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Season's Greetings

A Merry Christmas and a happy, healthy and prosperous New Year from everyone at McCabe Ford Williams

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CLIENT PROFILE

Celebrating Christmas in style

With a visit to The Duke William, Ickham and find out how they celebrate Christmas.

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CLIENT PROFILE

GDPR Help

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Season's Greetings

Traditionally we are approaching the time of year when we reflect on the year just gone and look forward to the year to come.

2017 was another year of political turmoil. The general election resulted in a hung parliament, Brexit negotiations are, we understand, behind schedule, and now, for various reasons, we are losing some high profile and experienced MPs.

Because of the election (apparently!) the introduction of Making Tax Digital was deferred. HMRC stopped providing tax agents with clients' employment income details and forms SA302 for those seeking a mortgage. The introduction of investment reliefs and the way dividends are taxed had become so complicated that HMRC's computer could not calculate a 2016/17 income tax liability correctly. Even software providers struggled to get it right. Clearly the Chancellor and his team never thought through the implications of what was being introduced. At the time of writing I am hoping that this will be simplified in the Autumn Budget. [You will find our "Budget Highlights" enclosed with this issue outlining what was actually covered and we will, of course, prepare further follow-ups to any new issues raised.]

As I write this article there is much being said about the "Paradise Papers" which disclose various offshore investments mostly made by the rich and famous. In 2015 it was the "Panama Papers" that were leaked which disclosed similar information. Interestingly, nobody is saying that what has been done is illegal because, of course, tax avoidance is legal, it is tax evasion that isn't. The focus seems to be on morality, and that's not an easy one to deal with. What I will say, is that over the many years that I have been practising, no client has ever asked me to rearrange their affairs so that they can pay more tax.

The Bank of England recently increased interest rates for the first time in a decade, and further increases are promised. On the back of that, the UK FTSE 100 reached an all-time high. Indeed, rising stock market valuations around the world are stoking fears of a "correction" amid levels not seen since the dotcom bubble burst in 2000.

So, given the above, what does 2018 hold? At a recent seminar that I attended the presenter concluded that the financial world was probably as stable as it had ever been. I immediately recalled that on the eve of the worst storm to hit South East England for three hundred years, Michael Fish famously assured us that a hurricane was not on the way! I hope that the presenter was right and that it's not all doom and gloom. Be assured that, whatever happens, MFW will continue to keep you abreast of developments through our newsletters and blogs and, as always, continue to work with your best interests at heart to help you keep more of what you earn.

May I take this opportunity, on behalf of everyone at MFW, to wish you and your families a Merry Christmas and a happy, healthy and prosperous New Year. To quote one of my partners – "Let us greet 2018 with hope for the future, braveness to cope with whatever life deals us, and for wisdom and humour when we need it."



Author Ian Pascall
Senior Partner – Dover Office

May 2018 be a great year for us all.

Do enter into our Christmas competition on page 10 for your chance to win a £100 Marks & Spencer voucher.



Christiaan de Lange becomes MFW Sittingbourne's Corporate Finance specialist

Christiaan has worked for MFW Sittingbourne since 2010, originally starting as a trainee accountant before qualifying as a chartered accountant in 2013. In the years following his qualification, Christiaan has progressed to become a manager of the audit and accounts team, with a focus on audit engagements.

Earlier this year Christiaan sat and passed the Level 6 Diploma in Corporate Finance, which is jointly offered by the CISI (Chartered Institute for Securities & Investment) and the Institute of Chartered Accountants in England and Wales (the ICAEW). The diploma is also recognised by the Financial Conduct Authority (the FCA), as meeting the full qualification requirements needed to equip talented individuals with advanced corporate finance knowledge, skills and expertise.

Why Corporate Finance?

The appraisal of options for funding business expansion or acquisition and the valuation of different types and sizes of businesses are areas that have interested Christiaan since university. Encouraged by the backing of our Sittingbourne partners Christiaan decided to develop his skillset in this area and become more involved in this type of work. Studying for the diploma was a natural step in gaining more knowledge and formal recognition in Corporate Finance.

Sittingbourne Partner Clair Rayner says of Christiaan's achievement, "Our Corporate Finance advisory services are designed to help both new and established businesses ensure they have adequate finance and that this comes from the most suitable sources. Christiaan's qualification, together with the work he has carried out in this area, further supports our Corporate Finance offering which ensures that when a client needs help considering the process and issues for expanding, acquiring, or selling their business, that MFW continues to provide the knowledge and the credentials to provide this service to an excellent standard. Supporting our team members

also means that they reach their full potential and have the backing of the partners of the Firm to achieve their professional goals. Congratulations to Christiaan for passing his exam".

Other exam successes at MFW

Congratulations to Katie Rye, MFW Cranbrook and Emma Cattell, MFW Sittingbourne who have both passed the ACCA qualifications.

Gary Chittenden of our Sittingbourne office has passed his ACA qualification and has recently been promoted to Audit & Accounts Manager.

Tina Mitchell, Payroll Manager at Sittingbourne, has also passed the Advanced Practitioners Certificate in Payroll and is now working on the Foundation Degree in Payroll Management. *Well done everyone!*

Charities Supported in 2017

Alzheimer's Society	Pilgrims Hospices
Canterbury Festival	Queen Victoria Memorial Hospital League of Friends
Crabble Corn Mill Trust	Race for Life
Donations with a Difference	Cancer Research
Gets Kids Going	Rotary Club
Herne Bay Junior School	Sandwich Concert Band
Jeans for Genes Day	Save the Children
Kent Air Ambulance	Sebastian Coe Charitable Foundation
Kent Association for the Blind	St Edmunds School, Canterbury
Macmillan Coffee Morning	The Back-Up Trust
Meningitis Now	Turner Contemporary
Mill Project Skate Park	
New Leaf Support	
Pancreatic Cancer Charity	

Client Profile: Duke William, Ickham

We recently met up with entrepreneur Josh De Haan and Michelin starred celebrity chef Mark Sargeant to learn just what makes their business relationship tick and find out how they, their staff, and the locals at The Duke William, their first pub venture, will be celebrating this Christmas.

How it all began

Josh & Mark first met in November 2010 when Josh was looking for an operator to run the then newly created Rocksalt restaurant, a joint venture with his father Roger De Haan. Josh & Mark immediately 'hit it off' which was no doubt helped by the fact that they are both the same age and share many interests, including a love of good food.

Mark fell in love with the entire ethos for the restaurant and Josh's work and passion towards the regeneration of this once grand seaside town. Josh meanwhile felt that this partnership would create a successful commercial restaurant benefitting from the 'clout' of having Mark Sargeant behind it. Seven years later, he was proved right.

Due to their success other joint ventures have naturally followed including, most recently, purchasing The Wife of Bath restaurant in Wye. With both Mark & Josh wishing to refrain from being pigeonholed, they have created something new at this well respected restaurant with a Spanish flavour and feel to the menu and ambience. In fact, it is their desire for diversity that is helping them to evolve their dining experiences so that they are always delivering something fresh, different and unique. However, as they admit, behind everything they do is the simple aim to deliver something that they themselves would enjoy.



↑ A warm welcome awaits at The Duke William, Ickham

From restaurants to public houses

Both admit to a love for the good old British pub so it is perhaps not so surprising that in 2015 they decided to take over the tenancy of the well-known and previously much loved The Duke William (The Duke) in Ickham. Their first, they hope of many pubs to come.

Prior to their tenancy, The Duke had gone through many changes of hands, sadly becoming a shadow of its former self. Josh & Mark faced many challenges to rebuild the business but perhaps the most crucial of these was to regain the trust and support of the pub's locals. To achieve this Josh, Mark and the rest of the team at The Duke have become heavily involved in local community events, including regularly attending local Parish Council meetings and hosting festivals and events. They also invite locals to tasting sessions when trying out new menus in the spirit of inclusion.

A place for everyone

Josh & Mark were determined to keep The Duke as a pub and not turn it into a 'restaurant in a pub', which also helped alleviate villagers' concerns. It was extremely important for them that The Duke William would once again become a local pub and a place where all ages and 'walks of life' would feel welcome. Added to this was a desire to turn The Duke into a place where diners and drinkers could happily co-exist.

Whilst locals form the 'bread & butter' of their business, The Duke also appeals to the many visitors who travel from 'far and wide' to the area. Visitors can turn their visit into a stay by booking one of The Duke's stylish boutique hotel rooms. This in turn provides an additional revenue stream for the business.

Working with MFW

Josh & Mark are clients of Mark Greenwood, Manager of our Ashford office. Mark has worked for Josh & Mark for a number of years. Immediately prior to joining MFW Mark was employed by Josh as his Finance Manager. However, Mark made the decision to return to a career in practice and has now been with MFW for over a year with Josh & Mark moving all their various business interests to MFW at the same time. MFW provide a range of services to the different businesses from bookkeeping and VAT to annual accounts, Corporation Tax returns and one-off advisory advice, as and when required.

Getting a taste for The Duke

The food is elevated pub grub with menus changed five times a year, once for each season plus Christmas. The pub also serves a hearty and sumptuous Sunday roast and stages themed food nights throughout the week including curry and steak nights, of course fish and chips on Friday with specials added on a regular basis. Or why not just pop in and enjoy a drink of whatever else 'wets your whistle' in the company of the friendly locals?

Christmas at The Duke

Apart from wiling away a summer's day in a beer garden there can surely be no better time to visit a pub than at Christmas. The Duke William is no exception. You can relax by the fire and partake of fine food and your choice of Christmas spirits, Kentish wine, and artisan beer or locally produced cold pressed cider.

Leading up to Christmas you can choose from their Festive and Feast menus. You can also enjoy the brilliant



atmosphere, which is Christmas Day at The Duke with their sumptuous 6-course Christmas day menu. As you might expect The Duke also celebrates New Year's Eve in style but you will need to book early for these special occasions to avoid disappointment.

Alas, at the time of writing, the Christmas decorations were not yet up at The Duke William but from early December, you will be able to see The Duke decked out in its Christmas finery.

i For further details or to make a booking visit the Duke William website www.thedukewilliamickham.com or call the team on 01227 721308.

You can also celebrate the festive season at Rocksalt www.rocksaltfolkestone.co.uk or at The Wife of Bath, Wye www.thewifeofbath.com

Wherever you book, rest assured you'll receive a most warm welcome!

Photos kindly supplied by The Duke William, Ickham

Tax payments at the Post Office

We all know how useful the Post Office is especially at this time of year when we need to get parcels and gifts to distant loved ones in time for the festivities. However, do be warned that after 14 December the Post Office will be ending one of their services, as they will no longer accept tax payments on behalf of HMRC. We thought you would appreciate this tip to avoid any long Christmas queues only to be disappointed once you get to the cashier!

If you have previously selected to make tax payments at the Post Office you will, after this date, need to make alternative arrangements.

As part of their Making Tax Digital plans HMRC prefers to receive their payments by electronic means including BACs and CHAPS payments. However, cash and cheque payments should still be accepted by your bank providing this is accompanied by an HMRC payment slip. Direct debits can also be set up with your bank for payments to HMRC.

Whilst self-assessment tax payments can also be made via a cheque payment sent direct to HMRC this option is not available for companies.

From 13 January 2018 HMRC will also not be able to process any payments made on personal credit cards. This is because HMRC are not allowed to accept credit card payments on the basis that there is no cost to the public purse. The EU Payment Services Directive 2, which comes into effect on 13 January 2018, will prohibit merchants (including HMRC) from recharging associated fees back to customers.



For further details on making tax payments please visit HMRC's website www.gov.uk/pay-self-assessment-tax-bill

Confused about the Tax-free Childcare Scheme?

Christmas is all about children or perhaps bringing out your inner child to embrace all the season has to offer. What better time than to remind you about the Tax-Free Childcare Scheme and how to make the most of it?

Introduced by the Government in April 2017 the Tax-Free Childcare Scheme is anticipated to help around two million families and is especially good news for the self-employed who have previously not been able to benefit from an employer provided childcare scheme. The scheme was initially available to parents of children aged under four on 31 August and to parents of disabled children under the age of seventeen. For families with older children, it is possible to register to get an email when you can apply. The scheme should be available to all eligible families by the end of 2017.

Further information on the registration process can be found on www.gov.uk/help-with-childcare-costs/tax-free-childcare

How does the scheme work?

Firstly, you need to open an online account (through GOV.UK website) in which you can pay funds to cover the cost of childcare with a registered provider.

For every 80p you pay into your account, the Government will pay in 20p with a maximum top up value of £2,000 per year per child. Therefore,



£10,000 of childcare costs would result in £8,000 paid in by the parent(s) and £2,000 by the Government.

You can pay in different amounts each month therefore allowing the possibility of building up savings, which can be used in future months. Parents, grandparents, other family members and employers can also pay into the account.

Withdrawals can be made from your account but the Government funding will also be withdrawn at the corresponding rate.

Who is eligible?

Parents with children under the age of twelve are eligible for the scheme. The scheme is also available to families with a disabled child under the age of seventeen as their care costs are often higher for a longer period of time.

To qualify parents must be in work and each earning more than £120 per week (i.e. 16 hours at the National Living Wage of £7.50 per hour) and less than £100,000 per annum.

Any working family can use the new scheme providing they meet the eligibility requirements. This differs from the old system, which required the employer to offer a scheme.

The most welcome change is that self-employed parents can now also receive support with childcare costs unlike the previous Employer-Supported Childcare scheme. In addition, to support newly self-employed parents, the Government is introducing a 'start-up' period during which self-employed parents will not have to earn the minimum income level.

The scheme will be available to parents on paid sick leave and paid and unpaid statutory maternity, paternity and adoption leave.

What if I already receive Employer-Supported Childcare?

There is no need to switch to Tax-Free Childcare if you prefer to stay in your employer's existing scheme. The current scheme will remain open to new entrants until April 2018 and parents registered by that date will be able to remain in that scheme as long as their employer continues to operate the scheme.

What else do I need to know?

Only childcare providers registered with a regulator can receive Tax-Free Childcare payments.

If you are running a business, you will need your 10-digit Unique Tax Reference (UTR) number to sign up for Tax-Free Childcare.

The process is designed to be as simple as possible but, every three months you will need to reconfirm your circumstances using a straightforward online process. There will also be a login service where parents can view accounts for all of their children at once.

Further information on the Tax-Free Childcare Scheme can be found on the Gov.UK website.

Tax help

If you require further advice regarding how to make payments to HMRC or any tax return queries or further help on the changes to Tax-Free Childcare, please contact your usual McCabe Ford Williams office.

Client Profile: Ferguson West Limited

Ferguson West Limited, owned by Peter West, is a company specialising in Information Security and Business Improvement. Peter has an impressive career spanning almost 40 years with Kent Police holding senior rank for 10 years, before working in a senior civilian capacity running organisational change and savings programmes, audit and compliance and more latterly as Head of Information Security.

Wanting a change of environment and a new way of working Peter set up his own business and now provides the principles of lean process mapping to help businesses understand where they have vulnerabilities in their processes and systems. Most recently Peter has been applying these techniques to help his clients cope with the pending launch (May 2018) of the General Data Protection Regulations (GDPR).

Peter is a client of John Shipley, a partner at our Dover Office.

Awareness of GDPR

Peter largely works with SME's to assist them in improving their information security and to identify opportunities for efficiencies and cost savings. He finds that many clients and potential clients alike are often unaware of GDPR and all their responsibilities relating to it or, are in a state of shock at the introduction of yet more new legislation to get to grips with. Many are confused as to the roles of Data Controllers and Data Processors and unaware that small business handling sensitive data may also need the services of a qualified Data Protection Officer. Business



↑ Peter West with John Shipley

owners who operate CCTV, which captures images of members of the public, customers and staff, are also processing personal data and therefore need to be compliant with the legislation.

Alarming fines

The stiff fines for non-compliance, with maximum fines of 20 million Euros or 4% of annual global turnover have naturally alarmed many small businesses. Whilst this is a real cause of concern for many micro and small businesses Peter believes that these stories of top end fines should be met with a degree of scepticism by smaller businesses. From the briefings provided by the Information Commissioner's Office (ICO) Peter is reassured that alarming small businesses is not the ICO's aim. What is apparent from these briefings, and from reading the legislation however, is that regardless of size, GDPR needs to be taken seriously.

As Peter says, one of the underlying principles of GDPR is for organisations to be able to **demonstrate compliance**. Business owners who can show they are taking this seriously and can demonstrate they have sound data protection policies and procedures will be viewed by the ICO in a more favourable light, should something go wrong, than those who simply chose to neglect this new legislation, so ignore GDPR at your peril.

How Peter can help

Peter understands that for many small businesses preparing for GDPR can often be one bridge too far. To help his clients Peter provides a flexible and affordable business solution ranging from a yearly audit visit to an ongoing fully managed service. Peter applies lean management processes to review all areas of a business to check whether all their processes and systems are compliant or where there are any weak points to address.

The stages of his process includes:

- **Awareness**

Peter starts with educating his clients about GDPR and all compliance issues.

- **Audit, report & GDPR solution**

Peter then carries out an audit to review current processes and systems to establish vulnerabilities and potential cost savings. Thereafter, Peter will provide his clients with a detailed report of his findings and provide a tailored solution and action plan including drafting a data protection policy on their behalf.

- **Educate**

Peter can also educate staff as to the main do's and don'ts to ensure adherence to and compliance with the GDPR policies.

Ensuring that businesses have a proper GDPR plan in place should mean that should the ICO come calling they will be able to understand the GDPR compliance efforts being made by the business and penalties, if any, are likely to be more lenient.

Working with MFW

Peter's relationship with MFW and John Shipley is still in its early stages but John has already assisted Peter in setting up a Limited company and has also advised Peter upon the family share structure and company bookkeeping. As the business grows, John looks forward to providing annual

tax planning advice to maximise the tax benefits available. Peter says, "As a newcomer to the private sector, I have found John's extensive knowledge and experience invaluable; his ongoing support and accessibility is also extremely helpful".

Help for small businesses

In reaction to complaints from many small businesses for a need to simplify GDPR, the ICO has been reviewing its support.

The ICO has promised updates to its 12-step Guide and, by the end of the year, their GDPR Guide. We therefore suggest registering for news and/or visiting their website on a regular basis for up to date details <https://ico.org.uk/for-organisations/data-protection-reform/overview-of-the-gdpr/>

The ICO has also launched a new telephone support line on **0303 123 1113** which provides help for small businesses.



↑ Peter with client Toni Baker at S & P Brisley Accident Repair Centre



However, if GDPR is all too much for you, and you would welcome some professional, friendly advice & support, contact Peter on fergusonwestltd@sky.com or call him on **07920 840782**.

Ferguson West Limited www.fergusonwest.co.uk

Spotlight On: Martin Humphreys, Partner – Cranbrook.

If you had not become an accountant, what other career would you have pursued

I would like to say a rocket scientist or brain surgeon but when I was young I was obsessed with counting the shiny ten pence pieces in my money box, so I guess a career in finance was the natural career path to take. At school I enjoyed maths and even before O levels, I already knew I wanted to be an accountant. If it hadn't been accountancy I think I may have pursued a career in banking.

According to my mother however, as a very young child I wanted to be a doctor. With my bedside manner, I wouldn't have lasted five minutes so thank goodness that I traded the stethoscope for a calculator.

What is the most important life lesson you have had and what did you learn from it?

You get out of life what you put in, so give it your best, enjoy what you do and above all else, make sure you have a laugh every single day.

Describe yourself in three words

Conscientious, hard-working and fun

Who is the most famous person you have met and where?

As a life-long supporter of Liverpool FC, I would have to say Kenny Dalglish. I met 'King Kenny' in a sports shop when I was 10 years old. As a star-struck fan, I can't remember what I said to him and even if I could, I doubt I understood the answer in his broad Glaswegian accent.

What advice would you have told your 18-year old self?

Be bold and take more risks.



↑ Martin with his wife Linda and children Lewis and Leah

You are hosting a dinner party. If you could choose five guests (living or dead) to invite who would they be and why?

Jeremy Clarkson – entertaining, lively conversation and controversy guaranteed.

George Best – who better to liven up the party with a tale or two than the legend who "spent a lot of money on booze, birds and fast cars and squandered the rest"!

Steven Frayne "Dynamo" – An illusionist to bring some magic to the table.

James Corden – Certain to bring laughter to the party.

Cheryl Tweedy – for her musical talent alone, why else...?

Stranded on a desert island, what three things would you miss the most?

Football, curry and beer (or should it be my wife, children and home comforts?!)

What is your favourite holiday destination and why?

Anywhere that is hot and sunny with a white sandy beach, good food, plenty of ice-cold beers and an extensive cocktail menu.

Tell us something about you that would surprise most people

I am short tempered and impatient, traits that I try to keep away from the office.

How would you like to be remembered?

A practical joker who enjoyed a good laugh.

MFW

Christmas Quiz



Simply unscramble the following seasonal words:

Hab Mugbuh	
Navedt	
Geljin Sellb	
Tioesteml	
Rocal Ginsgin	
Equesn' Epesch	
Womanns	<i>Snowman</i>
Soittianpe	
Haersd	
Leighs	
Rwinte Landerwond	
Gifgy Dindgup	

The closing date is **15th December**. **Good luck!**

Please note that entries received after this date will not be included in our prize draw. The winner will be randomly selected from the correct entries and the winner will be notified shortly thereafter. The prize will be despatched prior to Christmas. This prize is not open to Partner, staff and family members of McCabe Ford Williams.



XMAS QUIZ

Name

Email

Telephone *(the best number to reach you should you be our lucky winner)*

Your MFW Office

How to enter:

Unscramble the missing words and add in your contact details above. You can send in your entries by post, email, fax or even pop your completed entry into your local office.

Karen Gray, McCabe Ford Williams, Bank Chambers,
1 Central Avenue, Sittingbourne ME10 4AE.

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Ashford

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