



EKW GROUP

January 2019

# Newsletter

Accounting, Advisory & BI Solutions

**MAKING  
TAX  
DIGITAL  
READY**



## **1 Making Tax Digital for VAT: Partnerships and flat rate scheme users join the pilot.**

Partnerships and those on the flat rate scheme for small businesses can now sign up to join the Making Tax Digital for VAT pilot. HMRC has also produced a visual timeline of the key dates for entering the pilot and the dates that MTD for VAT goes live.

## **2 Pension Contribution Increases - 6th April 2019**

The Pensions Regulator (TPR) is reminding employers that from April 19, the amount that will need to be paid into a workplace pension will increase. Here at EKW Group we have a dedicated team to walk you through the process to ensure you're fully compliant with the Pensions Act 2008.

## **3 January marks the introduction of the Government's ban on Pensions cold calling**

With unsolicited calls to individuals about their pension made illegal we could start to see potential fines of up to £500,000.



## **4 Switch to a BACs approved supplier of Payroll & Auto Enrolment in one smooth transition.**

Are you feeling dissatisfied with your current payroll provider? We have a simple hassle free solution, all you have to do is say yes!

## MAKING TAX DIGITAL READY



### Making Tax Digital for VAT: **Partnerships and flat rate scheme users join the pilot.**

Partnerships and those on the flat rate scheme for small businesses can now sign up to join the Making Tax Digital for VAT pilot. HMRC has also written to the small number of businesses with complex needs that will have to delay starting to file under MTD until October.

The move means that sole traders, partnerships or those that currently submit the VAT Return for a limited company are now in scope for the pilot, provided they use a standard accounting period and are up to date with VAT payments.

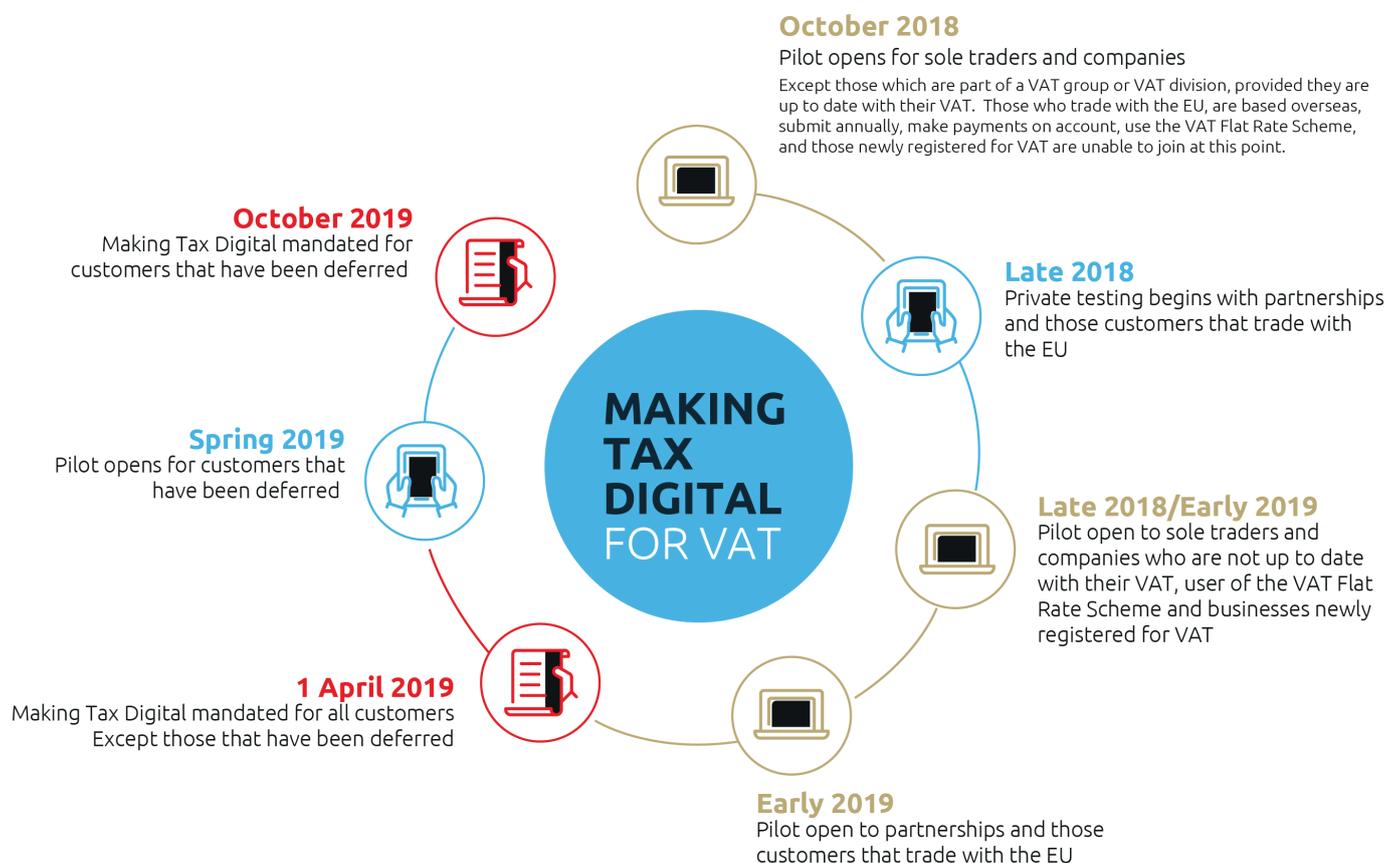
According to the tax authority's guidance, once a taxpayer has signed up to take part in the pilot they will have to continue to use Making Tax Digital compatible software to submit VAT Returns.

#### **Businesses still not able to take part in the pilot at the moment are those that:**

- currently trade with, or have traded with the EU
- are part of a VAT group or VAT Division
- are based overseas
- are a trust
- are a not for profit organisation that is not set up as a company
- submit monthly or annual VAT returns
- make VAT payments on account
- are a business that is newly registered for VAT and have not previously used the VAT online account to submit a VAT Return

**In the run-up to Making Tax Digital for VAT's current go-live date of April 1 the pilot will be opened to more businesses, and HMRC advises businesses, taxpayers to check regularly on their MTD pages.**

HMRC has also produced a visual timeline of the key dates for entering the pilot and the dates that MTD for VAT goes live which can be found here or below.



## See MTD as a positive with our online accounting solution

We understand the impact of compliance on your business, we are committed to equipping you with the technology and support you need to be ready.

No matter how you work, we offer compatible, proven and compliant software to prepare you for Making Tax Digital.

Remember, if you are a client that currently uses our recommended accounting solution, the new MTD for VAT compatible functionality will be available to you with no additional fees and no need to upgrade.

As accountant partners of [Xero](#) we can offer reduced monthly cost. Our team are certified, so we are always available to help support you with the software you choose.

### Still require more information or advice?

Contact our Accounting Operations Manager, Kelly Blanchard, who will talk you through the conversion options and help migrate your clients and their historical data for free, as a good will gesture.

**Contact us today for a free one hour systems review or advice on the right approach for your business - 01942 816 512**

**APRIL  
2019**

## The minimum contributions you and your staff pay into your automatic enrolment workplace pension scheme will increase.

The Pensions Regulator (TPR) is reminding employers that from 6 April 2019, the amount that will need to be paid into a workplace pension will increase to an overall minimum of 8%, with employers contributing at least 3% of this total amount.

### It is your responsibility to make sure these increases are implemented.

All employers with staff in a pension scheme for automatic enrolment must take action to make sure at least the minimum amounts are being paid into their pension scheme. This applies to you whether you set up a pension scheme for automatic enrolment or you decided to use an existing scheme.

However, you do not need to take any further action if you do not have any staff in a pension scheme for automatic enrolment, or if you are already paying above the increased minimum amounts.

If you are using a defined benefits pension scheme the increases do not apply.

The table below shows the minimum contributions you must pay and the date when they must increase:

	Employer minimum contribution	Staff contribution	Total minimum contribution
New rate: 6 April 2019 onwards	3%	5%	8%
Current rate: 6 April 2018 to 5 April 2019	2%	3%	5%

## Take control of your workplace pension with Auto Enrolment

**We have dedicated team to walk you through the process to ensure you are compliant with the Pensions Act 2008.**

It is advisable to work with a specialist accountancy firm, who can not only set up a pension scheme for you, but continue to manage the Auto Enrolment process, leaving you free to focus on other important matters.

- we will register you with the Pension Regulator
- provide information on a range of suitable pension schemes
- communicating with staff
- manage your staging date
- enrol all employees and assess eligibility on each pay period
- manage all opt-in and out requests
- provide ongoing and continual support
- prepare future forecasting

**Do you still require more information or advice?** Contact our Payroll & HR Director Emma Parry, who will be happy to talk you through our service offering – **01942 816 512**



**JAN**  
2019

January marks the introduction of the **government's ban on pensions cold calling.**

With unsolicited calls to individuals about their pension made illegal from 9 January and **potential fines of up to £500,000** for those flouting the regulations.

Research suggests that there could be as many as eight scam calls every second, the equivalent of 250m calls annually, while figures from the Financial Conduct Authority (FCA) indicate pension scammers stole on average £91,000 per victim last year.

The ban prohibits cold-calling in relation to pensions, except where the caller is authorised by the FCA, or is the trustee or manager of an occupational or personal pension scheme, and the recipient of the call consents to calls, or has an existing relationship with the caller.

**If you receive an unwanted call from an unknown caller about your pension, get as much information you can and report it to the Information Commissioner's Office via their website or on 030 123 1113.**

There are several ways you can find a professional financial adviser, including searching online, checking the FCA register or talking to an ICAEW Chartered Accountant.

**Providing independent financial advice requires specialist knowledge.**

We make use of our wide range of professional contacts to ensure you are introduced to a suitable independent financial adviser (IFA) who will provide you with impartial advice and support in areas such as:

- Pension schemes
- Life assurance
- Critical illness cover
- Private medical insurance and care plans
- Individual savings accounts and Investments.

**If you are worried about your pension, talk to us today!**

One of our **UK based ICAEW Chartered Accountants** would be happy to introduce you to a reputable Financial adviser, who will be able to offer practical advice on a wide range of subjects, including: Personal pensions, Stakeholder pensions, Company pensions, Self Invested Personal Pensions (SIPP), The state pension and UK pension rules and tax relief. view our locations here <http://www.etl-uk.com/uk-locations/>

**CALL NOW**

01942 816 512



**ICAEW**  
CHARTERED  
ACCOUNTANTS



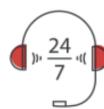

**Switch to a BACs approved supplier of Payroll & Auto Enrolment in one smooth transition, it could not be easier.**



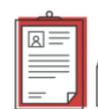
Cut Down Time Spent On Payroll Admin



Pay Your People Accurately Every Time



Manage Your Payroll On The Go 24/7



Automatic Enrolment For Your Employees

## **Are you feeling dissatisfied with your current payroll provider? We have a simple hassle free solution, all you have to do is say yes!**

It can be quite a daunting task to change payroll providers, especially when looking at multiple payrolls.

Whether you're a small business or a large company, our HMRC-recognised payroll software will help you streamline and automate your payroll processes like payslips and tax calculations. You'll never need to worry about payroll errors impacting your employee relationships.

Ideally, the right time to change payroll providers is between financial years, so if you're thinking about it, the time to prepare is now. The earlier in the year, the better, as this means there will be less data to migrate over. Make the switch and benefit from the following:

**Compliant** – Protect your business against fines & other penalties. 100% compliant with the latest payroll & pension legislation, providing you with a greater peace of mind.

**Accurate** – Our Solution offers a quick & easy pay run for businesses with simpler needs, or powerful tools for those with more complex requirements.

**Secure** – Our cloud Payroll keeps employee data safe and secure. We ensure complete peace of mind when sharing sensitive information such as payslips and P60's with your employees.

**Simple** – We take care of payroll complexities for you, from RTI, auto enrolment and employee data management to maternity/paternity pay and sick pay. We reduce admin time, so you can focus on reaching your business goals.

**For over 80 years we have been helping companies of all sizes. Are you ready to run your payroll more efficiently?** Contact our Payroll & HR Director Emma Parry, who will be happy to talk you through the transition – **01942 816 512**

# NEW YEAR

## NEW PAYROLL

Psst.... 1 free  
with every  
payroll review!

Try it!!



*Switching to us  
is a piece of cake!*



**CALL NOW**  
01942 816 512

**EKW GROUP**

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Bolton, Greater Manchester, BL5 3AJ



**EKWGROUP**

Accounting

Management Accounts

Bookkeeping

Taxation

VAT

Business Planning

Consultancy & Growth

Wealth Management

Payroll & AE

Recruitment & HR

Business Intelligence

Outsource

Marketing



## HEAD OFFICE

Manchester

## UK OFFICE

Locations

### **EKW GROUP** **Accounting & BI Solutions**

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Bolton  
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Telephone: 01942 816 512  
Website: [www.ekwgroup.co.uk](http://www.ekwgroup.co.uk)

### **UK OFFICE LOCATIONS**

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