

CLIENT NEWSLETTER - SPRING 2008

“ACTIVE ACCOUNTING AND TAX”

INTRODUCTION

Alistair Darling gave his first “full” Budget speech on 12 March 2008. Thankfully, from a direct taxation and VAT point of view there was nothing particularly “new” in what the Chancellor had to say and the supporting documentation, because, as I have mentioned in previous newsletters, we really do need a period of stability - the substantial changes announced last year and in the 2007 pre-Budget report being plenty to be going on with at the moment!

The Chancellor updated the position following consultations on the proposals he announced in the pre-Budget report last October and also confirmed the changes due to come into force from 2008/09 that were announced by Gordon Brown in his final Budget.

Last year, I commented that there were a record 81 “Budget notes”, giving further detail on items covered in the main report. Although there is nothing fundamentally new, the quite wide number of changes to various indirect taxes and duties, for example on alcohol, tobacco and, in particular vehicle excise duties, mean that this year we have a new world record of 107 of these notices issued at the time of the Budget. As always in this newsletter I will concentrate on what I believe are the main proposals that will be of interest to clients, these covering only a relatively small number of these detailed notes. If there is any item in which you are interested, on which I have not commented in the newsletter, of course please do not hesitate to contact me or any member of the practice staff for further information and advice.

HEADLINES

- **A reduction in the basic rate of income tax and an increase in the small companies rate of corporation tax increase the profit threshold, over which trading through a company is more tax efficient than operating as a sole trader.**
- **Income shifting proposals announced at the pre-Budget report deemed to be “unworkable” and at least postponed until 2009/10.**
- **Major changes to capital allowances confirmed from April 2008.**
- **Income tax basic rate band upper limit increased by just over 4%**
- **New capital gains tax regime, including entrepreneur’s relief, to come into force, as planned, from 6 April 2008.**
- **Changes to the taxation of non-domiciles resident in the UK for more than 7 years also to come into force, with a few tweaks from the original proposals, from 6 April 2008.**

To find the detailed information you need, please refer to the following headings:-

1. Is a company still the best option?
2. Income shifting
3. Corporation tax rates
4. Personal and managed service companies
5. Related or associated companies
6. Capital allowances
7. Income tax bands / 2008/09 standard salaries
8. Pension contributions
9. Payroll update
10. Form P11d for y/e 5 April 2008
11. Value added tax
12. Capital gains tax, inheritance tax and stamp duty land tax
13. Donations to charities
14. ISAs – increased limits
15. Self-assessment return filing dates
16. Government business support
17. Non-domiciled individuals

1. IS A COMPANY STILL THE BEST OPTION?

As noted in the "headline" above, for 2008/09, with the reduction in the basic rate of income tax from 22% to 20% and with the increase in the small companies rate of corporation tax, up from 20% to 21%, see section 3 below for more detail on this, there is a change in the "taxation dynamic" regarding the operation of smaller companies. As a "rule of thumb", since major changes to the taxation of dividends in 1997, I have been advising that a limited company is the more tax efficient way of trading where there are profits of more than around about £25,000 (per "partner" in the business if there is more than one person actively involved), as opposed to operation as a sole-trader or through a partnership.

Planning point: Whilst it is incredibly difficult to do a precise calculation of the cut-off point, this also depending on your personal circumstances, including the pension contributions you wish to make (also see section 8 below), if somebody was starting a new business in the 2008/09 tax year, I would not now recommend a company unless profits in the region of, say, more than £28,000 to £30,000 per annum were expected on a regular basis. Whilst there is always a cost in making a change, it is now the case that where a business trades through a company, but regular profits are less than, say, £20,000 per annum, a company is no longer the most efficient structure and reverting to sole-trader or partnership status may be the best option

As always, for different tax reasons, a company remains essential for many "consultants" who operate what is known as a personal service company – for further information regarding such companies see section 4 below. We are conducting a review of all other clients who are currently operating limited companies with profits below this level and shall be writing to affected clients shortly with a recommendation you consider disincorporation from your next year-end.

2. INCOME SHIFTING

I set out some detailed notes on the Government's proposals on income shifting, the term coined by the Government for what they deem to be unacceptable tax avoidance in situations like the Arctic Systems "husband and wife" tax case, in my Autumn 2007 and Winter 2007/08 newsletters – if you do not have copies of these, they are available from our website at www.paulahill.co.uk.

In a surprise footnote – buried at paragraph 4.69 on page 73 of the Budget report we found the following:-

“4.69: The Government firmly believes it is unfair that some individuals can arrange their affairs to gain a tax advantage by shifting part of their income to another person who is subject to a lower rate of tax. The Government considered the responses received to the recent consultation and believes that a further period of consultation will ensure that the legislation in this area provides clarity and certainty for businesses and their advisors. The Government now intends to introduce legislation through Finance Bill 2009 and will not enact legislation effective from 6 April 2008.”

All of the professional bodies responded in the strongest possible terms to the consultation document setting out the Government's proposals on income shifting issued following the pre-Budget report. These responses were united in stating that what the Government had put forward was both incredibly bureaucratic and burdensome for business and, in addition, would seek to change taxable income in many more situations than those in which "genuine" income shifting, of the type objected to in the Arctic Systems court case, which was decided by the House of Lords in favour of the taxpayer last Summer, had occurred.

PAH Comment: Although the Government has reaffirmed its intention to carry on with income shifting legislation, I have to say it is difficult to see where they can go from here and hopefully the next announcement will be that this proposal is scrapped. However, even if that is not the case, it is extremely pleasing to see they have agreed to reflect on this difficult point rather than pushing ahead with ill thought through legislation that quite clearly did not meet its purpose. We will keep all clients fully up to date on the progress of this matter, as, if it is introduced, it is likely to affect distributions made by companies from April 2009, regardless of when the underlying income was actually earned. For this reason, it may be necessary to consider making distributions before 31 March 2009 and to avoid challenges, it will almost certainly be important to be able to show the distribution was properly made before that date.

3. CORPORATION TAX RATES

The headline in the Budget was the reduction in the full corporation tax rate from 30% down to 28% - the lowest in the G8 countries! However, the reduction was not quite as emphatic as the Chancellor actually said when he spoke – a slip of the tongue meaning that he actually said it was coming down from 38% to 28%! However, as many of you will know, the full corporation tax rate is only payable when a company's profits exceed £1,500,000 per annum and that for profits under £300,000, a "small companies" rate of corporation tax is payable.

For profits between £300,000 and £1.5 million per annum, there is a marginal rate of corporation tax such that the total tax paid increases smoothly from small companies' rate to the full rate as profits increase from £300,000 to £1.5 million.

Planning point: Unfortunately, as announced last year, the small companies rate of corporation tax is on a three-year upward trend and having been 19% for the year ended 31 March 2007 and 20% for the year to 31 March 2008, it will be 21% for the year ending 31 March 2009 and it has already been announced will increase further to 22% for the year ending 31 March 2010.

Where a company's accounting year straddles 31 March, the overall profit is time apportioned on a daily basis to the relevant "financial years" for which the corporation tax rate is set and the relevant proportion charged at the appropriate rate for each year.

4. PERSONAL AND MANAGED SERVICE COMPANIES

From 6 April 2007, a completely new tax regime was introduced for what are known as managed service companies; I set out what these are and the new tax rules in detail in my Spring 2007 newsletter. However, as is often the case, we will only begin to see HMRC enforcement action with regard to such companies, following the completion of returns for the first tax year in which the new legislation applies. Accordingly, I would expect to see HMRC enquiries and PAYE visits taking place following the completion of the end of tax year PAYE forms P35 for the year ending 5 April 2008.

Planning point: It was also announced last year that in addition to the new legislation referring specifically to managed services companies, there would also be a change in the questions on form P35 that every employer is required to answer. One effect of this change is to give HMRC a database of all companies that are defined as "personal" service companies for tax purposes and therefore might have an IR35 issue; perhaps surprisingly, it has not previously been necessary for a company to disclose this status to HMRC.

IR35 is still with us! In fact, the accountancy press still frequently reports IR35 cases where HMRC has taken a contractor to the Commissioners of income tax, and indeed also on to the High Court on occasions, to establish whether a contract is IR35 proof or not. Having said that, I do not think there have been any changes to the rules and in cases where HMRC has recently been successful in challenging employment status under a contract, it is usually quite clear that the IR35 rules, at least as I understand them, have been breached.

Once HMRC has a better database of companies that "might" have an IR35 issue, then it is reasonable to expect that they will use that information and that there will be a considerable increase in the number of personal service companies where copies of contracts are requested and therefore where disputes over contract status may be going to arise. Whilst we have to make a charge to look at new contracts to make sure there are no breaches of the IR35 rules, unless you are absolutely certain that that is the case, I believe it could be considerable false economy not to have the contracts looked at each time.

As always, if you have any queries whatsoever concerning the IR35 status of any of the contracts you are undertaking, please do not hesitate to give me a call.

5. "RELATED" OR "ASSOCIATED" COMPANIES

Where one or more companies are related, the term associated is sometimes used instead of related, for tax purposes, then as far as the application of the small companies' rate of corporation tax is concerned, the threshold of £300,000 is divided by 1 plus the number of related/associated companies.

The purpose of this rule is to prevent income fragmentation, i.e. one larger business dividing itself into a large number of smaller "divisions", to take advantage of the substantial, although now reducing, difference between the full and small companies' rates of corporation tax.

Over the years, HMRC has sought to apply this definition to as many circumstances as possible and has identified a considerable number of different situations in which companies might be related. Often this is for the most spurious of reasons, where, practically, there was never any intention of income fragmentation, but owing to other, perhaps "non-business" interests of directors or shareholders, their companies end up being, technically, associated or related for corporation tax purposes.

PAH comment: Business organisations have been clamouring for a change to the way in which HMRC applies the legislation on this matter for a number of years. What has changed in the last year is that HMRC took a step too far and tried to apply the legislation in what any sane person would consider to be a completely ridiculous manner.

It is pleasing to see the Government is seeking to address the problems caused by HMRC's interpretation of this legislation, indeed the full Budget report admits that with HMRC's current approach, it could be impossible for a company to determine how many other associated companies it had in an accounting period!, BUT the Budget Note on this is horribly worded.

Both Linda and I have read this several times and have talked about it with colleagues, but have not been able to determine what the change actually means. Accordingly, whilst I believe there has been a positive change in some of the conditions concerning when companies are considered related for corporation tax purposes, we will have to wait until the publication of Finance Bill 2008, expected in either the second or third week of April, and then look carefully through the proposed legislation, before we are able to provide any further assistance to clients on this point.

6. CAPITAL ALLOWANCES

I have already commented at some length on the major changes to capital allowances coming in from 31 March 2008 – see my Spring and Summer 2007 newsletters. The Budget contains some final details of the changes, but these are technical and I will not go into detail here.

Planning point: The new rules bring in a number of different categories of expenditure that may have to be treated differently for capital allowances purposes. Accordingly, please make sure that when you record capital purchases, you keep supporting information on file concerning the nature of the item – for example, the allowances for cars can vary substantially with the carbon emissions figure. Please also be aware we may need to ask you rather more questions than previously, in order to determine the allowances that are available each year. In view of the complexity of the new rules, we expect quite a lot of HMRC "compliance checks" to be mounted on what has been included in the various different pools of expenditure.

There was one surprise in the Budget in that the Government has recognised that many businesses end up with small "rumps" of unrelieved capital expenditure brought forward under various headings each year. From 2008/09, it will be possible for small amounts of capital expenditure of under £1,000 left in a "pool" to be written off in one go, this considerably simplifying capital allowances for many businesses. However, this will not be the case for "short life" or other assets that are looked at on an individual basis, when the current rules for balancing allowances or charges at the end of a fixed period will continue to apply.

7. INCOME TAX BANDS AND 2008/09 STANDARD SALARIES

I am pleased to be able to advise that the top of the basic rate band of income tax has been increased by RPI inflation of approximately 4% for 2008/09. With the personal allowance for 2008/09 of £5,435, following the abolition of the 10% "starting" rate of income tax, the basic rate will then apply to the next £36,000 worth of income (exactly), meaning that the 40% rate of tax will only be reached where income for 2008/09 exceeds £41,435.

In my Autumn 2007 newsletter, I commented on the increase in the upper level at which full National Insurance contributions were payable, noting that this was due to be increased to the same as the 40% tax limit from 2008/09. In fact, it appears that this is not due to be increased to the full 40% tax limit until 2009/10, I apologise for any confusion caused, but with the Government announcing so many things so far in advance, you will appreciate it is quite difficult to get all these items into the right tax year.

Planning point: With the removal of the 10% starting rate of income tax from 6 April 2008, we will be reducing the "standard" salary we normally use for company directors down from £7,455 to the personal allowance figure of £5,435. This still provides the director with a National Insurance record for the year, but there will be no need for "in-year" payments of tax and NIC for 2008/09; it also qualifies the company for the fifth and final online incentive filing payment of £75 for 2008/09. We will explain this in detail when we send the 2007/08 PAYE tax year-end forms for signature in April 2008.

8. PENSION CONTRIBUTIONS

Following the basic rate of income tax coming down to 20%, there is a knock on effect on pension contributions and a potential knock on effect on charitable donations – see section 13 below for further comment on this aspect.

Planning point: It is still possible to make personal pension contributions up to a gross level of £3,600 per annum, without having any underlying "relevant" earnings to support the contribution. With the basic rate of income tax dropping to 20%, £3,600 gross is now equivalent to a net payment of £2,880 per annum or £240 per month. Until 5 April 2008, with the basic rate at 22%, this was equivalent to a payment of £2,808 per annum or £234 per month. Accordingly, anyone making contributions under the £3,600 rule of £234 per month, can increase these to £240 from April 2008.

To make personal pension contributions of more than £2,880 net per annum from 6 April 2008, you must have relevant earnings of at least the equivalent gross figure – the amount you pay x 100/80.

Planning point: If we prepare salary calculations on your behalf each year and you wish to make net personal pension contributions of more than £2,880 in 2008/09, it is extremely important that you let us know as soon as possible. If we know your intentions, we can make sure, as far as we can of course, your salary from a company or profits from a self-employed business are sufficient (we could for example disclaim certain allowances in order to increase profits if that were to help the position) to meet the pension rules.

As noted in section 1 above, if you have annual profits of less than £20,000, other than in a personal services company, there is now a case to disincorporate, but personal pension contributions can affect that decision – the following is a repeat of point made in previous newsletters, updated for 2008/09.

Planning point re possible disincorporation: In a self-employed business, there can be some issues if you want to pay pension contributions of more than £2,880 per annum (£240 per month) in 2008/09, as these will be dependent on your self-employment profits. Should you want to make pension contributions of more than this, but your profits could vary from year to year and on some occasions perhaps be less than the pension contributions you want to make, for whatever reason, then remaining, or indeed, if relevant, becoming a company is the only way to ensure you get all the tax relief you expect on your contributions. Within a company, contributions made by the company are compared with the salary of the employee and even if the contributions and the salary take the company into loss in a particular year, there is no claw back of pension contributions.

9. PAYROLL UPDATE

Planning point: As always, a quick reminder to all of you who operate your own payrolls to make sure that you have appropriate updates for the first payroll to be run after 5 April 2008.

Please also make sure that you are using appropriate 2008/09 code numbers for all of your staff. If you have not received a specific P6 Coding Notice for a particular member of staff, you will need to increase their code by 21, normally up to 543L, from 522L, to reflect the increase in the personal allowance.

With the Budget being slightly earlier this year, it may be possible for your payroll provider to give you a further update, to include the change to the top of the basic rate band of income tax, before the first payroll is due to be run for the new tax year. If that is the case, of course please install this and run your April payroll using all of the correct new figures. However, some payroll providers may not be able to do this and in such circumstances, will provide you with a second update, which you should use from May 2008. Under the cumulative way in which PAYE normally operates, unless there is a "month or week 1" code in place, the use of the updated programme from May will give the correct cumulative figure from the beginning of the tax year.

If you have any queries about the figures to be used from April 2008, please do not hesitate to give Lesley Knell, who runs the payroll bureau for us here in the office, a call.

10. FORM P11D

There has been some publicity that the Government is considering abolishing form P11d and instead requiring employers to add benefits in kind and expenses to the payroll on a monthly basis. Whilst this is under active consideration, it is **NOT** due to be implemented from 2008/09; we will give clients further information when the consultation period regarding this proposal has ended and the Government's intentions are clear.

PAH comment: Accordingly, for both 2007/08 and 2008/09, forms P11d, if required, will need to be completed in the usual way and if we assist you with this we will be contacting you in time to make sure these can be completed before the deadlines of 6 July both this year and next.

11. VALUE ADDED TAX

I am pleased to say that despite the Government often protesting it cannot increase the VAT threshold owing to EU "State Aid" regulation, it has once again put through a substantial increase and the threshold for rolling twelve-month periods ending after 1 April 2007 is up to £67,000 (£64,000). This means that the de-registration threshold will be £65,000 (£62,000).

In addition, the voluntary disclosure threshold, which has previously been £2,000, is to be increased to a minimum of £10,000 or 1% of the registered trader's annual turnover, up to a maximum of £50,000. A voluntary disclosure is required where there is an error in the VAT payable or reclaimable on a return of more than the threshold. In such circumstances, it has previously been necessary for a special return to be made directly to HMRC. Voluntary disclosures arise through either the omission of or the inclusion of income and expenditure on an incorrect quarter's return, this resulting either in claiming VAT on expenditure too early or VAT output tax being paid late. It has been agreed that it will now be possible to correct such errors on a later return and avoid the need for HMRC to become involved in the process.

Planning point: In addition, there is a small note tucked away in the Budget report that says from 2010 the Government is hoping to introduce an online process that should make it easier for UK registered traders to reclaim VAT that they have suffered overseas. It has always been particularly difficult to reclaim VAT suffered overseas, for example on hotels or other expenses on business trips, owing the need to make an application, usually on a form in a foreign language, to the fiscal authorities in that other country. Whilst there is no detail on this proposal, if a way has been found to claim these expenses in the UK, this will represent a considerable step forward. Again, we will keep clients informed of progress with this proposal.

Finally, for those trying to kick the habit, you will be please to know the reduced rate of 5% on "smoking cessation" products, will be continued beyond 30 June 2008, when they were originally going to revert back to the standard rate of 17½%

12. CAPITAL GAINS TAX, INHERITANCE TAX AND STAMP DUTY LAND TAX

The capital gains tax reforms as previously announced will come into force from 5 April 2008. This includes the entrepreneur's relief, which was announced following the representations made by business organisations after the anger at the Chancellor's original proposals announced in the pre-Budget report last year – see my Winter 2007/08 newsletter for more details.

Planning point: If you have any queries about how these proposals will affect you, of course, please do not hesitate to give Linda or me a call.

The capital gains tax threshold for 2008/09 will be £9,600 (£9,200).

As previously announced, the inheritance tax threshold will be £312,000 in 2008/09 (£300,000).

PAH comment: The bad news on the capital taxes front is that, unfortunately, there is yet again no increase whatsoever in the stamp duty thresholds!

13. DONATIONS TO CHARITIES

One unfortunate effect of a cut in the basic rate of income tax to 20% is that the amount charities can claim back under the Gift Aid scheme is reduced. Charities have been lobbying the Chancellor hard over this particular effect of a drop in the basic rate and in the Budget it was announced that for the next three tax years, charities will be able to reclaim income tax on Gift Aid donations on the basis that the income tax rate had remained at 22%.

Planning point: In view of this, there will be no reduction in the income charities receive for a particular "net" donation under the Gift Aid scheme and there will be no need to increase the net contribution you make to a charity to make sure they still receive the same total amount following their claiming the tax refund, until 2011/12.

14. INDIVIDUAL SAVINGS ACCOUNTS (ISAs) – INCREASE IN LIMITS

Planning point: With effect from 2008/09, the amount that can be contributed to an ISA is being increased from £7,000 to £7,200 per annum, but perhaps of more interest to many people is the fact that the amount that can be contributed in cash is being increased from £3,000 to £3,600 (£250 per month to £300 per month).

If you make regular savings into an ISA account, you may wish to consider increasing your contribution from a maximum of £250, up to £300, with effect from April 2008.

15. SELF-ASSESSMENT TAX RETURN FILING DATES

Planning point: Since the beginning of the Self-assessment system, returns have required to be submitted by 31 January following the end of the tax year. However, whilst this deadline will remain the case for electronically submitted returns, a return submitted on paper must now be sent in by 31 October 2008. A paper return submitted after this date will be rejected and returned to the taxpayer who will have to make an electronic submission via a professional advisor or the HMRC website.

It is my understanding that exceptions will be made if a return is submitted electronically, but rejected for a technical reason unconnected with the figures on the return – as can sometimes be the case, but in general, it will now be an extremely good idea for returns to be completed earlier than previously, just in case there are any problems with the electronic submission. We will be writing to all clients as soon as possible after 5 April this year, hopefully by the middle of May at the latest, to request the information necessary to complete your 2008 Self-assessment return and would hope that you will be able to get this information to us as early as possible this year. In passing, I would note that there has been a considerable change to the layout of the tax return this year, the first significant change since the return was introduced in 1996/97.

16. GOVERNMENT BUSINESS SUPPORT

As part of the “good news” that the Chancellor actually likes to talk about in the Budget statement to Parliament, he referred to various business support initiatives including increases in the Small Firms Loan Guarantee scheme (SFLG) and also a fund to support women entrepreneurs. In addition, various technical changes will be made to the EIS, VCT and EMI schemes to promote their effectiveness.

PAH comment: Clients often talk to us about the SFLG scheme, but as far as we can see from the documents issued with the Budget there are no changes to the situation where this is treated as a “lender of last resort”. In particular, banks will not normally lend under the SFLG scheme, if you have any form of asset backing to put forward against the loan, including equity in your own home. The fact that you, or your partner, may not wish to put your own home “on the line” to support business lending will not be taken into account when determining whether a loan under the SFLG proposals can be made.

17. NON-DOMICILED INDIVIDUALS

I gave quite a lot of information on this in my Autumn 2007 newsletter, but documents issued at the time of the Budget have now clarified the final points on the new rules. Press and other comment on the changes seems to have concentrated on the £30,000 tax charge, whereas for many people it will be first aspect of the new rules – the possible withdrawal of personal allowances, that will have the most impact.

As alluded to above, it is now clear there are two distinct aspects to the new rules:

- The withdrawal of personal allowances for those who claim to use the remittance basis and have more than £2,000 of unremitted overseas income in a UK tax year,
- as well as a tax charge of £30,000 for non-domiciled individuals who have been resident in the UK for more than 7 in the last 10 tax years (i.e. it will apply in the eighth tax year) and who claim to use the remittance basis of taxation.

Since my last newsletter, the Government has sought and published advice that some technical changes to the new charge mean that it should now be available for offset against tax due in other jurisdictions with which the UK has a double-taxation treaty.

Planning point: I believe it likely that a much greater number of people than the Government expects might be affected by the first of the new rules, on withdrawal of allowances. It is possible many people who have come here temporarily to work, particularly if they have rented out a house they own in their country of origin, could have a problem even with a £2,000 limit on unremitted income – perhaps this being diverted to other family members left “at home”.

If you know of anyone you feel may be affected by the new rules, they may be required to complete a UK tax return each year to ensure they remain eligible for personal allowances – this now being worth at least £1,087 if they earn more than £5,435 – please ask them to get in touch with us for further advice.

If you have any queries or would like to follow up on any matter, please do not hesitate to contact Kim, Linda or me.

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CLIENT NEWSLETTER - SPRING 2008 - ADDENDUM

“ACTIVE ACCOUNTING AND TAX”

COMPENSATION FOR BANK ETC. FAILURES

Following the failure of Northern Rock last Autumn, the Government has amended the rules for compensation payable to depositors on the failure of a bank, building society or similar institution in the UK. Under the new rules, a depositor will receive compensation of up to £35,000 in respect of accounts held with any single institution that "fails" in the future. However, any amounts over £35,000 are treated as any other creditor of the failed institution and in practice are unlikely to be able to be repaid. Claims for compensation are handled by the Financial Services Compensation Scheme – website address: www.fscs.org.uk. For some more information on how the scheme works, some frequently asked questions can be accessed on the FSCS website at www.fscs.org.uk/consumer/FAQs/Deposit_claims_FAQs.

On behalf of a client, we have recently researched the position concerning bank deposits held by a limited company as opposed by an individual. I received a response to my enquiry too late to include this in the body of my Spring 2008 Newsletter, but in view of the general application of the information am issuing this addendum.

I am very pleased to be able to advise that accounts held by a "small" limited company – defined as a company meeting at least two of the three following requirements – annual turnover less than £5.6 million, balance sheet total (gross assets) less than £2.8 million and less than 50 employees are also eligible for compensation.

However, if you have more than £35,000 in any one institution then this is not covered by the scheme and if you are at all concerned over the particular institution, then perhaps you would be wise to consider splitting your accounts over several different institutions.

If you have any further queries, the Financial Services Compensation Scheme can be contacted by email at enquiries@fscs.org.uk, by telephone on 020 7892 7300 or by post at:

Financial Services Compensation Scheme
7th floor, Lloyds Chambers
Portsoken Street
London E1 8BN

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