

Welcome to your October 2012 Key messages

Help and support for business includes HMRC on YouTube

Anyone who starts up and runs a business can find it challenging, so to help you understand tax matters HMRC offers a <u>range of products</u> that you may find useful in helping you run your business. One of these options is a selection of <u>YouTube videos</u>. There are twenty two videos covering various topics that might be helpful or of interest to you and your business.

HMRC's PAYE Desktop Viewer (PDV) has been updated

If you currently use this handy desktop tool or are interested in seeing if this application would be helpful to your business, please download the latest version of <u>PAYE Desktop Viewer (PDV)</u>. This application allows you to view, search and sort online PAYE (Pay As You Earn) tax codes, notifications and reminders. It is particularly helpful if you receive a lot of codes and notices during the year.

Are you an employer with up to nine employees?

Did you know that HMRC offers a free computer software package to help you run your payroll? The latest version of <u>Basic PAYE tools for employers</u> is now available for you to download. This tool helps you by working out the Tax and National Insurance (NICs) for your employees in each pay period; it also allows you to you file your Employer Annual Return (P35 and P14's) online, if you have up to nine employees at 5 April. It can also be used to send in your starter and leaver forms (P45 and P46) online throughout the year.

Paying your Self Assessment by Direct Debit?

Have you thought about setting up a <u>Budget Payment Plan</u>? You can use this to make regular payments towards your future Self Assessment tax bill. This may be worth thinking about if your payments are up to date and you are making them by Direct Debit. A Budget Payment Plan is flexible and will let you:

- choose the amount you want to pay either weekly or monthly,
- change the regular payment amount,
- suspend payments for up to six months
- · cancel the payments at any time

New rules will allow more companies to make commercial decisions about whether or not to have a statutory audit

If these plans are of interest to your business please read the <u>recent announcement</u> by the Business Secretary, Vince Cable.