

PRE YEAR END TAX TIPS – LIMITED COMPANIES



Our Dedicated Tax Team

At McPhersons, we provide our clients with more than just compliance services. In order to ensure your business pays as little tax as possible, we have a dedicated tax department offering valuable tax planning services.

This, together with our value-added advisory services, means that we cover everything.

All information is available in real time through our digital accounting solutions.

What would be the point reporting on what's already happened?

Contact us to see how we could save your business money.

If you have a Limited Company there are important things to consider before your year end that could reduce your tax bill.

Capital Purchases such as equipment, fixtures, computers, vans and some environmentally-friendly cars

If you time your purchase close to your year end you will still benefit from a full year's tax relief! Also most asset purchases listed above now qualify for 100% tax relief.

Pension Contributions

If the company makes a contribution to your personal pension scheme it will save corporation tax.

Charitable Donation

Charitable donations to UK based registered charities will obtain 100% tax relief up to certain limits.

Research and Development

You may be surprised what qualifies for R & D tax relief. If you have created, developed or improved products or processes you are likely to qualify. Just contact us to learn more.

Directors Loan Account and Dividends

Now is the time to review these to ensure that by the year end the optimum position for tax is achieved

Capital Gains Tax Roll-over Relief

If the company has disposed of property in the year and is considering re-investing the proceeds then contact us as we can help maximise tax reliefs.

Company Car Review

Have you considered whether the cars in your business would be better owned personally or have you considered a commercial vehicle? The right choice will depend on the type of vehicle and the circumstances. We can review your specific situation for you.

Family Members

If your spouse or children help in the business, it may be an advantage if they owned shares in the company too. Again, contact us to learn more.

 **mcphersons**
chartered accountants and tax advisors