drop the regulatory budgets which were intended to limit the overall cost of the rules produced by individual departments.

The Better Regulation Executive (BRE) has been holding discussions with small businesses in an effort to save £3 billion a year in compliance costs. The FPB said that it welcomed the initiative taken by the BRE but added that much more needs to be done if the target is to be achieved.

CBI proposes alternative to redundancy

A radical alternative to laying off staff could see workers, whose firms are suffering a fall in demand, paid to remain at home. The plan has been put forward by employers’ group, the CBI. Staff would be paid a nominal weekly wage of £130 to which both the government and the employer would contribute. Employees would stay off work for up to six months until their employers were in a position to take them back once the economic downturn has eased.

Under the Alternative to Redundancy (ATR) scheme, the CBI said, employees would not work but would be paid an allowance equal to twice the rate of the Job Seekers' Allowance, with half coming from the employer and half from the government. While on ATR an employee could seek new work, but the scheme would allow firms to take employees back when the period expires or if business improves earlier. Should, however, demand fail to pick up then full redundancy rights are preserved and would include the 6 months extra of ATR service.

The CBI said that an ATR scheme would only be implemented following consultation. The employers’ organisation also argued that the government needs to look at the length of consultation for redundancies. At the moment, firms must give a consultation period of at least 90 days where 100 or more employees face redundancy in a three-month period. But, the CBI said, such a timeframe prolongs uncertainty for staff and hampers the ability of firms to adapt to changing circumstances.

A further recommendation would see the rise in employer National Insurance contributions, due to come into effect in 2011, deferred. The increase would be an additional tax on employment at a time when the economy could be making a weak recovery, the CBI claimed.



Business Book of the Month

Beat the Recession – A Blueprint for Business Survival by Nicholas Bate

This is more of a workbook than a technical book. It contains over 175 practical tips that you can immediately implement to help your business in these challenging economic times.

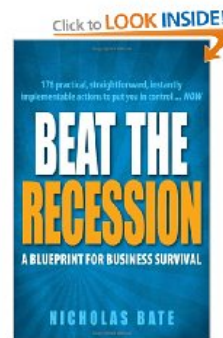
This book is available for £6.49 from www.amazon.co.uk ISBN-10: 1905940726

Will Writers, Mortgage Brokers & IFA's

When you need to make important decisions about your life you need to speak to the right people so that you get the best information and advice to enable you to make an informed decision. But who is the best person to speak to? Maybe your accountant can help you.

We have over the years developed many contacts who we have worked with and in many cases used ourselves so before you start thumbing through the Yellow Pages why don't you give one of the team a call and have a chat, what have you got to lose?

Whilst we are talking about this have you got a Will? Just as important is it up to date? Just consider, you spend a lot of time & money during life minimising your tax liabilities, do you really want to risk it all going to the government when you die just because you didn't write a will?



Humour

An accountant is walking down the street and he sees an old bottle. He picks it up, pulls out the cork and out pops a genie. The genie says, "Thank you for freeing me from the bottle. In return I will grant you three wishes."

The accountant says "Great! I always dreamed of this and I know exactly what I want. First, I want one billion pounds in a Swiss bank account."

Poof! There is a flash of light and a piece of paper with an account number appears in his hand. He continues, "Next, I want a brand new red Ferrari right here." Poof! There is a flash of light and a bright red brand new Ferrari appears right next to him.

He continues, "Finally, I want to be irresistible to women." Poof! There is a flash of light and he turns into a box of chocolates!

Essex Office
Tel 01277228444 Fax 01277 262022
Email mail@mjresults.com
Surrey Office
Tel 01932 336733 Fax 01932 336615
Email byfleet@mjresults.com
www.mjresults.co.uk

Whilst every effort is made to ensure that the information given in this documentation is accurate and complete, Moulton Johnson accept no liability for any errors or omissions in that information or for loss or damage resulting from any action taken or not taken on the information provided. These articles are guidelines only and, before undertaking any particular strategy, the reader should obtain advice from a competent professional adviser to ensure that any decision or action is appropriate to their personal or business circumstances.