Agenda

- Polls
- CBI Update
- CPA’s State of Trade Survey for Q1
  https://www.surveymonkey.co.uk/r/CPASurvey20Q1
- CLC Letter
- Face masks
- Poll Results
- Liz Bridge, Secretary of the Joint Tax Committee
- Q&A

TODAY’S POLLS:
Are you deferring your VAT payments?
- Yes, we are stopping the direct debit
- Not yet but we are intending to do so
- No and we don’t intend to
- Not sure
Tax Measures – Covid 19

Liz Bridge

Secretary to the Joint Taxation Committee

April 2020
Difficulty with Paying Taxes

There is a new specialist phone line

0800 024 1222

Any problem paying any tax - phone
VAT Returns and Payments

• You must continue to send VAT returns on time
• Stop any direct debits for VAT now if you are cash short.
• No VAT payments need be made for VAT for the Feb, March and April end quarters
• These are loans not gifts –you still owe the tax.
• Mark your diary to make BACS payments in future.
Payments of Income Tax

- Income Tax due on 31 July may be deferred to 31 Jan 2021.
- Do nothing –don’t pay, but a debt not a grant.
Corporation Tax

• The interest on underpaid CT reduced to 0.1%

• The interest on overpaid CT remains at 0.5%
Are you self employed?

- A taxable grant will be made for at least three months
- Trading profits must have been less than £50,000
- Trading income must have been more than half total income
- Nothing for those who started after 6.4.2019
The Furlough Scheme

- Only for workers who have been asked and told furloughed
- Only for those who are not working at all.
- Workers must be furloughed for at least three weeks
- Grant is 80% of regular wage limited to £2,500
- Portal opens 20.4.2020
- Personal services companies fall within the scope of the scheme but claims will be problematic
- Claims for working directors in small firms may be limited
Appeals against decisions of HMRC

• No sittings
• Judge decides alone on the papers
• Hearings by phone or video if possible
Q&A

If we don’t get to your question – please email them to covid19@thebesa.com
No Webinars over Easter

**Tues 14th** – Quick roundup & update

**Wed 15th** – Richard Greenwood, Radic8 – lessons learnt in China

**Thurs 16th** – Gareth Roberts – KRE Corporate Recovery

**Fri 17th** – Vice Admiral Bob Tarrant, Royal Navy - why is the military so good at planning

We want your questions via video!
Record landscape.

Email them to covid19@thebesa.com
or WhatsApp to 07976 898129
SUPPORT FROM BESA

www.thebesa.com/covid19
• Access lots of guidance
• Latest news
• Slides and recording available on the website
• Daily webinar – forward programme and signup
• New Facebook page for furloughed workers

covid19@thebesa.com
• Email to send queries to
• If you want to join the WhatsApp group email us your mobile
Thank you

www.thebesa.com/covid19

covid19@thebesa.com