

GRANGE

NEWS

The Monthly Newsletter of Grange Accounts

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www.grangeaccounts.com

Don't Miss The Tax Return Deadline

If you are self employed you have until midnight on Sunday 31st January to file your Tax Return online.

The deadline for filing online is only later if HM Revenues and Customs (HMRC) asked you to complete a return after 31st October 2009.

If this is the case then you have three months from the date you were asked to complete the return, and you can file it either online or on paper.

There are still a very small number of exceptions where HMRC will allow you to send a paper return after the 31st October.

These are if there is no software available to file the return online. This is if you are a Non-Resident company.

Also if HMRC have told you that you cannot file online, in which case you will have been informed of this.

In both cases your paper return still needs to be filed by 31st January.

If you are filing online for the first time you will need to register to do so on the HMRC website by Thursday 21st January.

This is because you have to wait for an activation code to be sent in the post and this can take about a week.

If you have filed online, but have lost or forgotten your used ID and or password go to the online services log in page on the HMRC website.

Under 'existing users' go to 'lost user ID' or 'lost password'. From here you will have to answer some security questions before a new ID or password is issued.

This will be sent to you by first class post.

If you have lost both you will need to call the HMRC Online Services Helpdesk on 0845 60 55 999.

If you have any queries please give Grange Accounts a call on 01474 325888.

Small Businesses see no Immediate Business Improvement

While we all like to enter the New Year in optimistic mood, small business owners don't appear to see any immediate improvement to business a poll on the small business website www.smallbusiness.co.uk has revealed.

Thirty-three percent of those who completed the poll predicted it would be 2011 before business started to pick up, with a further twenty percent saying that they thought it would pick up by the end of 2010.

In the shorter term, nine percent predicted that the New Year would bring an upturn, eleven percent believe that the advent of spring would be a turning point and another nine percent feeling that the warm weather of Summer would get people spending.

On a happier note fourteen percent of those who completed the poll said that they believed the improvement had already started.

Grange Accounts

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Changes to VAT Submissions - Prepare Now

HMRC are ending the paper submission of VAT Returns and from 1st April 2010 you will have to submit online.

This will coincide with a move to electronic payments of any VAT that is due to be paid.

The new rule will apply to all businesses with an annual turnover of over £100 000 and any business that registers, or should have registered, on or after 1st April 2010, regardless of turnover.

If you fall in to either group you will have to file all future returns online (including nil payments and repayment returns) even if your annual turnover falls below £100 000.

If you become VAT registered before 1st April 2010 and your annual turnover stays below £100 000 you can still submit a paper return, but this is likely to change in 2012.

Before you can submit your VAT return online you will need to register with HMRC's online services.

During the process of signing up you will be able to enrol for various services including the VAT online.

Once you have registered and enrolled you will be able to submit VAT returns immediately but you will need to wait for an Activation Code in order to use other online VAT services.

We have included a guide to registering on the right which can help you prepare before going online.

Useful phone numbers

Grange Accounts	01474 325888
HMRC Business Support	0845 302 1435
Nat Insurance Number Tracing	0845 915 8948
Dept of Work and Pensions Contact Centre	0845 600 0643
Companies House	0870 333 6363

Registering to use VAT online

In order to register and enrol to use VAT online services go to www.hmrc.gov.uk and follow the links through the VAT section.

To enrol you will need the following information about your business.

1. Your VAT registration number
2. The postcode of your principal place of business (if you are an overseas business use the postcode shown on your VAT 4 Certificate of registration).
3. Your effective date of registration for VAT.
4. The final month of the last VAT Return you submitted.
5. The 'Box 5' figure from you last VAT return.

If you have already signed up for HMRC online services you can add VAT online by doing the following:

1. Log on to HMRC Online Services using your existing ID and password.
2. Go to 'Your HMRC Services' and under the 'Services you can add' tab select 'VAT' and 'Enrol for service'.
3. Enter the five details listed above so that HMRC can be sure who you are.

When you receive your Activation Code you can use other VAT Online services.

The Activation Code should take about a week to arrive, but you should be aware that it is valid for 28 days. If you don't activate it within that time you will have to request a new Code online and wait for it to arrive by post.

We Now Take BACS payments

Grange Accounts are now able to offer our clients the opportunity to pay by BACS.

You can make your payments online, saving you time and making payment quick, simple and efficient.

Our details are as follows:

Sort Code: 30-93-60 Account No: 01384199

Firstly can I wish everyone a Very Happy and Prosperous New Year.

I hope that you all had a Merry and restful Christmas.

There is a major change to the submission of VAT returns from 1st April 2010 and we hope our guide will help if you are VAT registered with the change over to compulsory online submissions.

We hope that 2010 will bring an upturn in business for our clients, and all local businesses.

If we can help you with any aspect of accounting or taxation then we will be pleased to hear from you.

Once again our best wishes for 2010.

Tina Barnett
Accountant