

Welcome to our Autumn Newsletter

James Todd Takes on 554 Miles for Children in Need – Join Us!

The team at James Todd are gearing up for an epic challenge! On 13th November, we'll be cycling a whopping 554 miles in just 10 hours on static bikes, all in support of Children in Need.

But we can't do it alone – we need YOUR help! If you're passing by either the Chichester or Fareham office on the day and fancy taking part in this fun and worthy challenge, please speak to Victoria. She'll help organise a time that suits you so you can be part of the action.

Help us make a difference and donate here:
<https://www.justgiving.com/page/jamestodd>

Inside This Quarter's Edition:

- Personal Tax Return Reminder 24/25
- Inheritance Tax: no ease up on changes
- Winter Fuel Payment options
- Employment status
- Capital Gains Tax: getting Private Residence Relief
- Making Tax Digital latest
- Cryptoassets to become more visible to HMRC
- Why HMRC is interested in directors' loan accounts
- The tax gap: keeping off HMRC's risk list
- Festive Gifts and Entertainment
- What the team have been up to
- Christmas Colouring Competition
- Important dates to remember, including our office closure over the festive period

Book of the Quarter

The Midnight Library

By Matt Haig



What if you could explore all the lives you might have lived? In *The Midnight Library*, Matt Haig tells the story of Nora Seed, a woman weighed down by regret and longing for a second chance. Between life and death, she discovers a magical library where each book opens a doorway to a life she could have chosen – lives where different decisions were made, dreams were pursued, and mistakes were avoided.

As Nora steps into these alternate realities, she confronts profound questions about happiness, purpose, and what it truly means to live a life well-lived. Thoughtful, imaginative, and deeply moving, this novel is a reminder that even in the face of regret, every life holds the possibility for hope, growth, and transformation.

Quarterly Quiz

Win a copy of our book of the quarter!

I am a three-digit number. My tens digit is five more than my ones digit, and my hundreds digit is eight less than my tens digit.

What number am I?

Email: info@jamestoddandco.co.uk to enter!

The answer to last quarters quiz was 4 mph! Congratulations to our winner, Tracy

2024/25 Personal Tax Return Reminder

We would like to remind you that if you have not yet sent in your personal tax return information for the year ended 5 April 2025, please arrange to send it to us as soon as possible.

The official filing deadline is 31 January 2026. To ensure we have ample time to review your records, advise on any liabilities, and resolve any queries, we ask for your information at your earliest convenience.

You should have received an email containing an online checklist, which includes an option to upload any relevant documents. If you need us to resend this checklist or prefer to submit your information in a different format, please let us know.

Inheritance Tax: no ease up on changes

Inheritance Tax (IHT) not set to widen.

Changes announced last year are set to bring a radical overhaul of two key IHT reliefs, business property relief (BPR) and agricultural property relief (APR), from 6 April 2026.

The real game changer is the significant restriction in the amount of relief at 100% available on the value of qualifying agricultural property and relevant business property in an estate or settlement (trust). At present, availability of 100% relief on qualifying property is unlimited, but the new rules cap this, with the introduction of a £1 million allowance. The outworking will be that many more people will now need to fund an IHT liability in the future.

In outline

- the new £1 million allowance will apply to the combined value of business and agricultural assets in an estate qualifying for 100% BPR and/or 100% APR
- the £1 million allowance will also apply to the combined value of relievable agricultural and business property in trusts
- any qualifying relievable property above this £1 million limit will attract relief at a lower rate of 50%
- the £1 million allowance will increase in line with inflation from 6 April 2030.

What might this mean for you? The first thing to take on board is that the £1 million limit is a per person limit. It won't be possible to transfer unused allowance between spouses or civil partners. Anything unused will be lost. Advance planning will become key, to ensure maximum use is made of each individual limit. The changes will need consideration alongside other IHT rules, like those on lifetime gifting; and an assessment of how IHT interacts with other taxes. There will also be the need to consider how any future tax liability arising on death will be paid. For some business owners, this may mean fast forwarding plans to pass assets to the next generation – or restructuring how the business is owned and run.

We appreciate that these decisions may involve a major reorientation in outlook, and could require especially sensitive handling. Nevertheless, though there could be last-minute adjustments to the new rules, the expectation must now be that these changes are definitely on the way, and plans made accordingly.

In addition, further changes to IHT expected from 6 April 2027, will bring unused pension funds and death benefits within scope of IHT. These changes may also require planning, especially for those with significant pension savings. Again, we can advise on the options that may be available.

Bespoke advice is always recommended, so please do contact us to discuss what these changes may mean for you.

Winter Fuel Payment Options

Under new rules, more pensioners are now eligible for the Winter Fuel Payment in England, Wales, and Northern Ireland, and the Pension Age Winter Heating Payment in Scotland.

Where taxable income is more than £35,000, however, HMRC will seek to recover any payment received. Recovery will be made by adjustment to the tax code for 2026/27, or via the Income Tax self assessment tax return for 2025/26. For many people, these additional processes may be an unwelcome inconvenience.

As payments are usually made automatically to those eligible, you have to opt out of payment to avoid the payment and claw back process. Deadlines apply for the opt-out process, however, and for this year, these have now passed in all parts of the UK. This unfortunately means that unless there is a last-minute rethink at HMRC, anyone who has not opted out already will fall into the payment and recovery cycle as regards winter 2025/26.

As regards the future, the first year you can now opt out of is 2026/27. If you live in England, Wales or Northern Ireland, you will be able to opt out for 2026/27 and subsequent years from 1 April 2026. If you live in Scotland, you can apply to opt out now, using an online form accessed via mygov.scot. This, however, will only impact payment from winter 2026/27 onwards.

Employment Status

It may not be as straightforward as you think.

When is a volunteer not a volunteer? When they're a worker as regards employment status?

It's a question that the Court of Appeal will be considering later this year, when it reviews the case of Coastal Rescue Officer, Mr Groom.

Mr Groom volunteered for many years for the Coastal Rescue Service (CRS). The relationship unravelled when Mr Groom was subject to disciplinary activity, and asked to be accompanied by a trade union representative to the disciplinary hearing. He was turned down because the right would only apply if he was a worker, and the case ended up at the Employment Appeal Tribunal (EAT).

Not the label that matters

It's not always appreciated that in law, there's no such thing as volunteer status. What matters isn't the label, but the legal status behind it. Depending on the exact details of the individual arrangement involved, there's a possibility that someone described as a 'volunteer' could, in fact, be held to be a worker, or an employee for employment status purposes. Both types of status carry significant employee rights and employer responsibilities, such as minimum wage and entitlement to paid holidays.

Check the reality

A key feature of a worker is working under a contract. The CRS argued there was none, noting its volunteer handbook described the role as a "voluntary two-way commitment" without an employment contract. The EAT, however, focused on the reality.

Mr Groom worked under a Volunteer Agreement outlining minimum attendance, training, and professional standards. Crucially, although many activities were unpaid, he could claim monthly payments for certain duties. The volunteer Code of Conduct allowed these payments to cover minor costs, disruptions to personal life or employment, and unsocial hours, though claiming was optional.



Take-away message

The EAT ruled that ‘the only proper construction of the documents is that a contract comes into existence when a [volunteer] attends an activity in respect of which there is a right to remuneration’. Mr Groom was therefore to be treated as a worker as regards activities for which he was paid.

The decision doesn’t mean that every volunteer is to be classed as a worker. Even as regards Mr Groom, the question of whether worker status applied for unpaid activities was left to be decided at another time. Nevertheless, anyone using volunteers – or offering work experience or internships – will want to be sure they don’t run the risk of their arrangements being classified as conferring worker or employee status. The Court of Appeal’s verdict will be important to watch.

Capital Gains Tax: getting Private Residence Relief

If all else fails, two thousand bottles of wine might clinch the deal.

For most people, getting the Capital Gains Tax (CGT) exemption known as Private Residence Relief (PRR) on the sale of their main residence is unproblematic. Broadly, PRR should be straightforward where:

- you have occupied the property as your main residence for the entire time you have owned it
- have not let part of it out
- have not used one part exclusively for business
- the grounds, including all the buildings, are less than about 1.25 acres
- you are UK resident for tax purposes
- and did not purchase in order to make a profit.

Whether one couple, Mr and Mrs Eyre, ticked all the right boxes was recently decided in a dispute over PRR on the sale of a house in Chelsea, purchased for just under £10 million, and sold – after a far from average refurbishment – for £27,750,000. The original house was demolished, with another built in its place. The new house boasted a car stacker for classic cars, and swimming pool featuring ‘unbelievably expensive’ marble. The Eyres moved in during 2013, and sold in 2015. HMRC raised assessments for £3.3 million, arguing that the transaction was a venture in trade; and the house not the main residence.

The Tribunal disagreed. It held that the house had been purchased to live in, and that the period in which the Eyres lived there bore the hallmarks of genuine residence. The Eyres were on the electoral roll there, had their post redirected, and were liable for council tax there. The highly personalised refurbishment helped: it seemed unlikely that 2,000 bottles of Château Montrose would have been moved into the Chelsea cellar had the Eyres meant to sell and move on.

We are always pleased to advise on PRR – whatever you happen to have in your cellar.

Making Tax Digital latest

HMRC presses on with roll-out of Making Tax Digital for Income Tax (MTD IT) – but changes plans for Corporation Tax.

MTD IT is now well on the horizon, with updated draft legislation published over the summer. Significantly, too, HMRC also published a Transformation Roadmap, underscoring the fact that digital self-serve is very much the direction of travel. According to this document, ‘HMRC will look very different by 2030. Almost all our straightforward customer queries will be handled digitally or automatically with at least 90% of customer interactions being digital’.

New rules for sole traders and landlords

MTD IT is the new way for income and expenses to be reported to HMRC. Under these mandatory new rules, sole traders and landlords must send updates, filed online using specific software, to HMRC every three months.

The change is being rolled out in phases from 6 April 2026, depending on the level of what is called 'qualifying income'.

Entry to MTD IT is mandatory for sole traders and landlords:

- from 6 April 2026 if qualifying income is over £50,000 for the 2024/25 tax year
- from 6 April 2027 if qualifying income is over £30,000 for the 2025/26 tax year
- from 6 April 2028 if qualifying income is over £20,000 for the 2026/27 tax year.



And other taxpayers

The government has also said that it will 'continue to explore how we can best bring the benefits of digitalisation to a greater proportion of the four million sole traders and landlords who have income below the £20,000 threshold'. This would seem to keep open the door to some sort of change for those below the £20,000 threshold in due course.

MTD and Corporation Tax

The surprise announcement over the summer was the news that plans to introduce MTD for Corporation Tax have been abandoned. But this doesn't mean that there's going to be no change for the Corporation Tax population. Though there's no Plan B for MTD for Corporation Tax as yet, other comments in HMRC's Transformation Roadmap suggest things are unlikely to stand still.

The Roadmap says: 'HMRC will modernise services for Corporation Tax, beginning with a renewal of internal systems for Corporation Tax to provide the foundation for future improvements . . . developing an approach to the future administration of Corporation Tax that is suited to the varying needs of the diverse Corporation Tax population.'

'HMRC recognises that this population includes a very wide range of entities and situations, from small businesses to multinationals, from charities and property management companies to unincorporated associations. HMRC will work with stakeholders to identify changes that will provide the best outcomes . . . and is committed to consulting and providing early clarity and assurance on both the design and timing of changes.'

Helping with digital compliance

HMRC's new world is all about digital compliance, and this is bound to entail challenges for the taxpayer. We are on hand to advise on the best way ahead for you and your business. Please don't hesitate to contact us with any queries you may have.

Cryptoassets to become more visible to HMRC

From 1 January 2026, new reporting rules will give HMRC a much better picture of those who use cryptoassets service providers, and the transactions they are involved in.

Service providers will be required to collect certain specific data and report information on those who use their services. Those using them will have to supply identifying details, as well. There will be a penalty of up to £300 for users who fail to give details, or provide inaccurate information.

International information sharing

It's all part of a move to standardise global reporting on cryptoassets, known as the Cryptoasset Reporting Framework (CARF), and the aim is to make cryptoasset transactions more visible for tax purposes, by the sharing of information between different countries, for example.

How it will work

The rules impact any UK-based businesses which either transact cryptoassets on behalf of users, or provide a means for users to do so. Examples of cryptoassets services include online marketplaces where NFTs (non-fungible tokens) are bought and sold; wallet apps used to exchange bitcoin; and services where someone pays to have their cryptoassets portfolio managed.

If you use a cryptoasset service provider to buy, sell, transfer or exchange cryptoassets from this date, you will also be impacted by the rules. You will have to provide certain identifying details which will be used to link your crypto transactions with your tax records, and help HMRC to establish any tax liability. If you live in the UK, but use a non-UK cryptoassets service provider, that country's tax authority will share your information with HMRC if it is also signed up to this agreement.

The taxation of cryptoassets can be a complex area, but we are here to help. Please do contact us for further advice.



Why HMRC is interested in directors' loan accounts

Many director-shareholders will have a loan account with their company.

This may be an outright short-term loan, or it may comprise the more informal, everyday transactions, whereby a director withdraws cash for personal use, or has personal expenses paid for by the company. Where, at the end of the accounting period, a director has borrowed more from the company than they have lent to it, the account is said to be overdrawn. Overdrawn balances are usually cleared by voting a dividend; paying a bonus; or 'releasing' or writing off the loan.

Directors' loans and tax

Although HMRC's current letters concentrate on the personal tax position of individual directors, directors' loans have implications for Corporation Tax and employment tax as well. It is therefore particularly important that such loans are correctly handled – whether or not you are on the receiving end of HMRC correspondence.

Corporation Tax: Where the company makes a loan to a director who is also a shareholder in the company, the loans to participators rules may come into play. These rules impact what are known as close companies, and many family companies fall into this category. Under these rules, if the loan is still outstanding nine months and one day after the end of the accounting period, a Corporation Tax charge (often called a s455 charge) can arise. There is no charge if the loan is to a director or employee; and is not more than £15,000; and the borrower works full time for the company but does not have a material interest in the company (broadly 5% or more).

HMRC campaign

HMRC has been writing to directors who had a director's loan between April 2019 and April 2023, which has been written off or released, and which might mean that taxable income has been missed off their Income Tax self assessment tax return.

It is advising that where there is income to declare for 2023/24, this is within the permitted time limit for making an amendment to the tax return. Where there is income to declare for 2022/23 or earlier years, it says that the digital disclosure service should be used. However, if you have any concerns in this area, we recommend discussion with us prior to any action.

Employment benefit: A benefit in kind can arise where a director's loan falls to be treated as a 'beneficial loan'. This is where the loan is interest-free, or the interest charged is less than the official rate (3.75% from 6 April 2025); and the total amount of the loan is more than £10,000 at any point in the tax year. The charge is calculated at the official rate of interest, less any interest actually paid. Under current reporting rules, though these are due to change, it is reported on the annual P11D. Employer Class 1A National Insurance is also due on the cash equivalent of the benefit.

Writing off the loan: Where a director's loan is written off in a close company, the director-shareholder is usually assessed on the amount of the loan written off as deemed dividend income – rather than as employment income. To write off a loan, it's always important to get the formalities right, with discussion and approval by shareholders at a general meeting, and a formal loan waiver documented by legal deed. This can help to push back a possible claim from HMRC that the loan write-off should be treated as earnings, and that National Insurance contributions are then also due. The position can be complex, and we can advise further here.



The tax gap: keeping off HMRC's risk list

Figures for the tax gap are published each year. They highlight the difference between the amount of tax owed to HMRC and the amount actually paid. This year the gap has grown again, and now stands at £46.8 billion.

The headache for HMRC is how to drive down this loss of tax. One way it tries to do so is by analysing which taxes and which customer groups account for the biggest slices of the gap, and then concentrating compliance strategy wherever it perceives a risk.

Key findings

The key findings for this year were:

- small businesses represent the largest proportion of the tax gap (60%)
- Corporation Tax accounts for 40% of the total tax gap
- the main behavioural reasons for the overall tax gap were failure to take reasonable care (31%), error (15%) and evasion (14%).

For these purposes, small businesses are defined as businesses with up to 20 employees, whose turnover is below £10 million. Small businesses are also the biggest contributors to the Corporation Tax gap, as well.

Taking reasonable care

Significantly, the tax gap very much underlines the importance of taking reasonable care. It's not a term defined in statute, and whilst acknowledging that it will depend on the circumstances and abilities of each individual, HMRC expects that it will involve keeping and preserving sufficient records to make correct and complete returns; as well as finding out about how any unfamiliar event or transaction should be dealt with; and taking appropriate advice.

We are always happy to advise on any areas of concern, giving you the confidence that you are complying with your obligations. Please do contact us, whatever your question. We are here to help.

Festive Gifts and Entertainment – Tax Treatment

General Rule: HMRC treats customer gifts as a form of business entertainment, which means no tax deduction is allowed against profits.

Exceptions:

- Promotional gifts may be deductible if:
 - 1.They cost £50 or less per recipient per year
 - 2.They carry a clear business advertisement (e.g., branded pens, calendars)
 - 3.They are not food, drink, tobacco, or vouchers (unless part of a promotional package)

VAT Implications:

- VAT on customer gifts is not recoverable, unless the gift meets the promotional criteria above.

Entertaining Customers

General Rule: Costs of entertaining clients or potential customers (e.g., meals, hospitality, events) are not allowable for tax relief and VAT cannot be reclaimed.

Important Note: Even if the entertainment is linked to business development or sales, it’s still disallowed for tax purposes.

Staff Parties and Gifts

Staff Entertaining:

- Costs for staff parties (e.g., Christmas celebrations) are tax-deductible as long as they are wholly and exclusively for business purposes.
- VAT is recoverable on staff entertaining expenses. VAT on costs for guests cannot be reclaimed.

Annual Event Exemption:

- Employers can provide annual events (like Christmas parties) costing up to £150 per head (including VAT) without triggering a taxable benefit for employees. The exemption includes spouses/partners.
- This exemption applies to all employees and can cover multiple events if the combined cost stays within the £150 limit.

Staff Gifts:

- Trivial benefits (e.g., chocolates, wine, gift cards under £50) are exempt from tax and National Insurance if:
 - 1.They are not cash or cash vouchers
 - 2.They are not part of a contractual obligation
 - 3.They are not given in recognition of work performance

Summary Table

| Expense Type | Tax Deductible | VAT Recoverable | Notes |
|------------------------|----------------|-----------------|--|
| Customer gifts | ✗ No | ✗ No | No Only allowed if <£50, branded, and not food/drink |
| Customer entertainment | ✗ No | ✗ No | Includes meals, events, hospitality |
| Staff parties | ✓ Yes | ✓ Yes | Must be for employees only |
| Staff gifts (trivial) | ✓ Yes | ✓ Yes | Yes (if applicable) Must meet trivial benefit conditions |

What Have The Team Been Up To?

🚲 We're Cycling to Frankfurt for Children in Need! 🚲

On Thursday 13th November, our team will be taking on a 554.5-mile cycling challenge right here in the office - the distance from our Chichester office all the way to the European Central Bank in Frankfurt!

All in support of BBC Children in Need 🧡

What's Happening?

Our team will be taking turns on the bike throughout the day, aiming to complete the full distance by 5:00pm. You may spot colleagues cycling in reception throughout the day as we clock up the miles!

Why We're Doing It

We're raising funds to support BBC Children in Need, helping to make a difference to the lives of disadvantaged children and young people across the UK.

How You Can Support

If you'd like to cheer us on, join in on the cycling or make a donation, we would be incredibly grateful.

! Donations can be made here:

www.justgiving.com/page/jamestodd

Every pound helps us pedal a little further for this fantastic cause!
Thank you for your support and encouragement!

🧡 Together, we'll make every mile count! 🍌

BBC CHILDREN IN NEED



Getting Creative: Team Night Out at Jam Cafe!

In September, some of our team members traded their usual work tools for clay and creativity! We had a fantastic evening at Jam Cafe, joining a Pinch Pot class hosted by the talented Dani at KUUCeramics.

The night was full of laughter, hands-on learning, and plenty of imagination as everyone shaped and molded their own unique pots. From quirky designs to beautifully crafted pieces, it was inspiring to see the creative sides of our team shine through!

A huge thank you to Dani for guiding us and making the evening both fun and memorable. It was a wonderful reminder of the joy that comes from trying something new - plus, we now have some amazing handmade pots to show for it!



Our Teams Take on the Challenge at Sage House Tangmere's Corporate Quiz!

In October, excitement was in the air as we sent two teams to represent us at the Sage House Tangmere Corporate Quiz, competing with other local businesses in a battle of brains, creativity, and teamwork.

Our teams gave it their all, tackling questions spanning general knowledge, pop culture, and tricky local trivia. But the fun didn't stop there - one of our teams came third in the sculpture building contest, showing off some serious creativity! Meanwhile, other team members walked away with some brilliant raffle prizes, all in aid of this fantastic cause.

It was a wonderful opportunity to connect with other local businesses, share laughs, and celebrate teamwork outside the workplace. We're incredibly proud of everyone who took part and represented us so brilliantly.

A huge thank you to Sage House Tangmere for hosting such an engaging and inspiring event - here's to more quizzes, creativity, and community spirit in the future!



A Spooktacular Break from Spreadsheets!

Last week, our team took a break from deadlines and spreadsheets to enjoy a bit of Halloween fun. For a couple of hours, we celebrated with creative costumes, tasty treats, and some lighthearted games.

From witches and wizards to vampires and ghouls, the office was full of Halloween spirit. We also got to enjoy some impressively spooky creations from our colleagues - almost too good (and maybe a little too creepy) to eat!

Thank you to everyone who joined in and helped make the event so enjoyable. It was a great reminder that a little break from work can create some fun and memorable moments.

Here's to more treats, and shared moments!



Congratulations to Michael Ackerman – ACA Qualified!

We are excited to celebrate Michael Ackerman on passing his final ACA exam and being officially signed off as fully qualified! This milestone reflects his dedication, hard work, and commitment to professional excellence.

Michael's achievement is a testament to his perseverance and passion for learning, and we're proud to have his expertise and talent as part of our team. Please join us in congratulating Michael on this outstanding accomplishment – well done!



Welcome to Our New Team Members at Chichester!

We're pleased to announce the latest additions to our growing Chichester office team! Please join us in welcoming:

- Julie Ludwik – Senior Bookkeeper
- Gareth Kendall – Accountant
- Henry Buckle – Accounts Assistant
- Sue Tennant – Administration Assistant

Each of these talented professionals brings valuable skills and experience that will strengthen our team and help us continue delivering exceptional service to our clients.

We're excited to see the positive impact Julie L, Gareth, Henry and Sue will make and look forward to supporting them as they settle into their new roles. Welcome aboard – we're delighted to have you with us!

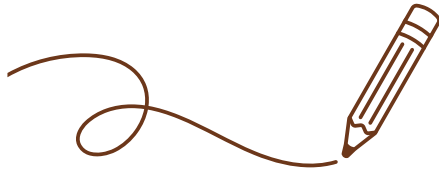
Stay Connected with Us on Social Media!



In the fast-paced world of finance and accounting, staying informed is key. That's why we invite you to connect with us on LinkedIn, Instagram, and Facebook!

Follow us for expert tips on tax planning, financial management, business insights, and the latest industry updates. Whether you're a small business owner, an individual taxpayer, or just curious about how smart accounting can help you succeed, our social media pages are your go-to resource.

Join the conversation, ask questions, and get valuable advice from our team of professionals – all in real time.



Stay Ahead in Business with Our New Weekly Coaching Blog Series

Running a business can be both exciting and challenging but with the right knowledge, guidance, and strategies, you can take it to the next level. Our Business Coaching Blog Series, designed to give you practical tips, expert insights, and the confidence to grow and succeed.

Each week, we'll be sharing fresh, actionable advice on topics that matter most to business owners from financial planning and cashflow management to leadership, productivity, and long-term growth strategies. Whether you're just starting out or looking to refine your business approach, our blog will help you make smarter decisions and avoid common pitfalls.

You can explore the latest posts, catch up on past articles, and make sure you never miss a new update by visiting our blog page on our website.

 New articles every week so bookmark the page or subscribe to stay informed.

 Expert business coaching you can apply straight away.

 Designed for business owners who want to achieve more.

Your business journey is unique but you don't have to take it alone. Join our growing community of readers and start turning insights into results.

Visit our blog today or contact Michelle Buzzard to start your journey to better business.

Join Us in Supporting V2 Radio's Toy Appeal!

For the fourth year running, we are proud to be a donation point for V2 Radio's Toy Appeal! Each year, this incredible initiative collects hundreds of toys to bring joy to children who are less fortunate, distributing them through local charities and community organisations.

If you would like to contribute, we have a donation basket ready at our Chichester office. Every toy helps make a difference and spreads a little extra holiday cheer!

Thank you for helping us make this season brighter for those in need.



Our Children's Christmas Colouring Competition is Back!


Ho ho ho! It's that time of year again, and we can't wait to see all your festive creativity!

Get your colouring pencils ready and create your most magical Christmas masterpiece for a chance to win a festive stocking full of surprises!

 **Important:** Make sure you write your name and age on your entry so we know who to crown our winner!

Email your colourful creation to: victoria@jamestoddandco.co.uk

Or post it to: Drayton House, Drayton Lane, Chichester PO20 2EW

 **Deadline:** 8th December – after that, we'll pick the lucky winner to receive their Christmas goodies!

Let's make this Christmas extra colourful! 



Name:

Age:



Our Business is helping *your* business succeed...



We are now able to take card payments using Stripe. Our invoices will now come with a link enabling the recipient to make payment using the Stripe platform or you can contact us direct to make a card payment.

GoCardless

We use this service to give our clients the option of paying our invoices by direct debit, thus negating the need to manually pay our invoices. This can be particularly useful if you subscribe to a regularly monthly service from us. The invoice is raised and issued in the normal manner, but then is taken by direct debit at the end of the invoice payment term unless any objections are raised. If you would like to setup a direct debit then please contact us for more information..



This facility allows you to spread your accountancy fees by monthly direct debit to help you manage cashflows. If you would like to setup a direct debit then please contact us for more information.

Corporation Tax Funding with Premium Credit

We offer a simple way to pay your business corporation tax bill in manageable monthly instalments (for bills over £10,000), helping you manage cash flow with no application fees – just a small transaction charge. Contact us today to find out more.

Important Dates to Remember:

19 Nov: Payment of PAYE/NIC and CIS deductions for month 7 (to 5 Nov 25) to reach HMRC where payment is not made electronically

21 Nov: Cleared funds must reach HMRC in respect of month 7 (to 5 Nov 25) where payment of PAYE/NIC & CIS deductions is made electronically.

Note: 22 Nov falls on a Saturday.

26 Nov: Autumn Budget

1 Dec: Corporation tax due for companies with a 28 Feb 25 year end.

5 Dec: End of PAYE Month 8

7 Dec: due date for VAT returns for periods ending 31 Oct 25 and payment associated VAT.

30 Dec: Online submission deadline for those who want HMRC to collect the tax owed through their PAYE code (available if the amount owed is less than £3,000).

24 Dec – 1 Jan: OFFICES ARE CLOSED

30 Dec: Deadline for submission of 24/25 tax return online where tax due under self-assessment of up to £3,000 is to be collected via the tax code.

31 Jan:

- Deadline for online submission of the Self Assessment tax return for the 2024/25 tax year.
- Deadline for paying the balancing payment of tax owed for the 2024/25 tax year.
- Deadline for the first payment on account for the 2025/26 tax year

Important Rates:

Bank Base Rate: 4%

EUR to GBP = 0.88 | USD to GBP = 0.76

Find us at: www.jamestoddandco.co.uk
Speak to us at: 01243 776938
Write to us at: info@jamestoddandco.co.uk
Follow us at: [@jamestoddandco_accountants](https://www.instagram.com/jamestoddandco_accountants)

Chichester Office:
Drayton House
Drayton Lane
Drayton, Chichester
PO20 2EW

Fareham Office:
Furzehall Farm
110 Wickham Road
Fareham
PO16 7JH

