



New rules for tax relief on expenditure on cars

There are new rules applying from 1st April 2009 (6th April for unincorporated businesses). The major change applies to vehicles costing over £12,000 and the rule changes are too complicated to set out in this briefing. Suffice it to say however that for companies thinking of purchasing an “expensive car” in the very near future, then it would be more beneficial (from a tax allowances point of view) to do this prior to 1st April. For unincorporated businesses there is broadly no difference until 2014. For those companies that lease or contract hire their vehicles, there will be a 15% disallowance on cars with a CO2 rating of more than 160. If you would like specific details about the changes, then please do not hesitate to contact us. Well that’s the current motor industry economic woes solved for this year then!

Senseless Intervention

Yet again Uncle Gordon’s inept handling of events will end in tears. The reported £14billion being made available for mortgages by state owned Northern Rock should be better invested in helping industry create jobs through innovation. What’s the point in issuing mortgages to people who may not even have a job in the future if available monies are invested in the wrong places? Surely this country needs a sustainable business infrastructure above housing.

Conquering Everest!

Not quite, but Peter has committed himself to undertake a sponsored Trek to the Himalayas in October to support the Prince’s Trust, who are seeking funds to help them assist under privileged young people. One of Peter’s IOD colleagues is organising a group of 15 people to undertake this mission and each member will be required to obtain at least £3,000 in sponsorship (forms will be available in the summer!!). For those of you who may have watched the Michael Palin “Himalaya” programme on BBC, we will be following part of his route. This project has been a long held ambition of Peter’s and looks set to be an amazing personal experience for him. Training has already commenced, even if it just comprises walking uphill on the gym treadmill!

Going Paperless

In three weeks time we are installing a “paperless office” solution to help improve our workflows and general efficiency. The general idea is to eliminate the “clutter piles” from our desks – especially Peter’s.

Team changes

In view of the additional work load we are currently experiencing, we have added Nigel Timms to the team. Nigel is studying for his CIMA examinations and was formerly a budget reconciliator with GlaxoSmithKline. Nigel is a keen member of Harpenden Hockey Club and lists snooker and mountain biking amongst his interests. Nigel will initially be with us for three to four months.

Peter

26th February, 2009

BUSINESS IS GREAT AND WE ARE READY FOR MORE. PLEASE DO REFER US TO YOUR BUSINESS ASSOCIATES.