

# Making a Difference

Issue 8 | Summer 2018

## Welcome to this edition of Making a Difference.

We all know that talking about the weather is a pre-requisite if you live in the United Kingdom. Snow and sunshine have been in abundance this year, but how are businesses weathering the Brexit storm? We work with a wide variety of businesses across the country and find that those who keep a keen eye on their cashflows, move with the times to constantly improve and continue to deliver excellent service to their customers are making steady progress in these uncertain times.



Improving and innovating the UK tax system is no small undertaking and the introduction of Making Tax Digital (MTD) is the biggest change to be delivered by HM Revenue & Customs since the introduction of self-assessment in 1996.

MTD aims to digitise the UK tax system, requiring businesses and relevant individuals to submit quarterly accounting records and tax returns. These records and returns will be submitted online, using appropriate accounting software. Earlier this year we hosted seminars for those businesses who are VAT registered with a turnover above the VAT threshold (currently £85,000) and therefore need to be prepared for the changes by April 2019.

Many businesses have seen the benefits of moving to a digital system. Clients who have done this successfully and haven't looked back are featured in MTD Case Studies on **page 2**. If reading these leaves you with further questions, the responses to the questions asked at the seminars may help you on **page 3**, if not please call us!

The General Data Protection Regulation (GDPR) arrived with a flurry of consent and privacy policy updates on 25 May 2018. Read the article on **page 4** about Scams: How to keep your personal details safe. To improve the security of the data you send to

Hunter Gee Holroyd the guide to using our secure online portal on **page 6** will help you (and us) to comply further with GDPR.

Many of you who have visited our offices in York or regularly visit Museum Street may have noticed the refurbishment of Club Chambers. The expanded HGH Wealth Management team are now resident in the ground floor, more details about this on **page 5**. We apologise if you have experienced any inconvenience whilst the refurbishment has been taking place, but look forward to welcoming you to our brighter, redecorated offices soon. We now have increased meeting room space so if you would like to book a meeting room for your own business meeting, rooms are available for use by clients on a complimentary basis, subject to availability. Please contact the reception team on 01904 655202 for more information.

Following a combined 64 years (!) of excellent service at Hunter Gee Holroyd, Marlene Westerman and Judi Greenwood are both retiring. We thank them immensely for their contributions over the years and will miss them greatly. From all the team, we wish them both very Happy Retirements.

Best Wishes, Nigel Everard | Director



[www.hghyork.co.uk](http://www.hghyork.co.uk)

[enquiries@hghyork.co.uk](mailto:enquiries@hghyork.co.uk) | 01904 655202

[Twitter](#) @hghyork [LinkedIn](#) hunter-gee-holroyd [Facebook](#) hghyork



Dr. John Lewis and Jane Blackman – Treboom Brewery Limited

Treboom Brewery are a growing rural enterprise based in Shipton by Beningbrough. They specialise in providing premium flavoursome ales to Yorkshire's pubs and farm shops. Their "Yorkshire Sparkle" Pale Ale has won a Great Taste Award for its fruity lemony flavour, making it a great accompaniment to the favourite Yorkshire dish of fish and chips!

#### What was the problem you were having before adopting Xero?

Work was being duplicated by raising invoices and then manually uploading them onto a spreadsheet cashbook system, which could take days to complete.

#### How has Xero helped your business?

More members of the team can now prepare the invoices. Previously invoicing could have taken up to an hour to complete, we can now do it in 5 minutes – and remotely!

#### What would you say the key benefits of using Xero cloud accounting are?

It is now much easier to follow up on outstanding invoices. We also look more professional when sending out invoices and responding to any queries on them as they are easy to locate. We have been able

to streamline our processes, save time and see how the finances are looking at a glance using Xero, which is invaluable to a growing business such as Treboom.

Thanks to Jane Blackman – Treboom Limited  
[www.treboom.co.uk](http://www.treboom.co.uk)

Mad about Electrics is a growing York based company who deliver NIC EIC approved electrical installations and maintenance for building projects or commercial use all over North Yorkshire. Often working on-site, the ability to action and review finances remotely has changed the way the business operates.

#### What was the problem you were having before adopting Xero?

Our old system of book keeping and invoicing involved spreadsheets and an app that had to be used on one (and only 1) computer. This meant that only one person could carry out invoicing or book keeping. It was not very productive and extremely inefficient.

#### How has Xero helped your business?

We can now use one app (Xero for book keeping and invoicing). This is cloud based so it can be accessed from any PC, Laptop or mobile device, from anywhere there is an internet connection. The app encourages you to reconcile your banking which saves time.

#### What would you say the key benefits of using Xero cloud accounting have been for your business?

The simplicity of using this app is great. Looking at other packages, they seem more suitable for accounting professionals, not small businesses who need a quick and efficient way of keeping the data required by law.

Thanks to Dean Wilkinson, Mad About Electrics Limited  
[www.madaboutelectrics.com](http://www.madaboutelectrics.com)

#### Contact us

If you would like to find out more about how your business can adapt to Making Tax Digital email: [nigel.atkinson@hghyork.co.uk](mailto:nigel.atkinson@hghyork.co.uk) or [james.pullein@hghyork.co.uk](mailto:james.pullein@hghyork.co.uk) or call 01904 655202.



To help to prepare clients for the changes to Making Tax Digital from April 2019, Hunter Gee Holroyd invited businesses where VATable turnover is over £85,000 to find out more about what their legal requirements from HM Revenue and Customs (HMRC) would be from April 2019.

Seminars were hosted in York on 9th May and in Easingwold on 10th June. Both seminars were well attended and were supported by Xero, our preferred cloud accounting supplier.

Attendees were encouraged to ask questions throughout the seminars. What did they ask? Read on!

#### Q. Will this mean that you will be required to pay VAT on a more regular basis?

A. No, under Making tax digital for VAT you will continue to file and pay as you currently do.

#### Q. What is the link between the software? What is sent to HMRC?

A: There has to be a digital link between HMRC and the software that files the VAT return. We do not believe any additional information will be sent to HMRC however the audit trail of the return must be stored electronically and linked to each submission.

#### Q. Are HMRC expecting to get more money?

A: HMRC believe that filing digitally will ensure that there will be less errors made on the returns.

#### Q. What will the training requirements be?

A: The training requirements will depend on what software you choose to use. Hunter Gee Holroyd can assist with most software however we will only be able to provide training on Xero.

#### Q. What are the cost implications for businesses? HMRC assistance?

A. HMRC are not providing any free software or financial assistance. The cost implications will be the cost of the software plus any assistance required from HGH. You will be able to recover the VAT for these costs and they are qualifying expenditure for tax purposes.

#### Q. What security is in place?

A: The technology used is the same security as internet banking. There is no risk of data corruption or loss. If you terminate your Xero subscription your data will remain on the system for 7 years or you can export it out. No back-ups of data are required as data is constantly being saved.

#### Q. If you have multiple companies, do you need separate logins?

A. The Cloud software works on a subscription basis for each Company. Each subscription has unlimited users. Individuals can access multiple subscriptions from one login.

#### Q. What happens if the cloud goes down?

A. Xero has a service level agreement (SLA) which promises a 99.9% access in a 12 month period.

#### Q. Would I have the bandwidth to operate Xero?

If you use online banking or can ask a question on a search engine then you will have enough bandwidth to operate.

#### Q. How can data be imported?

You can import data from Sage & Quickbooks, the current and previous financial year is imported free of charge.

#### Contact us

To find out more about how Xero can help your business to save time and money email: [james.pullein@hghyork.co.uk](mailto:james.pullein@hghyork.co.uk) or call 01904 655202.

Are you saddened each time you hear a report in the media that another unfortunate person has lost their hard-earned money as a result of unscrupulous fraudsters? It is easy to think, "it must have been a 'Scam'" – why didn't the victim spot it before it was too late?

Working in the Financial Sector gives some insight into the tactics that 'Scammers' employ but their methods are becoming increasingly sophisticated. Will the latest General Data Protection Regulation (GDPR) legislation help us?

#### What is a scam?

The key is knowing how to recognise a scam, how to protect yourself and what to do if you think you've been targeted.

#### How to recognise a scam

Knowing what to look for is one of the best ways to protect yourself.

- Email address. If it is a scam, the email address the message has come from could be filled with random numbers or be misspelled.
- If it sounds too good to be true, it usually is. This is something you normally find with pension or investment scams, where the fraudster guarantees you huge returns, but tells you it is low risk.
- Personal details, PIN codes and passwords. These are things no legitimate company will ask you for.
- Quick decisions. If you are pushed into making a decision on the spot, be suspicious. Scammers don't want you to have time to think about it.

#### How to protect yourself against scams

While these are good advice in general, many are aimed at keeping you safe online:

- Do your homework on any unexpected contact.

If you are suspicious about phone calls, letters, emails or people knocking on your door, seek further clarification or advice.

- Keep operating system and virus protection software up-to-date. Don't ignore updates as these can often include patches to protect against new kinds of scams, viruses and ransomware. This goes for mobile devices as well.
- Make sure all accounts have a strong password. Don't use the same password for multiple accounts and change them regularly.
- If you're unsure about a financial services company, check the Financial Conduct Authority FCA register of regulated companies. If they're not on it, avoid them.
- Use safe and secure WiFi connections and avoid public WiFi. A 3G or 4G connection is often more secure.
- Make sure any websites you use are secure. Check to see if the web address starts with HTTPS, and has a padlock icon, not just HTTP.
- Read more at [www.moneyadviceservice.org.uk/en/articles/beginners-guide-to-scams](http://www.moneyadviceservice.org.uk/en/articles/beginners-guide-to-scams) for more information.

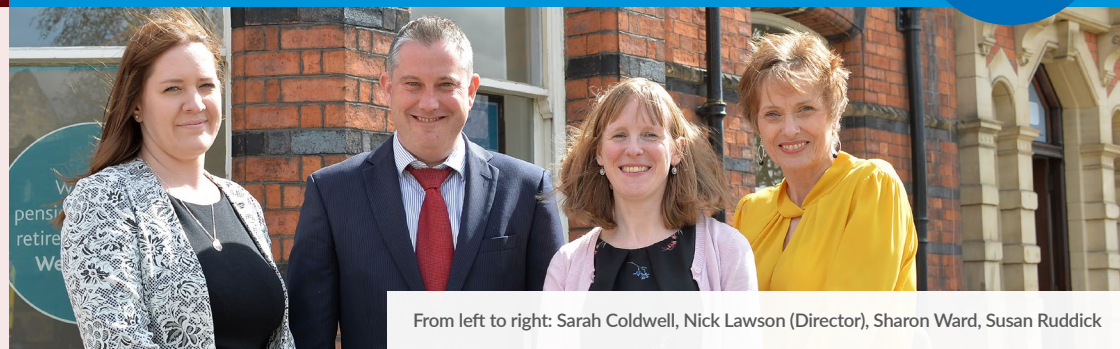
If you do think you have been the victim of a scam then firstly, don't blame yourself! These people are very devious, but DO take ACTION.

#### How HGH Wealth Management can help

Please do contact us if you are concerned in any way about financial transactions or investments you have made or are considering. An initial, confidential consultation will cost you nothing and could save you a great deal!

#### Contact us

To arrange an initial free confidential consultation, contact Nick Lawson on 01904 655202 or email [nick.lawson@hghwealth.co.uk](mailto:nick.lawson@hghwealth.co.uk)



From left to right: Sarah Coldwell, Nick Lawson (Director), Sharon Ward, Susan Ruddick

#### HGH Wealth Management Independent Financial Advisers have expanded by adding a new member to the team and moving into the renovated ground floor of Hunter Gee Holroyd's York Office.

The internal promotion of Sharon Ward to the role of Trainee Paraplanner opened up a role for a Financial Services Administrator, to which Sarah Coldwell has been appointed. Both roles will help to service the increasing demand for investment, pensions, retirement planning and independent financial advice offered by the company.

Sarah Coldwell has over 5 years' experience within the financial services sector and will be responsible for organising the free initial consultations\* offered by independent financial adviser Nick Lawson BSc (Hons) PgDip BA Dip PFS STEP (The Society of Estate & Trust Practitioners). An important part of Sarah's role will be arranging client meetings.

Sharon joined HGH Wealth Management in 2003 and has completed structured on the job training, ThreeSixty Training Events and exam success in the CII Level 3 Award in Financial Administration to help her to progress to her new role. Sharon will be working closely with the firm's professional partners and advisers to ensure that bespoke financial planning solutions are designed and managed for all HGH Wealth Management clients.

The ground floor space at Club Chambers has been recently renovated by Hunter Gee Holroyd to accommodate the growing need for independent financial advice and payroll services within York and North Yorkshire. New signage promoting both HGH Wealth Management and Xero Cloud Accounting Services has been added with the creative input of two York companies; Fusion Design and M4 UK signs. A Digital Media Screen has also been installed with content which features a testimonial from The Balloon Tree Farmshop and Café at Stamford Bridge, creatively produced by Seven Video productions.

*"We are delighted to welcome Sarah to the HGH Wealth Management team and to celebrate Sharon's progression within the business. It is an exciting time for HGH Wealth Management with an increased number of clients seeking professional advice on a range of retirement planning and investments decisions following recent changes to pensions planning."* Nick Lawson, Director.

#### \*Free Initial Consultation

HGH Wealth Management covers the whole of North Yorkshire, with an office in the centre of York and consultations available in our Easingwold and Filey offices. Call our friendly team on 01904 655202 or email [info@hghwealth.co.uk](mailto:info@hghwealth.co.uk) to discuss how we can help you achieve your financial goals.

HGH Wealth Management is an appointed representative of InvestAcc Limited which is authorised and regulated by the Financial Conduct Authority. Company No. 3203520. Registered office: Club Chambers, Museum Street, York, YO1 7DN.

Only if you've been on another planet recently might you have missed hearing about GDPR (General Data Protection Regulation)! One of the most important areas to take action is to secure your data and to prevent it being breached, lost or damaged. Hunter Gee Holroyd's free, secure, online "portal" allows us to exchange messages and files with our clients in a secure environment, all helping your business to be GDPR compliant.

### The Benefits of the Client Portal

#### ✔ Totally secure

For maximum security, all your messages and data will be encrypted using the highest available military grade encryption and secured using trusted SSL certification. Only you will know the password that you select for your logon.

#### ✔ Two way transfer

The new portal allows both us and yourself to post and read messages and to upload and download files.

#### ✔ Single logon

Even if we provide advice to you in a number of different capacities – for example, as a director of several companies and as a personal taxpayer –

you only need a single logon to access all your files and messages on the client portal.

#### ✔ Approval

The portal makes electronic document approval simple: Review the document, tick a box and enter your personal password to approve it, ready for us to submit to the relevant authorities.

#### ✔ Team responsibilities

Whenever you send a message or a file to us, just use the drop-down list in the portal to select the person at Hunter Gee Holroyd you have been working with. That way, you can be sure it will reach the right person.

#### ✔ 24/7 availability

Check on your financial matters outside of the 9-5 working day.

The portal offers so many advantages over email and helps to comply with GDPR. We would like to encourage as many of our clients as possible to use the portal.

### Improve your GDPR compliance!

If you would like to begin using our client portal please contact [robert.hancox@hghyork.co.uk](mailto:robert.hancox@hghyork.co.uk) or call 01904 655202.

### How to Access the Portal

Access to the Client Login is available on the top right toolbar of the Hunter Gee Holroyd website home page. On mobile phones the Client Login is the green padlock symbol as indicated. An SMS text message is available to activate the portal activation and for password resets. An 'exploring portal' clickable tutorial will appear for new clients when they access the portal for the first time.



By Frances, Filey Office.

I was tremendously excited that this great event would come down the street, where I work. Filey was alive with excitement and a real buzz as shops, offices and locals festooned their premises with everything blue and yellow.

Hunter Gee Holroyd had put welcome signs in all the windows with flags and bunting to top it off. Whilst most people were down on the seafront making use of every vantage point, Belle Vue Street was nevertheless lined with people waving flags and blowing whistles, albeit a little less enthusiastic than our big family gathering!!! Having followed the Tour De Yorkshire on the TV, it only added to the excitement when the stream of cyclists came down Belle Vue Street. It was thrilling even if it was only for a very short time. It was well worth all the effort that had gone into welcoming the Tour de Yorkshire. May they Return!!

Congratulations to Ed Butterfield, who has passed two certificate level ACA exams: Law and Assurance. This means he has now completed all his certificate level exams at ACA. Well done Ed!

### Welcome to Tim Turner: our new Filey Office Manager

Filey office has recently welcomed Tim Turner as the new office manager. Tim has over 40 years' experience in general accountancy practice working in the Bridlington and Hull areas.

Congratulations to Nigel Atkinson who became a Grandad on 30th April to Toby. A proud football supporter already, like his grandad!



### Tax Calendar

**19th of every month** PAYE, student loan and CIS deductions are due for that specific month up to 5th of that month.

**31 July 2018** Second payment on account due for persons in self-assessment (we are writing to advise clients).

**5 October 2018** Register for self-assessment if you have become self-employed or have a new source of untaxed income.

**31 October 2018** Deadline for submitting 'paper' 2017/18 self assessment returns. Self assessment returns submitted after this date must be submitted electronically. The deadline for submission of online returns is 31 January 2019.

**30 December 2018** Deadline for submission of 2017/18 self assessment returns if you require HMRC to compute your tax liability and/or if tax underpaid is to be collected by adjustment to your 2019/20 PAYE code. This deadline is only relevant for those individuals who complete a 'paper' self assessment tax return and who are employees. Where you have an underpayment you may request that HMRC collect the tax outstanding by making an adjustment to your tax code for the year 2019/20.

See our Tax Calendar for more dates [www.hghyork.co.uk/tax-calendar.php](http://www.hghyork.co.uk/tax-calendar.php)

# Important dates for your diary

## Business Builder Forum 2018

Join us for our monthly interactive workshop with like-minded business owners and entrepreneurs at Middlethorpe Hall, York. Learn tips and advice to help take your business forward.

**Wednesday 19th September** Creating a high achievement culture that leads to financial success

**Wednesday 17th October 3** Transformative Business Tools

**Wednesday 21st November** How to interpret the numbers in your accounts

**Enjoy breakfast on us!** If you'd like to come along to a session and haven't been before, your first visit is complimentary!

Contact [julia.oconnor@hghyork.co.uk](mailto:julia.oconnor@hghyork.co.uk) or call 01904 655202 to book your place.



## Win £10,000 with a Hole in One!

Hunter Gee Holroyd in conjunction with HGH Wealth Management & DJB Photography will be hosting a golf day on Monday 10 September at York Golf Club, Strensall, York. If you'd like to join us for 18 holes of golf, with the chance to win some great prizes please contact [julia.oconnor@hghyork.co.uk](mailto:julia.oconnor@hghyork.co.uk) or call 01904 655202.



## How much would you give for a restful nights' sleep?

Help us to raise over £4,000 for an adaptable bed for respite care for a child at Martin House Children's Hospice.

Join us on Friday 12th October 2018 at York Tenpin, Clifton Moor from 6pm for 'A Bowling Night with a Difference'. Contact Julia O'Connor on 01904 655202 for more information.

## We'd love to keep in touch with you

Hunter Gee Holroyd are committed to providing you with absolute control of how we use your data. Our newsletters include useful information on changes to accounting and independent financial advice required by law in addition to hints, tips and events to make a difference to your business and your financial future.

To make sure that you continue to receive the type of information you value, in the most convenient format for you, you can update your preferences or unsubscribe from mailings at any time by visiting: [https://eepurl.com/dsV\\_uD](https://eepurl.com/dsV_uD) or by contacting us at [enquiries@hghyork.co.uk](mailto:enquiries@hghyork.co.uk). To view our privacy policy visit [www.hghyork.co.uk/privacy-policy/](http://www.hghyork.co.uk/privacy-policy/)



See our website for more events [www.hghyork.co.uk/events](http://www.hghyork.co.uk/events)

## Contact details

### Hunter Gee Holroyd Chartered Accountants

Directors: Nigel Everard, Nigel Atkinson, Mark Grewer

### Registered Office

Club Chambers, Museum Street, York, YO1 7DN

Mark Grewer: [mark.grewer@hghyork.co.uk](mailto:mark.grewer@hghyork.co.uk)

Telephone: 01904 655202

Email: [enquiries@hghyork.co.uk](mailto:enquiries@hghyork.co.uk)

[www.hghyork.co.uk](http://www.hghyork.co.uk)

Company Registration number: 02218208 (England & Wales)

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### Filey office

19-21 Belle Vue Street, Filey, YO14 9HU

Nigel Everard: [nigel.everard@hghyork.co.uk](mailto:nigel.everard@hghyork.co.uk)

Telephone: 01723 512180

### Easingwold Office

Bradgate House, Chapel Lane, Easingwold, YO61 3AE

Nigel Atkinson: [nigel.atkinson@hghyork.co.uk](mailto:nigel.atkinson@hghyork.co.uk)

Telephone: 01347 823569

### HGH Wealth Management Limited

Registered Office: Club Chambers, Museum Street, York, YO1 7DN

Email: [nick.lawson@hghwealth.co.uk](mailto:nick.lawson@hghwealth.co.uk)

Telephone: 01904 655202

Company Registration number: 3203520 (England & Wales)

@hghyork hunter-gee-holroyd hghyork