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## HMRC MAY ALLOW TAX REFUNDS FOR ANTICIPATED COMPANY LOSSES

HMRC have recently announced that they may allow limited companies to make claims for loss relief and tax refunds even though the current accounting period has not yet ended and the corporation tax return has not been submitted. This will be available to companies of all sizes but they will be required to provide evidence to support the claims.

### REFUNDS OF QUARTERLY INSTALMENT PAYMENTS

Companies with profits in excess of £1.5 million are required to make quarterly instalment payments (QIPs) of their corporation tax liability much earlier than the normal payment date which is 9 months after the end of the accounting period.

For year ended 30 June 2020 a company with profits between £1.5 million and £20 million would be required to pay 25% of the estimated liability on 14 January 2020, 50% on 14 April with further payments due on 14 July and 14 October 2020. Where profits exceed £20 million the payments are due 3 months earlier.

If the same company now anticipates that it will make a loss for year ended 30 June 2020 they may be able to have the tax paid in January and April repaid and the further QIPs reduced to nil. Furthermore, HMRC may allow the losses to be carried back and set against the previous accounting period ended 30 June 2019 resulting in a further tax repayment even though the 30 June 2020 corporation tax return has not yet been submitted.

Note that the £1.5 million and £20 million limits referred to above are divided by the number of companies under common control so for example the limit would be £500,000 per company if there are 3 companies in a group.

### CARRY BACK TO PREVIOUS ACCOUNTING PERIOD

Where company profits are below the £1.5 million limit then QIPs will not be due but they may still be able to make a claim to set a loss against profits of the previous accounting period and obtain a tax repayment where losses are anticipated. We can of course help you make a claim and negotiate a tax repayment with HMRC.

## Improve your Wi-Fi for working from home

### **The TP-Link RE 220 is a cheap and easy way to extend the range of your home Wi-Fi.**

Working from home during the lockdown has meant that many of us have discovered parts of our homes where the Wi-Fi signal is weak or even blocked completely by walls, furniture, etc. If your home office is too far from your router, you will have realised that Wi-Fi “dead zones” can be a real issue.

This is where a Wi-Fi range extender can help. Like the name suggests, it can help give your network a boost by receiving the signal from your router and then re-amplifying it further around your house. However, not all Wi-Fi range extenders are created equally. The TP-Link RE220 comes highly recommended and has performed consistently well in various independent reviews.

The RE220 is easy to set up. Simply plug it into a nearby electricity socket, press the WPS button to pair it with your home network and it'll begin broadcasting Wi-Fi around your house. It broadcasts on both 2.4GHz and 5GHz bands. The device itself isn't too bulky - it has an Ethernet port for connecting wired devices and is designed to offer consistent, reliable Wi-Fi performance.

The device supports up to 32 Wi-Fi devices at any one time - which should be enough for most households. It is also compatible with almost every Wi-Fi router, so it should be easy to set up.

The icing on the cake is the price. The TP-Link RE 220 is available from most electronics retailers (and online) for around £22.99.

## Duel Display App

### Use an iPad or Android tablet as a second display when working from home.

In the office, employees are used to working with two screens. However, with more people than ever working from home, we are missing the efficiency of a dual screen computer setup. Duet Display is an app that converts an iPad or Android tablet to a second screen. The app was created by ex-Apple engineers and works with both Apple and Windows computers.

Apple's latest systems allow you to connect devices wirelessly but it won't work with any iPad released before 2019 - Duet Display works with iPads dating from 2012. It also works cross-platform, so you can use a Windows PC or Mac as the host and Apple or Android mobile devices as the secondary display. You can even turn a Chromebook into a secondary display, since Chrome OS can run Android apps. Installing Duet Display is straightforward. You start by downloading the app (£9.99 on the Apple App Store or from [duetdisplay.com](http://duetdisplay.com)).

Once you have downloaded and installed the relevant drivers on your Mac or Windows desktop or laptop, you simply plug your iPad or tablet into the computer's USB port. If you prefer to connect using WiFi you can upgrade to Duet Air which costs £1.99 extra per month. It is worth noting that Duet only supports one additional screen. You can drag a window from your main computer onto the iPad / tablet screen just as you would with an external monitor. If you already have the latest Mac and iPad, you can use macOS Catalina's included Sidecar feature.

But for people who have older devices, Android tablets, Chromebooks, or Windows laptops and desktops, Duet Display offers a simple, effective way to add a second screen to your computer – it is perfect for remote working.



## Zoom Video Conferencing

### **Zoom is a top-notch online video conferencing service provider for business users.**

Zoom was launched in 2011 as an online video conferencing service designed to make video calls smoother and more reliable.

Whether you are self employed and just need to check in with a client occasionally, or you want to hold an online meeting with 50 people, Zoom offers a stable, reliable service. Zoom is available in four different versions - Basic, Pro, Business and Enterprise.

Basic is available for free and allows users to host video conferences with up to 100 participants for up to 40 minutes, in one group meeting. One-to-one meetings can also be used. Zoom Basic users get the same HD video and voice quality that paid users get. Screen sharing is also supported and meetings can be recorded and stored on your PC.

Zoom Pro removes some of the restrictions associated with Zoom Basic. Zoom Pro costs £11.99 per month and is still limited to 100 participants, but users can buy an add-on package for up to 1,000 participants if needed. Meeting duration on Zoom Pro is unlimited.

Zoom Business is designed for small and medium sized businesses and costs from £15.99 per month.

Zoom Business adds dedicated telephone support, a custom URL, company branding, custom emails and cloud recording transcripts of meetings.

For larger businesses, Zoom Enterprise is available for the same price as Zoom Business (£15.99 per month). This version allows 500 participants (and the option of up to 1,000 as part of an add-on), a dedicated account manager for your firm and some extra dashboard features such as ROI tracking, product roadmap and other analysis.

Zoom syncs with various different types of calendar system and works well on desktops, laptops, tablets or smart-phones. This allows users to join video conferences regardless of where they are. Zoom offers best-in-class video and audio quality and its pricing is very reasonable.

## Protecting your business against fraud

**In these uncertain times, businesses are combatting an increased amount of fraud.**

Throughout recent months, there have been widespread reports of an uptick in fraudulent websites, charity scams and fake emails purporting to be from banks, etc. This increase in fraudulent activity is being driven by opportunists who are attempting to take advantage of the confusion and change of circumstances resulting from the current global pandemic.



In order to protect against fraud, businesses should carry out a risk assessment. This should include an assessment of any IT risk that could arise through remote working. Cyber security measures should be put in place including firewalls, anti-malware and anti-virus software. This software should be kept up to date.

All staff should be trained on how to spot fraudulent emails and should be provided with clear guidelines on what to do if they spot a fraudulent email. For example – check email addresses to see if they look suspicious, report the suspicious email to the IT manager, delete the email, etc.

On the financial side of things, regular internal and external audits should be undertaken. Two signatures / authorisations should be required to sign off on payments from the business. Access to the firm's bank accounts, online banking facilities and payment systems should be restricted to a limited number of people. An authorisation / approval process should be put in place for all payments over a certain amount.

Computers, company mobiles, phones and devices should all be password protected. All staff should be trained on how to create a secure password and a process should be put in place which means that all passwords are updated on a regular basis.

Even if you implement these measures, your business could still be the victim of fraud or cyber crime. Make sure that you have appropriate insurance policies in place so that your business is protected against any losses incurred from crimes such as fraud.

## EFFECTIVE WEBINARS TOP TIPS FOR HOSTING AN EFFECTIVE WEBINAR



Webinars have quickly become a key marketing and customer communication tool for many businesses. Whether you want to update your clients on new industry developments or host online tutorials on how to get the most out of your products / services, more people than ever before are choosing to dial into webinars.

### Topic

If you choose a topic that doesn't interest your audience, your webinar is doomed to failure. Do your research and identify a topic that will resonate with your audience. Check out what your competitors are up to – are they covering an interesting topic that seems to get the attention of customers? Take the time to check out what other firms in other industries are doing too – you might be able to take a theme or idea and repurpose it in a way that works for your audience.

### Promote your webinar

There is no point creating a webinar if nobody knows about it. Email a link to your customers inviting them to join in. Give them a couple of weeks' notice and follow up with a reminder a few days before the webinar.

If you want to attract some potential new customers, post an invitation to your upcoming webinar on your company website, LinkedIn page, on Twitter, etc. On the day of the webinar, send a final email reminder that includes a direct link to attend.

### Practice

Practice makes perfect. Have a few rehearsals in order to ensure you iron out any potential glitches. A good practice session can help you to get your timing right, ensure your technology is working correctly and will also help you to deliver your content in an engaging and effective manner.

### Timing

It may seem obvious, but ensure you choose the right time and day for your webinar. If some of your customers are in different time-zones, you can also record the webinar and make it available to them after the event.

### Choose the right platform

It's important to use a reputable webinar platform that makes it easy for people to register and supports multiple ways for people to join. For example, some people may join from a computer whereas others might want to join via a smartphone app. The large, well-known webinar platforms such as GoToWebinar, Zoom, Webex or ClickMeeting offer the functionality that most business users will need.

Think about the number of attendees that you are likely to have as most webinar platforms offer different packages for say 100, 250 or 500+ attendees.

### Follow up

As with any marketing activity, follow up is key. After the webinar, send an email to attendees thanking them for joining. If possible, include a copy of the slides or a summary of the topic covered. You could ask participants to suggest potential topics that they would like you to cover in the future - if you are going to provide webinars, it makes sense to tailor the topics that are of most interest to your clients.

## Build Your Marketing Machine in 7 Steps!

Whatever the size of your business, now is a really good time to evaluate your approach to marketing. We are living in unprecedented times and all businesses need to make sure they are up with - and preferably ahead of - the competition .

Many businesses put marketing barriers up: *I don't have time, customer service comes first, I have family commitments and that's not what I do!* If you have a clear focus that you want to grow your business then you need to make some time to action your plans. Here's what the most successful businesses do:

1. **Get focus** - set targets for growth over the next 12, 24 and 36 months.
2. Appoint a full time or part time marketing person or create some time to do the marketing yourself. It's not going to happen by itself!
3. Get a **marketing plan** to meet your growth objectives. Ask yourself:
  - What do we need to do to keep our existing customers coming back?
  - How do we sell them additional products and/or services?
  - How do we get them to buy more often from us?
  - How do we get them to refer us new customers?
  - What do we need to do to let potential customers know we exist and that we have products/services they may like?
  - How do we differentiate ourselves from similar businesses?
  - Have we got a database of existing and potential customers? If we have, sending letters, emails and offers becomes a lot easier.
4. Write down your plan - then decide how you are going to action it. How are you going to do it? What marketing materials do you need?
5. Gather your **marketing materials** together:
  - Develop a brochure of products / services information
  - Keep up to date information on your website
  - Consider letters, postcards and emails
6. Adopt a **distribution plan**. Decide when and how you will let existing and potential customers know you are here and what offers and products / services you have.
7. Manage **Feedback** - review how effective your marketing activities have been. Be flexible and be prepared to try out different ways of marketing.

**If you want to grow your business, invest in your marketing activities.  
Create time or hire someone to make it happen.**

**FOOTBALL REFEREES ARE  
SELF-EMPLOYED**

Many of you will be looking forward to the football season resuming, albeit behind closed doors. There has been an interesting tax case recently concerning the employment status of referees.



The Upper Tier Tribunal has rejected an appeal by HMRC concerning whether referees officiating at matches in the Championship and lower leagues were employees of Professional Game Match Officials Limited (PGMOL).

Whilst referees in charge of Premier League matches are employees of PGMOL those refereeing other matches have always been treated as self-employed.

A crucial determinant was the degree of control over the individual and whether there is "mutuality of obligations" (MOO) between the parties.

This means that the employer is obliged to provide work and the employee is obliged to perform the work provided. The Upper Tribunal decided that no such obligations were present.

MOO is a key factor in determining employment status and it is considered that insufficient weighting is placed on this factor when using the Check Employment Status for Tax (CEST) software which is a cornerstone of the "off-payroll" working rules scheduled to be rolled out to the private sector from 6 April 2021.

**NEW AUTHORISED ECONOMIC  
OPERATOR PORTAL OPENED  
1 JUNE**

The Government is still committed to the transitional Brexit period ending on 31 December 2020 and businesses trading with the EU need to make sure they are ready for major changes. If you're submitting an application for Authorised Economic Operator (AEO) status from 1 June 2020, you must submit them through the EU Customs Trader Portal.

This will not change the way HMRC checks your application or visits your business before they approve your application.

You will need to ask HMRC for access to the portal (which can take up to 5 days). The information for the current C117 will be completed online and a completed C118 (Self-Assessment questionnaire) attached to the application.

## CAN WE “FURLOUGH” THE COMPANY CAR?

During the lockdown period many employees and directors have not been using their company cars and it has been sitting on their driveway. You might think that means that the benefit of having a company car does not apply but unfortunately HMRC do not agree.



HMRC have recently confirmed that there continues to be a taxable benefit unless the car is unavailable for private use for 30 or more consecutive days. They would continue to regard the car as available to the employee unless the keys or fobs are returned to the employer or to a third party as instructed by the employer.

This guidance needs to be taken into consideration when form P11Ds are completed.

Note also that where the employee is provided with a motor car with zero CO2 emissions there is no taxable benefit in kind for 2020/21.

## IMPACT OF COVID SUPPORT MEASURES ON THE HIGH-INCOME CHILD BENEFIT CHARGE

With many employees and the self-employed being furloughed, being made redundant, or making lower profits, their income for 2020/21 may well fall below the £50,000 limit at which child benefit starts being taxed.

The charge is 1% for every £100 that adjusted net income exceeds £50,000 multiplied by the child benefit claimed in respect of the children. Note that the rate of Child benefit increased from 6 April to £21.05 a week for the eldest child and £13.95 for each additional child.

Many couples with income over £60,000, when the benefit is fully taxed stopped, claiming Child Benefit rather than have to repay it back in tax. They should therefore reinstate their claims if the income of the higher paid taxpayer [could drop back](#) below £60,000.

## AGE DIVERSITY

### **Hiring a multi-generational workforce can have benefits for your business and your customers.**

With the ongoing war for high-performing talent, diversity has become a strategic business priority. Large corporations are making efforts to have more diverse management boards and more businesses are engaging in gender pay gap reporting. However, creating a diverse workforce is about more than gender, race or socio-economic inclusion (although these areas are, of course, very important).

Creating a truly diverse workforce also means making an effort to encourage age diversity in recruitment and promotion decisions.

When combined with inclusion, diversity is now seen to have a significant positive impact on innovation and the "bottom line", so as well as being socially important, it also has a commercial impact on an organisation.

As individuals live longer, their careers can now extend beyond traditional retirement age. Businesses may find that they have a team of people whose age range might spread across five or six decades. In such a scenario, a firm would have the opportunity to tap into experiences and ideas from Baby Boomers, Generation X, Millennials and Generation Y.

Not only does this provide innovative new ideas for the firm, it also gives employees from different generations the opportunity to learn from each other. From a customer's perspective, your clients can benefit from a greater depth of experience across your company, which could result in better customer service.

In order to create a more age diverse workforce, businesses need to encourage their hiring managers to make better choices. Ensuring that the people in your firm who make hiring decisions have some training around unconscious bias can be helpful.

It is also a good idea to set out your objectives as a firm, agree the experience that is required from your new recruits in order to meet those objectives and then build your recruitment strategy around those needs. Perhaps newer graduates will have fresh academic skills that could be of value to the firm where older employees have many more years of relevant experience. Choosing to hire a more diverse group of people to work in your firm will give your business access to a larger knowledge base and this can only be a good thing.

## CGT PRIVATE RESIDENCE RELIEF CHANGES GO AHEAD

The latest Finance Bill includes important changes to private residence relief that took effect from 6 April 2020. The first change is to limit to just 9 months the period prior to disposal that counts as a period of deemed occupation and thus exempt from CGT even though the owners are not living in the property during that period.

The second is to limit "letting relief" to periods where the taxpayer is in shared occupation with the tenant.

### Final period exemption now reduced to 9 months

The final period exemption was for many years the last 36 months which was felt to be too generous. The period was then reduced to the last 18 months and has now been further reduced to the last 9 months.

The final period exemption will remain at 36 months for those with a disability, and those in or moving into care.

### CGT Lettings Relief Changes

Lettings relief provided a further exemption for capital gains of up to £40,000 per property owner.

The additional relief was introduced in 1980 to encourage people to let out spare rooms within their property on a casual basis without losing the benefit of PRR, for example where there are a number of lodgers sharing the property with the owner. It no longer applies where property owners rent out their former main residence.

Those who are renting their property temporarily whilst working elsewhere are unlikely to be affected by this change as there are alternative reliefs available under those circumstances.



## NEW SYSTEM FOR REPORTING CGT ON PROPERTY DISPOSAL STARTED 6 APRIL 2020

A new CGT reporting and payment on account system was introduced for residential property disposals by UK resident taxpayers from 6 April 2020. The new system as originally announced required the disposal to be reported and any CGT due to be paid on account within 30 days of completion.

HMRC have now announced that for disposals between 6 April and 30 June there will be no penalty provided that the return is made by 31 July 2020 although HMRC will still charge interest!

We can of course assist you with this new reporting obligation, but you will need to be registered with the Government Gateway and authorize us to act on your behalf.

## Marsland Nash Associates Newton Abbot Office Closure

COVID-19 has changed the way in which many companies are operating going forward and we are no exception. Since lockdown began in March, we have continued to provide our clients with the same level of service and our staff have been available at all times. After careful consideration on a number of factors, we have decided to close down our Newton Abbot office, and Newton staff will join our Paignton office team. Having the team together in one central base will enable a consistent approach to the way in which we work and enhance the service provision we offer our clients. We expect to be fully operational with all staff in situ at the Paignton office by 31<sup>st</sup> August 2020.

If we are storing any accounting records for you at our Newton Office, these will be returned to you shortly, we will contact you to arrange a suitable time for drop off. Any records which we are currently working on or cannot return will be moved to our Paignton office.

In summary, as of **1<sup>st</sup> September 2020**, Marsland Nash Associates will operate business solely from our Paignton office at the address below:

**Marsland Nash Associates**  
**7a Dartmouth Road**  
**Paignton**  
**Devon**  
**TQ4 5AA**

**Tel: 01803 527 599**

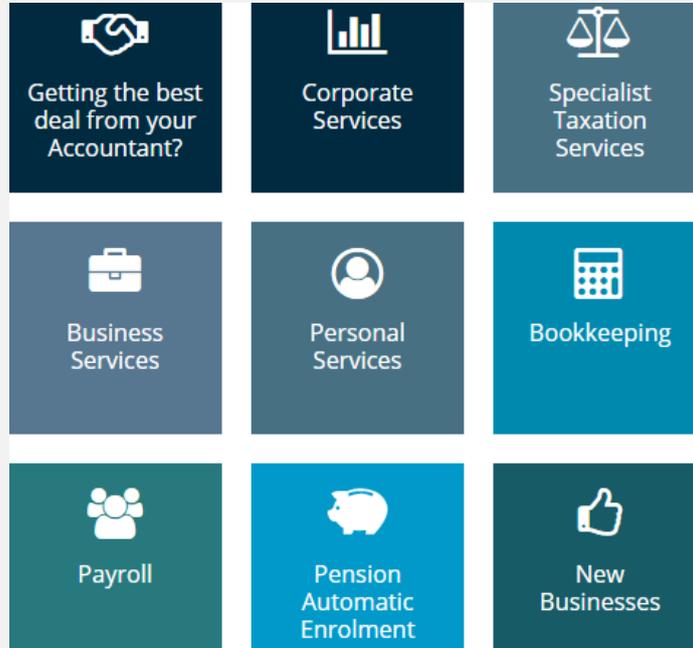
**Please note that all direct line telephone contact numbers and emails you currently have for any member of staff are fully operational and these will not change.**

If you are posting any accounting records out to us please use the Paignton address above. We do have a postal redirection in place that will run to June 2021 should you forget to do this in the first instance.

### **Website**

Remember we have a comprehensive website at <https://www.marslandnash.com> which contains full details of all of our services and our contact details.

## MNA WEBSITE



**[LATEST MARSLAND NASH ASSOC. COVID -19 SUPPORT FOR BUSINESS UPDATE HERE](#)**

Remember we have a comprehensive website at <https://www.marlandnash.com> which contains full details of all of our services, as well as:-

- ⇒ Latest accounts and tax news
- ⇒ Downloads section which includes all our newsletters
- ⇒ Filing deadlines pages
- ⇒ Current tax rates and information pages

Plus much more!