

Pursglove & Brown

Chartered Accountants and Business Advisors

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Chartered Accountants
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ABOUT US

For those of you who don't know about us already, we should probably take this opportunity to introduce ourselves. Pursglove & Brown is a five partner firm of Chartered Accountants based in Chester. We act for a plethora of clients from small owner-managed businesses right up to multi-million pound turnover international clients and everything in between. Our broad experience enables us to provide an exemplary service to our clients and help to add value to their businesses. When you come to Pursglove & Brown you can rest assured that you are in safe hands with a reputable firm you can trust.

Welcome to our brand new newsletter!

Hello and welcome to the first edition of Pursglove & Brown's quarterly newsletter. We won't play the hard-sell but for those of you who don't know about us already feel free to read the 'About Us' column.

This edition is packed with practice and industry news and we hope that there is something valuable for everybody. This edition looks at HM Revenue and Customs' recent article regarding online marketplace traders and the potential implications for individuals. We review our recent annual charity football tournament where not even a monsoon could dampen our spirits, (see picture above, although the looks on our faces above would say otherwise!) and there are even some trivia teasers and puzzles to frustrate you (during your lunch hours of course!).

We hope you enjoy our newsletter. Please feel free to pass it onto colleagues, friends and family alike and if you have any comments to make please let us know using the e-mail address on the back page.



WHY NOT TWEET US? : @THE_ACCOUNTANTS



INDUSTRY NEWS

When does internet selling become taxable?

Nowadays most people use popular online marketplaces to sell anything from cars to clothing. But at what point do individuals become liable to tax on their income? If you occasionally sell a few personal possessions to raise some cash, you're not trading, and you won't usually need to pay any tax. But if you regularly sell goods or services, you're almost certainly trading. The following questions should help you decide whether you meet HMRC's rules for trading. If your situation is more like answer A than answer B in any of them, you are probably trading and should notify HMRC of your intention to disclose.

Question 1 How, and why, did you get the things you're selling?

Answer A: you bought them so you could sell them again to try to make a profit.

Answer B: you're selling personal possessions you don't want anymore, or things given to you or inherited.

Question 2 How often do you sell things?

Answer A: you make regular sales.

Answer B: you have only ever made one sale and you don't think you will make any more.

Question 3 How do you sell?

Answer A: by registering as a business seller or as an online shop with an internet auction site.

Answer B: when you have something you want to sell you advertise it, but you don't sell enough to make it worth setting up as a business user or shop.

Question 4 Do you change or improve the things you're selling?

Answer A: you mend or change the things you buy (that might include splitting things up into smaller quantities), so you can make more profit on them.

Answer B: you sell things as they are because you just want to sell them quickly.

Question 5 How quickly do you sell things?

Answer A: you sell things that you've only just bought and you're hoping for a profit.

Answer B: you've had the things you sell for quite a while.

Question 6 Are you running a business selling similar things?

Answer A: the things you sell are related to your own trade or business.

Answer B: the things you sell are not things you would sell in your own trade or business.

Question 7 How did you pay for the things you're selling?

Answer A: you had to borrow money to pay for the things you're selling.

Answer B: you were given them or you paid for them out of your normal living expenses.

Question 8 If you make the things you sell, do you charge more than they cost you to make?

Answer A: you try to sell them at a price that covers your costs and brings in a profit.

Answer B: you sell things that you make as a hobby and you only want to cover your costs.

Pursglove & Brown can assist you if you feel you are liable to register for income tax. Use the contact details on the back page to arrange a free no-obligation one hour consultation to discuss your needs.

A MONEY SAVING OPPORTUNITY

The tax return initiative enables people liable to higher rate tax who have not submitted self-assessment tax returns for 2009/10 or earlier to obtain better terms and any penalties due will be lower than if HMRC come to them first. However, people only have until 3rd October to file the returns in question and pay any tax due. For assistance in this matter please contact the office using one of the methods detailed on the back page.

TOP NEW BUSINESS APPS Cam Card—£1.99

The emergence of smartphone apps over the last decade has changed the way we work and can provide handy shortcuts when out and about. Our favourite app this edition is an automatic business card reader called CamCard. Simply take a picture of a business card and CamCard automatically recognizes the contact details and saves them onto your smartphone. The perfect app to improve your productivity at networking events!

An interesting business idea.....

Now that Sir Richard Branson has lost the west coast train franchise he may be tempted to take his expertise to other parts of the world. In Jakarta for instance, the trains are so overcrowded and expensive for some people that travellers have resorted to becoming 'roof riders'. Methods to prevent this in the past have included spraying people with paint and attaching long handled brooms to the sides of carriages with the bristles full of a putrid glue-like substance at roof height. However, the latest methods are far more sinister—all the overhead electric cables are to be lowered to a height that just skims the carriage!!

PRACTICE NEWS

Charity Tournament Proves a Roaring Success!



Chester County Sports Club hosted Pursglove & Brown's second annual charity football tournament this year and, despite the downpours, the day proved a fantastic success. 16 teams arrived early to battle it out for the shield won by Aaron & Partners last year. The Pursglove & Brown team lived up to all expectations and crashed out in the group stages, we think we will stick to our day jobs! However, an entertaining final was played out between Proximo and Weightmans, with the former running out the winning side (see picture above). The competition, organised by Mike Thomas at Pursglove & Brown, raised over £1,400 for Claire House Children's Hospice and the area manager for the charity, Abi Smith, was on hand during the day to award the medals and thank everybody for their stellar efforts. The firm would also like to thank the volunteer referees who helped the tournament to run so smoothly. The next competition, due in May 2013, will be open for entry in the new year giving us all plenty of time to get training!



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CHARITY TREK IS PERU-VING A WORTHY CAUSE!!

One member of the Pursglove & Brown team has been busily training in preparation for a demanding 10 day trek along the Inca trail in Peru. Mike Thomas, an accountant in the team, departs for South America in early September and has raised a hugely impressive £4,000 for his chosen charity, Marie Curie Cancer Care, to date. The firm congratulates him on his exceptional achievements and wishes him good luck on his adventure!

To make a donation to Mike's fund please visit
[uk.virginmoneygiving.com/
MichaelThomas89](http://uk.virginmoneygiving.com/MichaelThomas89).



BNI Nominations come flooding in!

BNI held its first annual area awards dinner this year and the firm are proud to announce that two of its own were among the nominees. Partner of the firm, John Hunt, of BNI Grosvenor's Tuesday chapter won the Giver's Gain award for his kind contributions to other member's firms. Steve Greensill, also a partner of the firm and of BNI Roman chapter also received a commendation at the celebrations. These nominations reflect the close relationships our business builds with other firms in the area and we extend our congratulations to both gentlemen on their admirable achievements.

TRIVIA CORNER

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| | 5 | | | | | 3 | | 1 |
| | 2 | 4 | 9 | 1 | | | | 7 |
| 9 | | | | | | 5 | | |
| 3 | | | | 8 | 4 | | | |

1. A basket contains 5 apples. Do you know how to divide them among 5 kids so that each one has an apple and one apple stays in the basket?
2. Brothers and sisters I have none but this man's father is my father's son.
Who is the man?
3. Who makes it, has no need of it.
Who buys it, has no use for it.
Who uses it can neither see nor feel it.
What is it?

ANSWERS UPSIDE DOWN BELOW (NO PEEKING!)

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1. Each of the first four children get one apple, and the fifth gets the remaining apple still in the basket.
2. Your son
3. A coffin



MEET THE TEAM

Crystal Pinel, Office Manager

What I do at Pursglove & Brown

I am known as a bit of a "Jack of all trades" as I have worked my way up in the company from Receptionist to Payroll and Office Manager.

As Payroll Manager I meet with our new payroll clients to establish their payroll needs and help to simplify their lives by taking care of this part of their business. As Payroll and Office Manager I am in regular communication with clients regarding their payroll affairs and provide assistance with any other queries they may have.

As I work opposite reception I get to interact with our clients whether it's over the phone or in person and I particularly enjoy getting to know my clients better.

What Pursglove & Brown means to me

Pursglove & Brown is a small company with a big heart. We work together as a team to provide our clients with an excellent all-round service. I like being a focal point for clients to come to with their queries and enjoy helping them.

What I particularly enjoy about Pursglove & Brown

I like that my role has many different aspects as I like to keep busy. I also like that we're a tight knit company who really get to know each other. We work hard but enjoy regular team events outside of work, and I think that's positive in enriching the social relationships we have so we work more effectively together.

My Interests Outside of Work

My husband and I like to play tennis when the weather is playing along, and we also enjoy having friends over, any excuse for a party!