



# Newsletter

**Mandrake** (UK)  
**Chartered Management  
Accountants**

## January 2019

THE RIGHT ADVICE FOR YOUR BUSINESS

IN THIS ISSUE

## BREXIT - what have we done!

We didn't know what we wanted, the politicians couldn't agree what BREXIT meant, we got a deal that seemed to please no one and divorce bill of £39 billion.

Assuming we don't have another referendum or withdraw article 50, in a few weeks time we will start to live with the deal we have done or perhaps there will be no deal.

Is your business ready?

The Government have issued guidance in the event of a no deal

<https://www.gov.uk/government/collections/how-to-prepare-if-the-uk-leaves-the-eu-with-no-deal>

Its time to prepare your business. Enterprise Nation has a free planning tool

<https://www.enterprisenation.com/brexit-advice-service/>

Use the tool to help you work out the issues you should be prepared to deal with and produce a checklist and plan so that when the regulation is finally agreed, your business will not have to deal with any nasty shocks.



# MTD Timeline



19

Making Tax Digital for VAT is now fast approaching and its estimated that 880,000 businesses will need to change the way they file VAT and use new API software.

The best times to change accounting software are the end of a VAT Quarter or the end of your accounting year, so planning your switch now is vital.

The list of approved software available is at <https://www.gov.uk/guidance/software-for-sending-income-tax-updates>

By April 2020 its planned that businesses with an income over £10,000 will need to file quarterly income and corporation tax returns within 30 days of the end of the quarter.

## FOR MORE INFORMATION

Contact

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# Changes to Tax Free Childcare



The following schemes are closed to new applicants:

- childcare vouchers
- childcare your employer arranges with a provider (known as 'directly contracted childcare')

If you joined one of these schemes on or before 4th October 2018 you might be able to keep getting vouchers or directly contracted childcare.

## Tax-Free childcare

You can get up to £500 every 3 months (£2,000 a year) for each of your children to help with the costs of childcare.

If you get Tax-Free Childcare, the government will pay £2 for every £8 you pay your childcare provider via an online account.

You can use it to pay for [approved childcare](#).

You can get Tax-Free Childcare at the same time as 30 hours free childcare if you're eligible for both.

You can usually get Tax-Free Childcare if you (and your partner, if you have one) are:

- in work - or getting parental leave, sick leave or annual leave
- each earning at least the [National Minimum Wage or Living Wage](#) for 16 hours a week - this is £125.28 if you're 25 or over

This earnings limit does not apply if you're self-employed and started your business less than 12 months ago.

You're not eligible if:

- your child does not usually live with you
- the child is your foster child
- either you or your partner has a [taxable income](#) over £100,000
- you're from [outside the EEA](#) and your UK residence card says you cannot access public funds



# Social Media Time

## Does it work?

# 78.6%

of sales people that use social media outperform those who don't.<sup>1</sup>



Like traditional sales techniques such as brochures and events, social media gives salespeople and business owners a route to engage with potential clients in a different way.

UK social media usage hit an all-time high at the beginning of 2018, with a hefty 83% of the adult population now tweeting, 'gramming, snapping and liking on one or more channels.

Facebook and YouTube are top of the list being used by 79% of online UK adults

Facebook has by far the largest user base, with over 30 million people (that's around half the UK population) actively using the site, and 45% using it 'several times a day'. Flint reports that a higher percentage of the UK's online females use Facebook compared to males (84% vs 73%) and it's slightly more popular in urban areas than rural (80% vs 75%).

**To create a Facebook business page, you must also have a personal profile.**

1. **Create a page** – select the type based on what your business does
2. **Fill in the additional details** – input address, contact information and category
3. **Click 'get started'** – read the terms
4. **Choose images** – pick a profile and a cover photo
5. **Discover your page** – be guided around your new page
6. **Complete the short description** – add a few sentences about your business
7. **Create a username** – type an address for your page; like a URL
8. **Update the 'about' section** – include essential information for customers

By following these steps, you will create a Facebook page for your business.

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