



ADAMS MOORE LTD—TOTAL SUPPORT FOR YOU AND YOUR BUSINESS DECEMBER 2012

PAYROLL REPORTING IS CHANGING FROM APRIL 2013 - OPERATING PAYE IN REAL TIME

HMRC is introducing a new way of reporting PAYE - called Real Time Information, or RTI.

From April 2013, employers will be legally required to report PAYE in real time. This means that information about all PAYE payments needs to be submitted to HMRC online each time a payment is made as part of the payroll process, rather than at the year end as they are now (formally known as P35 & P14).

For more information on how you are effected as an employer and what you need to do either contact our Payroll Department which is compliant with the legislation or go to www.adamsmoore.com - Latest news for business.



CHRISTMAS OFFICE HOURS



Our office will close on Friday 21st December 2012 at 12 noon and we will re open on Wednesday 2nd January 2013.

The Partners and staff at Adams Moore would like to wish you a very Merry Christmas and prosperous New Year!!

JANUARY DEADLINE FOR FILING YOUR TAX RETURN IS FAST APPROACHING

Have we had your completed questionnaire & signed tax return back? Deadline for filing your 2011/2012 tax return is 31st January 2013.

Please remember HMRC now issue a initial £100 fixed penalty for returns filed after the 31st January 2013, even if there is no tax to pay or if the tax due has been paid on time.



We were thrilled to have made the shortlist for the British Accountancy Awards 2012 for the Midlands region.

The awards ceremony was held in central London in November, and we were one of 600 guests who attended.

We may not have come home with the award this year, but we are looking forward to next year!

Please check out website for photos from the evening.

PLANS FOR A NEW TYPE OF EMPLOYMENT CONTRACT

Chancellor George Osborne has announced a new type of employment contract to be known as an employee-owner. Under the new contract employees will be able to exchange some of their UK employment rights for shares in the business they work for. Gains on the disposal of the shares will be exempt from capital gains tax.

Companies of any size will be able to use this new kind of contract and employees will be given between £2,000 and £50,000 of shares. In exchange, they will give up their UK rights on unfair dismissal, redundancy, the right to request flexible working and time off for training, and will be required to provide 16 weeks' notice of a firm date of return from maternity leave.

Employee-owner status will be optional and legislation to bring in the new contract is expected to be introduced later this year so that companies can use the new type of contract from April 2013.

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