



■ ON THE UP: Alison France (front) and colleagues at Sanderson Associates, Grange Moor

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'Spend cash on the roads'

A LEADING Huddersfield-based business has called for "sensible" Government spending to help lift Britain out of recession.

Sanderson Associates, one of the UK's top consulting engineers, said public spending on "much-needed infrastructure schemes" and on schools, councils and the NHS would create jobs and improve efficiency.

Alison France, managing director of the Grange Moor-based company, said: "There has been a good deal of criticism of Prime Minister Gordon Brown's decision to spend his way out of the recession and there is clearly a danger in Britain getting deeper into debt.

"But if the money is spent wisely on improving this country's road network and infrastructure, for example, then that would have enormous benefits."

Sanderson Associates is recruiting 11 extra staff to add to its 46-strong workforce in response to increased demand for its expertise in highways, traffic, transportation and water matters.

Said Alison: "It has been a bit quieter recently, but we are beginning to see plans coming through from some major construction companies.

"The signs are that it is starting to move again, which is very positive."

She said: "We have very recently been instructed on completely new possible housing sites - so that area does seem to be on a recovery.

"We also have clients that are cash-rich, not having to borrow and they are purchasing new sites for development.

"Then we have been instructed to consider access to these new sites for development - again a positive step forward."

Ms France said smaller developers were also beginning to return with new small housing developments.

She said: "All in all, things are moving forward positively and I expect an upturn this spring, especially if the banks feel able to lend more freely."

Sanderson Associates provides a reliable barometer of the state of the economy.

At a time of high consumer spending, developments such as fitness centres and office developments featured heavily on the books.

Today, with money tight, discount retailers are a feature on the workloads.

The firm's work includes advising on the traffic aspects of developments ranging from major roads and motorway junctions, shopping centres and industrial estates to access issues.

It also provides services, including traffic assessments and surveys, giving expert evidence in court cases and at public inquiries and advising on issues such as street lighting and speed limits.

TAX TALK

Colin Barratt



Tax-saving suggestions

AS we approach another tax year-end, there are various ways to save tax, both now and for the future, which may be of benefit to both individuals and businesses.

Ideas include:

- Reviewing the assets of each spouse to see if transfers can be made from one to the other to ensure personal allowances are not wasted and basic rate tax bands are utilised as far as possible. Assets transferred between spouses are done so on a no gain/no loss basis which may also reduce a couple's overall tax bill on their sale as both will be then be entitled to a Capital Gains Tax exemption of £9,600 for 2008/09. Unused allowances and rate bands cannot be carried to a subsequent year. Due consideration should always be given to any commercial or other risks in identifying such transactions particularly with business assets qualifying for Entrepreneurs' Relief which could be jeopardised.

- If you have the means to do so, use up your Inheritance Tax gift allowance of £3,000; this allowance can be carried forward for one year, so if you did not use it in 2007/08, you could gift £6,000 before April 6, 2009.

- Switch savings into an ISA to build up a tax-free fund; the maximum investment is £7,200 of which £3,600 can be held as cash on deposit.

- Top up your pension fund with an additional contribution to mitigate higher rate tax liabilities; if you are employed, your employer might offer a salary sacrifice option to boost your pension savings. The salary sacrifice will need to be correctly structured to avoid "attack" by the Revenue.

- Think about making contributions to Stakeholder Pensions for non-earning spouses and minors. The annual allowance is £3,600 but with basic rate tax relief given on such contributions the amount actually paid would be £2,880.

- Check that you have paid enough NI contributions for state pension and benefit purposes and where appropriate consider paying additional voluntary contributions to protect pension and benefit entitlements.

- Organise or review your Will to ensure that your affairs are structured in the best way for your family. Such action may help mitigate potential inheritance tax liabilities.

- Consider making payments into Child Trust Funds for younger generations to build up tax-free funds. The annual tax free investment allowance for children born on or after September 1, 2002, is £1,200 with family members' and friends' contributions qualifying towards this allowance.

- In the 2008 Pre Budget statement, it was announced that temporary enhanced tax relief for trading losses will be available for businesses which can generate cash refunds and a change of financial year-end to March 31/April 5 might help accelerate this benefit.

- Reducing the next tax payment due on July 31, 2009, may be possible and is worth reviewing. Careful timing of capital expenditure and disposals can maximize benefits under the new Annual Investment Allowance under which the first £50,000 of expenditure can be wholly written off against profits.

Colin Barratt is tax partner at Whearwill and Sudworth, chartered accountants, Huddersfield