

Group Update News & Information



Sound advice,
affordable solutions

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August 2007

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ARCTIC SYSTEMS – A GREAT VICTORY FOR THE JONES, BUT IS THE WAR FINALLY OVER?

This week saw the end of the long running battle between HMRC and Mr & Mrs Jones over what many observers saw as a very important matter of principle. Is this the end of HMRC's attack on the family company, or does it mark the beginning of something new? [CLICK TO READ OUR COMMENTS AND ADVICE.](#)



[Link here](#) ➤

CLEAR GUIDANCE FOR AGENCIES AND CONTRACTORS OR MORE CONFUSION?

Are agencies and contractors any the wiser about the new managed service company legislation since the new guidelines were announced in the last couple of weeks? [CLICK TO FIND OUT WHETHER THE ANSWER IS 'YES' OR 'NO'!](#)



[Link here](#) ➤

LATE TAX PAYERS FACE SEIZURE OF BANK CASH

If you have any unpaid taxes, they could be seized directly from your bank account by HMRC without a court order. To find out more [CLICK](#)

[Link here](#) ➤



TAKING CASH ABROAD

If you take more than £6,500 abroad in cash to a non-EU country or bring it into the UK, you must now declare it to Customs. TO AVOID THE RISK THAT YOU MIGHT BE ACCUSED OF MONEY LAUNDERING, CLICK HERE TO LEARN MORE.

[Link here](#) ➤



STATE PENSIONS - TAX RETURN DECLARATIONS

The taxman wants his cut of your deferred state pension. TO AVOID PROBLEMS, CLICK

[Link here](#) ➤



VANS - TAX SMOKE SCREEN!

Private use of a van will now trigger off a whopping 'benefit in kind' charge of £3,000 per annum. And to make things worse, both you and your company employer could be fined for lighting up in your cab! CLICK TO FEEL THE PAIN

[Link here](#) ➤



NEW ADVISORY FUEL RATES

Yet more financial pain for company car users. HMRC has announced that the advisory fuel rates for private use of company cars will increase from 1 August 2007. CLICK ON TO FIND OUT HOW MUCH THIS WILL COST YOU

[Link here](#) ➤



HMRC RECORDS

Next year HMRC will be moving all of its PAYE records onto one computer system. Does this mean chaos and confusion? CLICK HERE TO GET THE ANSWER

[Link here](#) ➤



ACCOUNTANTS ATTACK LONG WAIT FOR VAT REGISTRATION

Businesses are being forced to wait more than six months to register for VAT. CLICK ON TO FIND OUT WHY THE PROFESSIONALS SAY THIS IS UNACCEPTABLE.

[Link here](#) ➤



TAX DIARY - AUGUST 2007

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