

Hornbeam Highlights #62



by Phil Needham

Summer 2014

A small ramble on maintaining records, exporting, payroll and CVs

On Doing Something Useful.....

Over the past few months various members of our team have been out at clients helping to "sort" their accounts systems. This has varied from 3 weeks helping to get a large client's Sage records up to date, (they were a long way in arrears), a half an hour for me helping a client clear down hung-up mismatched old sales ledger items, an hour helping another client with bank recs not working, and a couple of evenings helping a client set up a new accounts system on Quickbooks.



The point of this story? We are most useful to you helping you to set up and maintain your records to a high standard. We like doing this and it makes our year end work easier. Do not be afraid to ask us to help you maintain your records.

Exporting

Our friends at NatWest are organising a series of meetings with consultants from UKTI to explain government help with exporting. They have a few slots available and have asked if our Hornbeam Clients would be interested. Please call Phil or Eileen to register an interest.

Payroll Clients or indeed any Employer

As we are all now aware RTI radically changed the way employers (or their payroll agents) reported payroll & CIS data to HMRC. Another change is on the way regarding interest charges on late payments.

Up to 2013/2014 if an employer paid their PAYE/NI payments late to HMRC they were not liable for a penalty or interest as long as payments were brought up to date by 19th April following the tax year.

For 2014/2015 onwards HMRC will charge interest and penalties from the day after payment was due, which is of course the 19th of each month (e.g. If payment for tax month 5th May not received by 19th May HMRC's interest charge and penalties kick in).

We recommend you pay by direct debit as there is more security that monies will reach HMRC on time. Also with direct debits the deadline is extended by 3 days.

Top CV Tips for young persons

We have been looking at C.V.s from applicants for an Administration Apprenticeship and it has inspired me to share a few tips for young people starting out, so please pass them on if you have teenagers on the cusp of job seeking.

- Get Help. Ask someone with the right skill set to read over and edit your CV & cover letter.
- Tiptop grammar and spelling are essential on a CV. This is why getting someone to proof read and edit it for you is essential – poor spelling will lead the CV to the trash can.
- Do not just give a list of bullet points called "key skills" or "personal characteristics". You have to provide evidence. For instance, if you want to say "I am reliable" an example might be "My 98% attendance during my last year at college attests to my timekeeping and reliability".
- If you have already worked, be it part-time or voluntary, the most valuable thing you can get is a commendation from your immediate supervisor. Ask your immediate supervisor for a commendation – it is invaluable evidence that backs up your CV.
- Think carefully about what hobbies you claim. "I like playing on my Xbox and going clubbing" does not sound as good as "I like solving problems with computers and cooking for my friends".
- Demonstrate an interest in the career and organisation that you are applying to. Research the company – the information is at your fingertips via the internet! And do not forget to make reference to it in your cover letter. Adapt your application to the position you are applying for - we get a steady trickle of applicants who have "always wanted to work with babies" or "always wanted to work in retail". Clearly these fail to get past the first post. An example of applying for an accountancy apprenticeship might read like this: "After attending a number of careers lectures at college I thought I might like to be an accountant. I have browsed the websites of numerous firms, accountancy institutes and training organisations, and was able to secure a two week work experience with Bloggs Accountants..."

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Whether you are a client or not, if we can provide further help or advice concerning any of the matters covered here, please do not hesitate to telephone us on (01603) 720424 or email info@hornbeam-accountancy.co.uk

Disclaimer Most of the information contained in this Hornbeam Highlights is of necessity greatly oversimplified. We are trying to bring to your attention tax planning and business management opportunities. However, you should not take action based upon this leaflet without obtaining specific professional advice.