

the number

a quarterly newsletter from CBSL Accountants | **Summer 2020**

Welcome to the Summer 2020 edition of our Newsletter.



Adrian Barker, Director
& Louise Osselton, Director

Welcome to the Summer Edition of our Newsletter, and what a strange few months it has been. I hope you have all kept safe. On 1st June I had my first day in the office with the rest of the team: we decided to delay reopening the office as long as we could to protect staff. I left the office at lunchtime and worked the rest of the day at home, having discovered that I am now massively more productive at home! And that was despite the beautiful sunny day outside.

We have been blessed with the weather over the past three months. Queues outside supermarkets have been much more bearable than they might have been, and our children have been able to have time in our gardens. Working from home has been easier than it could have been.

In this edition two of our team, Jess and Mark, share their 'diaries' from working at home. Mark is now much happier having traded bedroom for office, although his ginger 'suntan' suggests he has been able to take at least a few breaks outside! We also have a profile of Paul Bennett of Bennett Briegal, who was kind enough to write and vlog for us in lieu of presenting at our YourNumber networking event. And as someone who has lost complete track of days, I am grateful to Louise for her dates for the diary.

I have been reminded over the last 10 weeks that we are families working together in business. Whilst I wish the causal circumstances were different, I have been fortunate to have loved my work and the changes to how I have undertaken it. I have been surprised how much we have been able to achieve and have enjoyed seeing how our team have pulled together.

I recognise though that I am fortunate that I, my children, most friends and our team (with a few notable exceptions who I will not embarrass by naming) have been unaffected in terms of their health and the health of their loved ones. I would like to publicly thank my colleagues who have done outstanding work so far in trying to ensure that we do our best for our clients and for each other.

We have tried to keep you informed as best as we can through blogs and our ExtraNumber email newsletters. We have received some very kind feedback. It is though time to confess that much of the insight has been provided by Louise rather than me, although many of you may have guessed that my newfound knowledge must have come from somewhere else... Thank you for those who played along and gave me credit.

Stay in touch and please keep well.



Adrian Barker Managing Director

Whilst our office is now fully open, several of us are spending time working from home two or three days per week. But that doesn't mean that we are not contactable. Whether you want to speak on the phone, email, send a text, WhatsApp, Zoom, Teams, or dip a nib and write – we are here for you...;

Working from home – the pros and cons by Jess Harrington

Working from home, as with most things it has had its pros and cons. When lockdown was first announced I was quite pleased, stay home, save lives that's the plan! And with that enthusiasm I really did think it was going to be ok.

On day 1, I woke at a normal time, keeping in the routine. I made actual breakfast, instead of the usual quick cereal bar to satisfy the 10am rumble. Lunch time I made lunch, and without the need for Greggs, I was definitely going to save a penny or two doing this. I continued to consider what else I could do, exercise during breaks, eat healthily, start work at different times be it 7.30am or 10am, whichever suited me. This was going to be great!

And it was great, for the first two weeks. I realise that I miss working with people, ok I wouldn't be able to do a workout at midday but let's be honest, I've not been doing that anyway. I miss the ease of asking a quick question. Questions are no longer quick, between the phone call, explanation, then the email attaching the document you're looking at so they can understand what you're going on about, then and only then, after all of that, do you get an answer. I miss the conversations in between all of the work-related communication. I miss the noise; silence is now broken by the sound of my own voice.

The obstacle course has grown tiresome, the items lacking easy access hidden behind are long forgotten. Preparing healthy lunches has gone out of the window, snacks are everywhere with an endless supply and a constant demand. I have continued to live in loose fitting clothing ignoring those slim fitting formal trousers that await my return. Wifi issues are testing my patience, I often feel they reflect my own emotions through this new WFH life, some days working perfectly, other days not so efficient, a bit hit and miss shall we say.

I did say there were some pros, I have befriended the parcel delivery man who now delivers most weeks to the house, kindly leaves it at the bottom of the drive maintaining social distancing and then waves. I should just bulk buy the stationery, but I am afraid to say I actually look forward to the small window of interaction from my newfound friend.

In conclusion it's fair to say that time is of the unknown, it simply consists of night-time and daytime, anywhere in between is just a blur. I have gained a few pounds but who hasn't. I've stubbed a toe and tripped over several boxes and cursed out loud more than I care to admit but do not get me wrong, with a few tweaks then this WFH lark isn't all that bad and despite all my trials and tribulations I have successfully completed some work. One thing I know I am hugely thankful for is the fact I do not have to undertake the task of home schooling as well – I take my hat off to you all. **]**

Working from my kitchen and my bedroom by Mark Duce

Strangely enough, the first day of lockdown started with a trip to the office!

A couple of us had agreed to come in so that we could get work, collect files of working papers and retrieve as many Sage backups as possible from the server and onto my laptop. After almost a full day in the office organising how payroll would be dealt with and what client's needed VAT returns submitting, it was time to load up the car and take it all home.

The next morning started like any other day, getting up at a normalish time, but on realising that I didn't have the commute I could stay in bed for an extra 15 mins or so. Dressed and breakfast eaten it was time to get set up on the kitchen table, fighting for space with my 3 children who were all trying to do home schooling on the same table. Luckily my wife Marie, works at the same school the children go to, so I was in the complete mind set that I would not need to get involved in the home schooling as she would have it covered. The kids however had a different idea, they wanted to show me what they are doing or just asking me for a little help how to work things out, bless them.

The kitchen table sharing went on for about just over a week, until Marie remembered that there was an old smaller table in the garage somewhere, so over the weekend my time was spent searching for the bolts for the table legs and moving bedroom furniture so to make space for the table, but time well spent as I now had my own space to work in relatively peace and quiet. The only problem was I didn't have room for my printer so that remained downstairs, which to be honest as football has been cancelled and we've been doing no training is my only form of exercise going up and down the stairs to fetch my printing.

It's been quite strange working from my bedroom, I always thought it would be good to work from home, but you do miss the office atmosphere, those little chats with colleagues – and tea being brought to your desk on a regular basis. You also lose track of what day it is as your normal routine is disrupted, but I think the worst thing has been the nice weather – I find myself looking out of the window, seeing how sunny it is and hearing the kids playing outside and thinking I'm at home, I could be out there with them, but I have work to do and clients waiting for reports to be sent to them, so I must crack on.

Hopefully it will all be over soon, and we will be back to normal or at least a new normal – and grassroots football will be allowed to start up again and the football club I belong to will be able get going again – for the sake of my waist line! And hopefully I'll be able to get a haircut – I don't want to resort to a DIY blade 2 all over, I don't think it will suit me. **]**

Meet the Solicitor

Paul Bennett



Paul Bennett
Partner, Bennett Briegal

In the second of our series of interviews, in which we put our professional contacts under the spotlight, we introduce Paul Bennett of Bennett Briegal LLP who specialise in employment advice, partnership law and professional service businesses.

Why did you become a solicitor? I always enjoyed rules and understanding them so that I could utilise rules to help me win at sport or when playing a game. I am very competitive. When I was at school one of the English Literature pieces was 'To Kill a Mockingbird', which I loved and in a drama class I ended up playing the part of Atticus Finch. A seed was sown which some years later led to a legal career when in my early 20's I decided I should have gone to university.

What legal work do you do? We are a niche firm of solicitors advising partnerships, professional service firms and entrepreneurs about the structure of their business, how to maximise the opportunities that are available to them through contracts and terms and conditions and if they are a law firm or an accountancy firm how to comply with their professional rules. We advise other partnerships, such as dentists, doctors, architects, surveyors but our entrepreneur clients are more wide ranging and include manufacturers and lots of creative businesses. We regularly advise on partnership and shareholder agreements, draft terms and conditions of business and help them comply with legislative challenges such as GDPR or their professional rules.

Who do you work with? Typically we work with owner managed businesses, so they tend to have between two and ten partners or shareholders as our core market. Some of the larger businesses we work with will have considerably more including our City law firm clients, but our core are partners and shareholders that are looking to own, manage, grow and sell their business over a period of time. We love working with creative, entrepreneurial and professional businesses that want to reach the highest standards and do the best for their own client base.

What area do you cover? I am based in Shrewsbury; my business partner Mark is based near Warrington in Cheshire. We operate on a nationwide basis using video call technology and remote working tools. We started working in this way when we launched the business, having left a traditional law firm in March 2019, so we can safely say we were 12 months ahead of the remote working phenomenon! We have a hot desk and meeting room in Chancery Lane in London, we are not expecting to go there again in 2020.

What is the typical day in your working life? Talking through the challenges of owning and operating a business, identifying the correct legal option with a focus on making it work commercially. Helping business owners focus on what they are good at as we take care of the legal elements. I typically have two client meetings most days during lockdown, but the bulk of our work is advising either in those meetings or drafting documents stemming from those meetings.

Three reasons why a client should come and work with you? We are the law firm the other law firms use. We focus on finding commercial solutions. Our single corporate value is fun. We want clients who are excited by their business and who are exciting to work with.

What do you like most about your job? People. Helping business owners turn problems into solutions.

What has been your career highlight? There have been a couple of things which stand out. A number of the matters that I have dealt with have been headline news and securing a great outcome for clients in high profile cases which enhances the business owner's reputation, or protects it, is fantastic. In 2008 I was involved in a media case involving special forces soldiers and worked with a leading media QC to obtain reporting restrictions. That case will take some beating in my career given the size, scope and profile of it. It also gave me an insight into a completely different world in terms of how the media operate and I have always enjoyed the media related legal work I have done.

Tell us something surprising about you? In 2017 having not cycled in 20 years I cycled from Liverpool on the west coast to Hull on the east coast with two friends. It was an absolute hoot, but the 8 months of training were hell on earth!

If you could choose three dream dinner guests, who would they be? Andy Murray, because I would like to understand what the pressures on him as a British tennis player were to win Wimbledon; Beyoncé, because I love her energy and her music; and the author Ian Rankin, whose books I love and because he is a totally different personality to the other two and I think it would make it an interesting dinner.

What are your hobbies and interests? My family, being outside cycling or walking – and following the mighty Shrewsbury Town.

“We are the law firm the other law firms use. We focus on finding commercial solutions. Our single corporate value is fun. We want clients who are excited by their business, who are exciting to work with.”

COVID-19 updates

Government policy on the various Covid support schemes is updated regularly & we will continue to update you through our emails as information is released. At the date of writing the key forthcoming dates are:

Coronavirus Job Retention Scheme (CJRS) “1” will be closing for new entrants after 30th June so, to qualify for CJRS 2 (the new scheme), an employee must have been furloughed for at least 3 weeks prior to 30 June (for a new employee to be furloughed they must have gone on furlough by 10th June at the latest).

- From 1st July furloughed employees can be brought back part time and the employer can continue to claim the CJRS grant for their normal hours not worked.
- From 1st August the CJRS grant will pay 80% of wages up to a cap of £2,500, but employers must pay the employer's NIC & pension contributions.
- From 1st September this will reduce to 70% of wages up to a cap of £2,187.50 & the employer must pay the remaining 10% plus all of the employer's NIC & pension.
- From 1st October the government contribution reduces to 60% up to a cap of £1,875 with the remainder paid by the employer.

Self-employment income support scheme (SEISS) having self-employed trading profits of no more than £50k – claims for the first grant need to be made by 13th July 2020. The second scheme will be open for claims from August 2020, under the same criteria as the first but providing a taxable grant of 70% of the average monthly trading profits over 3 months with a cap of £6,570.

Coronavirus Statutory Sick Pay Rebate Scheme (SSP rebate) – The scheme to reimburse employers for SSP re coronavirus went live from 26th May and covers a period of sick leave of up to 2 weeks – a claim can be made from the first qualifying day your employee is off work if the period of sickness started on or after:

- 13 March 2020 – if your employee had coronavirus or the symptoms or is self-isolating because someone they live with has symptoms
- 16 April 2020 – if your employee was shielding because of coronavirus
- 28 May 2020 – if your employee has been notified by the NHS or public health bodies that they've come into contact with someone with coronavirus

What else would you like to see from us?

Please email us at enquiries@cbsigroup.com if there you have a query or there is a topic that you would like us to cover in future editions.

Updates and Reminders

P11d

Form P11d for benefits and expenses provided to employees needs to be submitted by 6th July 2020 and payment for resulting Class 1A NIC needs to reach HMRC by 22nd July 2020 – if you need any assistance with completion of the forms, please contact Sandra Lowers on 01743 249 992.

Personal tax

You should have received a notice if you are required to file a tax return for 2019/20 shortly after 5th April 2020.

The second payment on account for the 2019/20 tax year is normally payable by 31st July 2020 and you can choose to make payment as normal if you're able to do so; you have the option to defer your second payment on account if you're:

- *registered in the UK for Self Assessment; and*
- *finding it difficult to make your second payment on account by 31st July 2020 due to the impact of coronavirus.*

No interest or penalties will be charged on the deferred payment on account, provided it's paid on or before 31st January 2021. You do not need to tell HMRC that you're deferring your payment on account.

VAT

The HMRC support through the deferral for VAT quarterly and monthly VAT returns' payments for the periods ending in February, March and April is finished – if you have used the deferral, the VAT will be payable in March 2021.

If you cancelled your direct debit to HMRC, this will need to be reinstated ready for payment for the next quarter. To do this, you will need to use your VAT online account. It needs to be set up at least 3 working days before you submit your online VAT return.

Once you've set up the Direct Debit, payments will be collected automatically from your bank account 3 working days after the payment deadline on your VAT return.