



EMPLOYER'S REFERENCE

There is no legal requirement for an employer to provide a reference for an ex-employee. It is not compulsory unless there is an obligation to provide one contained in the employee's contract of employment. Often, an employer's business may have a reference policy which, whilst not contractual, allows its employees the expectation of a reference being provided.

If an employer must provide a reference, or decides to provide one, the modern version is a "tombstone" reference. This only includes the bare essentials of information, e.g. the name of the person, start date, end date and their role within the company.



AND TO CONCLUDE:

An accountant's car was hit by a bus while returning to work after lunch. The paramedics arrived on the scene and found him bleeding profusely from the head. They immediately whisked him away by ambulance to the emergency room. As they were driving away one of the paramedics noticed that his right ear had been severed off. In a desperate attempt to save the accountant's ear, the paramedic immediately contacted the police to try and locate it at the scene of the accident. Just as the doctor was examining the patient in the emergency room, a policeman came running in shouting "I've got the ear"! The accountant looked up at the ear in the plastic bag and said "That's not my ear". The Doctor looking puzzled asked, "What do you mean that's not your ear" The accountant replied, "Mine has a pencil behind it"!

Oakwood Reminder



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Business is great but we are always looking for more.
Please pass on this newsletter to any one you feel may benefit.
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EDITORIAL



Following an exciting summer and a very busy autumn, we come now to the season of Christmas and the New Year together with winter. As is usual for me, I do encourage you to step back from your business, from everything that is going on and just assess where you are and perhaps where you want to be, and how you are going to get there.

If we can assist with your aspirations, please do call us. We're here to help!

We at Oakwood send you our best felicitations for Christmas and hope that you have a Healthy and Prosperous New Year.

Our Reminder this time covers all sorts of items, but there is some very important information about Making Tax Digital that I would like you to read please.

As always, we are looking for new clients and you are our best advert, so as ambassadors of Oakwood, we would be very grateful for you to recommend us to friends and family and other business associates and we look forward to doing business with you and them in 2019.



Learn How To Argue



While regular arguments are linked to stress and ill health, constructive disagreements can actually be good for a relationship.

“Saying you shouldn't argue is false, because you need to have arguments that are constructive to the relationship,” Relate relationship counsellor Gurpreet Singh says. “It allows the couple to realign.”

His advice? “Don't be afraid to walk away from the row that isn't working and try again later”.

“Couples obviously argue about things,” he says. “That can easily become a negotiation.”

Conversely, a Relate study shows that strong relationships can be beneficial to your health.

“ While your health can improve in a good relationship, the flipside is also true. “ Gurpreet adds. “Being on your own is much better than being in a destructive relationship.”



TAX CHANGES RELATING TO PROPERTY



Changes to reporting and paying Capital Gains Tax (CGT)



Draft legislation has been published requiring a Capital Gains Tax Return and payment to be submitted within 30 days of completion. Currently, CGT is not due for 18 months from the date of completion of the sale.

Stamp Duty Land Tax (SDLT)

There is a new proposal to reduce the payment deadline for SDLT from the current 30 days to 14 days. This could inevitably cause problems, especially if there are any queries over how to calculate this tax.



Employers - Are you ready for NMW and Pension Contribution increases?



New rates are coming into effect in April 2019 for the National Minimum Wage and the National Living Wage.

The new rates for each employee will depend on their circumstances and age category. Current and new rates can be seen in the table below:

	Living Wage	NMW	NMW	NMW	NMW
Year	25 and over	21 to 24	18 to 20	Under 18	Apprentice
April 2018 (current)	£7.83	£7.38	£5.90	£4.20	£3.70
April 2019	£8.21	£7.70	£6.15	£4.35	£3.90



These new rates need to be implemented for April 2019. We will be in contact with you next year, if this has an effect on your staff, but in the meantime you might want to consider how this affects your business financially.

Pension Contribution Increases

The new pension contribution rate increases are part of a phased contribution increase, to allow people to save more for their retirement. The new employee contribution will be set at 5% (an increase of 2%), and the employer contribution will be 3% (and increase of 1%). If you have a payroll and pension scheme, which we run for you, we will implement these increases automatically, but we will advise you how this applies to your business nearer the time.



You might want to consider budgeting for these changes now, to allow plenty of time!



Making Tax Digital



As you may be aware all businesses that have to do VAT Returns will need to be using accounting software from 1st April 2019 onwards, so you can send your VAT Return to HMRC, digitally.

For many of you with accounting systems such as Xero or Sage etc, this is already in hand and software providers are producing bridging software to enable figures to go to HMRC digitally, so HMRC can see the accounts behind the figures.

Here at Oakwood we have been proactive in encouraging many of our clients to move onto Xero, where an accounting package is appropriate for their kind of business. However, some of you will still be using Excel spread sheets for your bookkeeping and to produce the figures to go on to the VAT Return.

We have contracted with a company called Clearbooks to enable us to provide you with Clearbooks Micro. Effectively this is similar to an Excel spread sheet, in that you record your sales, you record the expenses and you balance the bank statement, so that you can continue to do your bookkeeping but we would have access to your Clearbooks Micro account.



We will also have access to a Practice edition of Clearbooks to enable us to provide the bridging software that means we can submit the VAT Return on your behalf. This will give us the opportunity, if you so wish, for us to check your bookkeeping or run our eyes over the figures and provide you with a quarterly overview, so that when we come to do the accounts at the yearend, it will be a quicker and a more efficient system. As well as producing your VAT Returns through the Clearbooks Practice edition, we would use this software to produce your accounts, which we feel will save our time and therefore our fees to you will also be reduced.

RESIDENTIAL PROPERTY



Is your property EPC compliant?

On 1st April 2018 a requirement was introduced for any rented out properties in the private sector to have a minimum energy performance rating of “E” on an Energy Performance Certificate (EPC). This new rule was introduced quietly and many landlords may be unaware that they are breaking the law. This new law applies to both new lets and to renewals of tenancies with effect from 1st April 2018 and also to all existing tenancies from 1 April 2020. Unless the property is a listed building, hence upgrading the energy efficiency would be detrimental to the character of the building, it is unlawful to rent a property which doesn't meet this minimum requirement.

If a property is exempt, it must be listed on the PRS Exemptions Register – the property will be assessed and, if declared exempt, this will be valid for a period of 5 years.

Anyone looking to “buy-to-let” will need to be aware of this EPC rating and those who are buying a property to live in should also be aware, in case they may wish to consider letting in the future.

Owners may contact their local authority who may be able to offer advice on the schemes in place to assist landlords with improving their energy efficiency rating. It should also be noted that it will be considered an offence to withhold consent should a tenant request the energy efficiency to be improved in their home. Further guidance is available on the government website indicating what constitutes a “reasonable request” and on what grounds landlords can refuse such a request. www.gov.uk/government/publications/the-private-rented-property-minimum-standard-landlord-guidance-documents.

OAKWOOD PROUDLY SPONSORS

SHOTTERMILL & HASLEMERE FC



In August 2018 Jozef joined the Oakwood team as an apprentice to study for an AAT qualification. An active member of the Shottermill & Haslemere Club Committee and playing member of the team, Jozef saw the opportunity for a sponsorship deal between Oakwood and Haslemere.

As of September this year Oakwood has invested in a two-season long sponsorship deal with the club, in return for exposure through the club's ever-growing social media presence. As well as this, Oakwood have agreed to allow Jozef time to produce and print an Oakwood sponsored Matchday Programme for all First Team Home Games, containing team news, the previous week's match-report and a write up about Oakwood.



Next season, the club plans to use some of the funds for the production of a new kit with the new Oakwood logo imprinted on the front.

Shottermill and Haslemere FC were founded in 2001 as a merger between two failing clubs. Nowadays they pride themselves on being a community based club, always looking to introduce new players to Men's football and participate in Charity events, like the 2018 Jaz Bush Memorial Football Funday, which raised almost £12,000. The club are always looking for new sponsors and are hugely grateful to have a sponsorship agreement with Oakwood.

<https://sandhfc.co.uk/>

Typically, accounting software can cost anything up to £30 a month plus VAT, but Clearbooks Micro to you is £5 per month, plus VAT, which we think is a very economical solution to a problem that we think that a lot of our clients could struggle with. We will also charge a fee to transmit the VAT Return to HMRC typically around £30 plus VAT a quarter.

You may have already decided that you are going to use accounting software and if your yearend is 31st March, then that software needs to be in place for 1st April 2019. If your yearend is between now and the 31st March, we would recommend that you start your new accounting year with the new system. Those of you who have a yearend of 31st December, should be thinking of having an accounting software in place early in January. If you would like to make use of our expertise, then you are very welcome to ring the office to gather information or an opinion on certain software packages that we can assist you with, or of course to discuss further the operation of Clearbooks Micro.

We are here always with our best intentions and hopefully our best attention.





HOW TO BE A CALMER PERSON



We would all agree that it is not possible to be calm and in control all the time. However, the experts say that grumpiness comes from not feeling emotionally strong. This probably stems from us having a tendency to bottle up our emotions rather than processing them – whereas it would be beneficial to build up our emotional resilience in order to cope better with anything life throws at us.

It is suggested that there are 8 ways to address this in order to become a calmer and more resilient individual.

1. Keep a diary

Writing down our daily thoughts and feelings is a way of emptying our heads of the continual thoughts and events that play through our minds.



2. Get Creative

There is a wealth of evidence that creative activity is good for you. Creative activities encourage a sense of purpose, which helps build self-esteem.

3. Be Mindful



Practice mindfulness every day. This is the process of becoming aware of your thoughts and feelings as they happen, learning to recognise them and also to accept them, as opposed to controlling or suppressing them. It is important to raise awareness of how you are feeling and being honest with yourself about those feelings.

4. Have sufficient sleep

A bad night's sleep can lead to grumpiness and stress. If the brain isn't well rested, we become more emotional and suddenly everything becomes very important.



5. Learn how to breathe

Taking deep breaths to keep calm has been recommended for many years. Slower breathing is linked to feelings of calm, while faster breathing induces feelings of tension.

6. Get into nature

“Shinrin-yoku” was introduced in Japan and is about the pleasure of being among trees. Studies have shown that 30 minutes in a forest can reduce blood pressure and pulse rate.



7. Exercise

Exercise is very important to mental health. It doesn't only produce dopamine, “the happy chemical”, but is also found to boost the brain's activity to cope with stress and thus regulating anxiety.



8. Relax

Our “fight, flight or freeze” mode releases adrenaline and cortisol into the blood. These chemicals need to be disposed of or they lead to ongoing feelings of anxiety. Deep relaxation stimulates the parasympathetic nervous system and cleanses the body of excess adrenaline and cortisol.