

# AUTUMN/WINTER NEWSLETTER 2015



Welcoming the new year!

Thank you to all of you for working with us in 2015, it's been an exciting year as we've taken on new team members and moved into new offices. We're looking forward to working with you in 2016 and wish you well over the festive period!



We work with clients across the UK and around the world... from Devon to Dubai... from business consultants to manufacturing companies and private aviation



## HMRC investigations

We can provide you with an enquiry insurance service which covers the cost of any fees you might incur if we were to assist you in liaising with HMRC in connection with an enquiry, either random or targeted. We have been able to negotiate a favourable rate with the provider so please do get in touch if you would like more information.

## Workplace pensions

The deadline for auto-enrolment is approaching fast, with even the smallest employers required to be part of the Workplace Pension Scheme by 2018. Workers between 22 and the State Pension age, who earn at least £10,000 a year and work in the UK must be enrolled in the scheme.

Employers' contributions are allowed as a deduction against the company profits for corporation tax purposes and there's also the opportunity for employees to sacrifice salary or bonus if their employer pays the equivalent amount into the Workplace Pension, reducing employer NI contributions as well as employee NI and income tax.

[Read more on our blog.](#)

## Residential letting

Landlords should prepare themselves for the change in treatment of property taxation and, in particular, mortgage interest relief. As announced in the summer budget, the government will now restrict the relief on finance costs that individual landlords of residential property can get to the basic rate of tax, with a phased introduction from April 2017, with it fully operational from 2020.

This is a complex area and we're on hand to answer any queries, whether you're an individual landlord in the UK, have a property overseas which you let, or are a trustee for a property that's held in a trust.

[Read more on our blog.](#)

## Self Assessment – be prepared!

The deadline for online tax returns is 31st January so make sure you send us your information as soon as possible so we can prepare your tax return. Earlier calculations will mean we have time to clarify any queries with you and that you have time to prepare your finances before paying the bill on 31st January.

## Pension input period (PIP) dates

New treatment of pension input periods were announced this summer. The change means that from 6th April 2016 the amount of annual allowance for a tax year will be restricted for individuals with an income of over £150,000 for that tax year. To ensure this measure is practicable, from 2016 the pension input periods will be aligned with the tax year. Transitional rules apply to the period up until 5th April 2016. We can advise you on achieving the most efficient inputs into your pension during the transitional period and going forwards.

## Find out more

Visit the blog page of our site for regular updates.

Here's some posts you might have missed:

- Will the government reconsider the new dividend tax rules?
- Negotiating the new dividend tax regime
- Embracing accounting in the cloud
- Is your garden part of your residence? HMRC ruling challenges assumptions
- Rewarding work and supporting aspiration? Summer Budget 2015 – the story for landlords

## Contact us



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