



CHRISTMAS NEWS

December 2013

30-31 St James Place
Mangotsfield
Bristol BS16 9JB

Tel 1: 0117 9561067

Fax 1: 0117 9701809

admin@copsongrandfield.co.uk
www.copsongrandfield.co.uk

Copson Grandfield is now on
Facebook & Twitter!



Please follow the link from our
website, don't forget to hit the
'Like' button!

You can also find us on the
'Kingswood People' website

Contents:

Self-Assessment
Deadline – Time is
running out!

Movember Update

Christmas Tax Tips

Copson Grandfield
Xmas Hours

Christmas is a Joke!



Welcome to the Copson Grandfield Pre-Christmas News Bulletin

Christmas is coming, and so is the Self- Assessment Deadline!

Tis the season of goodwill, however that won't stop HM Revenue & Customs from issuing you with a penalty for failing to submit your 2012/13 Tax Return...



The deadline for submitting your Tax Return is **31 January 2014**, which means that time is running out if you haven't yet provided us with your accounts records/ information required to prepare the return.

Tax Returns filed after **31 January** will incur an automatic **£100 penalty**, regardless of your tax position. **Interest & Surcharges** may also be levied on any outstanding liability.

Tax Returns still outstanding 3 months after the filing deadline will receive automatic daily penalties of £10 per day, up to £900. After 6 months a penalty of either £300 or 5% of the tax due will also be charged (whichever is greater). A further £300 or 5% will be charged if the return has still not been submitted 12 months after the deadline.

If you need help obtaining the necessary information or would like any advice then please contact our personal tax team as a matter of urgency.



“Sorry, Santa, I think you’re clearly pushing the definition of ‘Qualifying Child’”

Seasonal Tax Tips

With Christmas now upon us, many businesses will want to spread some festive cheer. However, it is important to also consider the tax implications.

The Christmas Party: Tax exemptions exist for staff parties, but conditions apply. Tax relief applies to 'annual parties' and is available on a £150 spend per head, it applies to everyone attending the party, and also covers any other expenses that the business pays for, including taxis and accommodation.

If the amount per head is exceeded, then tax will need to be paid as a benefit in kind, on the whole amount spent at the party, not just the proportion that exceeds the limit.

All employees must be allowed to attend the party, including any temporary workers that have been taken on for the festive period.

Third party gifts: Gifts to employees from third parties such as business associates or clients are exempt from tax, providing the cumulative value is below £250.

Promotional gifts: Staff may receive promotional gifts tax-free provided that the overall cost does not exceed £50 per person per year. Such items are normally purchased for advertising purposes and must display a 'conspicuous advertisement'. Good examples might be diaries and calendars with the firm's name embossed on the cover.

Christmas is a Joke!

1. Why is it getting harder to buy Advent calendars? Because their days are numbered.
2. Why did no-one bid for Rudolph and Blitzen on eBay? Because they were two deer.
3. Where do homeless accountants go to at Christmas? A tax shelter.

Disclaimer: Every care in preparing material contained within this publication is taken to ensure that the content is accurate and up to date. However due to continuing amendments and changes in legislation no responsibility for loss occasioned to any person acting or refraining from acting as a result of the material can be accepted by Copson Grandfield.

How ‘Mo’ can you go???

The ‘Three-A-Mo-Bro’s’, Neil, Chris & Steve swallowed their pride and grew some rather splendid moustaches throughout November this year, in order to raise awareness of Men’s health issues and managed to collect £149.50 in the process.

Our Ladies in Admin showed support by joining them on the last day and posed for the photo below. Our VAT Team also joined in on the action but were clever enough to avoid the camera!



We would like to thank everyone who supported this very worthy cause. Donations can still be made via: <http://mobro.co/CopGra1>

Xmas Opening Hours

Our Offices will be closed from 1.00pm on Tuesday 24th December 2013,

We will reopen at 8.30am on Thursday 2nd January 2014.

May we take this opportunity to wish you a Merry Christmas & Happy New Year.