



Welcome...

Our newsletter is designed to bring you tax tips and news.

Topics

**New penalties for late payment of PAYE**

From May 2010, HMRC has begun to charge penalties for the late payment of monthly/quarter PAYE.

The penalties are calculated as a percentage of the amount you pay late starting from 1%, increasing to 4%, depending in how many late payments you make in the tax year.

There will also be a further 5% penalty if any of the PAYE due is still not paid after six months and again after twelve months. However, no penalty will be issued if a) you have a good reason as to why you payment is late or b) you are only late once in the tax year.

**National Minimum wage**

The government has accepted a low pay commission recommendation that the main rate of national minimum wage will be payable to workers aged 21 and over from 01 October 2010.

Revised rate bands will be 16-17 years, 18-20 years and 21 years old and over.

National minimum wage rate will increase for pay reference periods starting on or after 01 October 2010 as below:-

Rate	Current hourly rate from 01 Oct 09	New hourly rate from 01 Oct 10
Main Rate for workers aged 21 & over	£5.80*	£5.93
Rate for workers aged 18-20	£4.83**	£4.92
Rate for workers under 18 and above compulsory school age	£3.57	£3.64

\* Current rate for worked aged 22 years old and above.

\*\* Current rate for workers aged 18-21 years.

- New penalties for late payment of PAYE
- National Minimum wage rates
- New Apprentice rate
- Sign in black ink
- Beware of fraudulent emails
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## **New apprentice rate**

A new apprentice rate of £2.50 per hour will be introduced for pay reference periods starting on or after 01 October 2010.

This will apply to apprentices who are workers, and

- Aged under 19;
- Aged 19 and over,, and in their first year of their apprenticeship.

## **Sign in black ink**

New filing requirements. Companies House has recently issued new rules for filling accounts prepared in accordance with the **Companies Act 2006**.

The new rules require that the accounts filed must be on white paper and the text must be in black typescript of handwritten in black ink. But not only does this apply to text, signatures must be in black ink too.

Accounts that don't comply with the requirements are likely to be rejected and will have to be corrected before being resubmitted. This isn't really a problem if they're initially filed well before the nine-month filing deadline as you'll have plenty of time to correct them. But if they're filed very close to the deadline , rejected and then resubmitted it, they will be treated as having been filed late, which will mean a least filing penalty of at least £150.

**TO ADVERTISE HERE  
CALL 07545 149 327  
FOR MORE INFORMATION**

## **Beware of fraudulent emails**

There has been a spate of emails recently claiming to have been sent by HM Revenue and Customs.

HM Revenue and Customs will never send notifications of a tax rebate by email, or ask you to disclose personal or payment information by email.

If you have received an email claiming to be from HM Revenue and Customs that you suspect may be fraudulent, please forward it to [phishing@hmrc.gsi.gov.uk](mailto:phishing@hmrc.gsi.gov.uk)

**YOUR CUSTOMERS ARE ALSO READING THIS NEWSLETTER, SO WHY NOT  
ADVERTISE IN IT?**

**CALL SAMANTHA ON 07545 149 327 FOR MORE INFOAMTION**

**Advertising space is limited and spaces go fast.**

**Standard advertising space starts from £40 per newsletter.**

## Kate dates for your diary

- 01 July - Due date for payment of corporation Tax for the period ended 30 September 2009 for those companies not liable to pay their liability by installments.
- 06 July - Last date for forms P11D(b), P9D & P11D to reach HMRC
- 06m July - Last date for you to give forms P9D & P11D to relevant employees.
- 06 July - Last date for Annual Returns form 34, 35, 39, 40 & 42 to reach HMRC.
- 19/22 July - PAYE/NIC & CIS deductions due for month to 05 July.
- 30 July - Due date for June VAT returns.
- 30 July - Filing deadline at Companies House of accounts for private companies with a year ended 31 October 2009.
- 30 July - Deadline for Tax Credits renewal to finalize claims for 2009/10 and renew claims for 2010/11.
- 30 July - Second self assessment payment on account for 2010/11.
- 30 July - Filing deadline Corporation Tax Return form CT600 for period ended 31 July 2009 to be submitted to HMRC.
- 01 August - Due date for payment of corporation Tax for the period ended 30 October 2009 for those companies not liable to pay their liability by installments.
- 02 August - Forms P46 (Car) for quarter ended 05 July should reach HMRC by this date.
- 19/22 August - PAYE/NIC & CIS deductions due for month to 05 August.
- 30 August - Due date for July VAT returns.
- 30 August - Filing deadline at Companies House of accounts for private companies with a year ended 30 November 2009.
- 30 August - Filing deadline Corporation Tax Return form CT600 for period ended 31 August 2009 to be submitted to HMRC.
- 01 September - Due date for payment of corporation Tax for the period ended 30 November 2009 for those companies not liable to pay their liability by installments.
- 19/22 September - PAYE/NIC & CIS deductions due for month to 05 September.
- 30 September - Due date for August VAT returns.
- 30 September - Filing deadline at Companies House of accounts for private companies with a year ended 31 December 2009.
- 30 September - Filing deadline Corporation Tax Return form CT600 for period ended 30 September 2009 to be submitted to HMRC.

## Upcoming Events

Are you running an event and would like to list it here and/or on our website, then give Samantha a call on 07545 149 327.

06 July 2010 between 4pm to 6pm- **Business in the spot light**

Venue: Costco Wholesale, Parkway Drive, SHEFFIELD, S9 4WV. Cost: FREE. Call Federation of Small Business 9Neville Martin) on 0114 261 7132 to book or for more information

14 September 2010 between 4pm to 6pm- **Business in the spot light**

Venue: Costco Wholesale, Parkway Drive, SHEFFIELD, S9 4WV. Cost: FREE. Call Federation of Small Business 9Neville Martin) on 0114 261 7132 to book or for more information

For a list of events by business link Yorkshire visit: [www.businesslinkyorkshire.co.uk/getdoc/8cb69937-45c7-425d-a58a-556988292217/Established-SY.aspx](http://www.businesslinkyorkshire.co.uk/getdoc/8cb69937-45c7-425d-a58a-556988292217/Established-SY.aspx)

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## About Us

We are a Bookkeeping and Accountancy firm based in Sheffield offering a friendly, relaxed, affordable Bookkeeping and Accountancy service to individuals, partnerships and small businesses in South Yorkshire.

We are fully committed to providing a personal, prompt and professional bookkeeping and accountancy service.

At SS Bookkeeping & Accountancy Services we are taking positive steps to reduce our impact on the environment and are asking our readers to sign up to receive our newsletter via email. Please email [Newsletter@ssbookkeeping.co.uk](mailto:Newsletter@ssbookkeeping.co.uk) to sign up to receive our newsletter by email and help reduce our impact on the environment.

Do you have your own tips that you'd like to share with our readers? If so we'd love to hear from you. So get in touch by sending an email to [Samantha@ssbookkeeping.co.uk](mailto:Samantha@ssbookkeeping.co.uk)

## New Clients Welcome

If you are not already a client and are interested in becoming one, we'd love to come and meet with you and discuss how we can help you and your business.

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