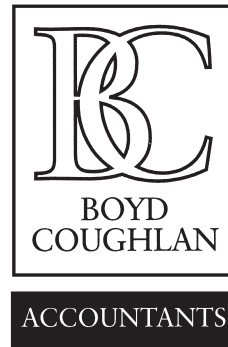


2009

YEAR END TAX REVIEW



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The year ahead...

Most people would prefer not to think about tax, but if you can bear to do so, you may end up paying less of it. It's a good idea to review your tax affairs at least once a year, and well before the end of a tax year is a good time to do so. The Chancellor has announced sweeping measures which will have a significant effect on many taxpayers' liabilities – the general idea is to cut taxes now, to soften the impact of recession, but put them up again in a couple of years' time. Plans that have made sense in the past may need to be looked at again.

Of course, the best plans are not hurried – the last day of the tax year, when most plans ought already to have been implemented, is not the best time to consider them for the first time. If you think ahead and act in good time, you can save money.

Under self-assessment, 31 January is the time limit for paying tax and for filing returns and most claims. 5 April is still important as the cut-off between one year's income and another's.

This leaflet sets out some of the points which should be included in a "year-end tax review". Some of them stay the same from year to year, some change a little, some are completely new. Of course, the precise circumstances of each individual have to be taken into account in deciding whether any particular plan is suitable or advantageous – but these suggestions may give you some ideas to discuss with us. ●