

## **Pre Budget Report**

First the not so good news. It was rubbish and totally missed the opportunity to promote entrepreneurship at a time when the economy is just showing signs of coming off the bottom. There are the usual swinging increases in national insurance contributions and company car benefits and a bit of tinkering with other taxes. The high earners have had their pension contributions relief savaged even further.

Now the good news. None of the tax planning strategies that are available to us have been hit and these continue to be available. Employee Benefit Trusts and the "Contractors" strategies have been extremely popular and we are now able to offer a solution for company directors to benefit from the "Contractors" strategy. Previously directors were excluded from being able to participate. Again we anticipate that there will be a small window of opportunity before action is taken to close these down and therefore if you are interested in looking at these in further detail please contact Peter as soon as possible.

## **And into 2010**

Attached with this mailing is our ever popular desk calendar. This has had a make-over and a fresh design and for 2010 only includes a sample of Peter's photographs from Nepal. We trust that you will continue to enjoy it.

Sarah, Amanda, Victoria & Helen have worked really hard this year to maintain our standards of service and are being rewarded in February with a 3 day trip to Spain (advance notice – the office will be closed from 8<sup>th</sup> – 10<sup>th</sup> February inclusive!!). Young Nigel, who was on a short contract with us earlier in the year has now moved on to Canada Life and is doing really well there.

We would like to take this opportunity of thanking all of our customers for their much appreciated business in 2009. The year has not been easy for any of us but on the whole we have all survived (at the time of writing not one of our customers has had to close their business) and there are signs that a modest improvement in general trading conditions is beginning to show through.

**Peter**  
**14<sup>th</sup> December, 2009**

*And finally a note from 'the girls'. Peter has omitted to say that very importantly our exciting trip to Spain is also a chance for us to celebrate a very big birthday for him on 8<sup>th</sup> February, when he will be treating us all to a slap-up meal in his favourite Spanish restaurant. Of course Peter has entrusted us to keep this valuable information highly confidential and top-secret. So we have nothing else to say on the matter... except that the number ends in a 5, is halfway between 60 and 70, and he will finally be entitled to collect his state pension!*