



Dear Sir,

Now is a really good time for everyone to put their personal and business financial affairs in order before the summer holiday season gets underway. With recent announcement of changes to income tax for high earners from 6 April 2010 and the new HMRC enforcement powers, the sooner individuals and businesses know their taxation liabilities the better.

With this in mind here are some useful pointers for your readers (please remember to always seek professional advice from your accountant):

- Now might be a good time for high earners to revisit pensions and receive higher rate tax relief to further subsidise your investment. Check out the limits announced in the Budget on exceptionally large contributions.
- UK residents with unpaid tax on offshore accounts are being given a further opportunity in the Autumn to disclose and put their affairs in order. Ask your accountant for clear and practical advice.
- Anyone who needs to fill in a tax return shouldn't leave it to the next tax deadline date. Knowing your tax liabilities earlier means your July payment is based on what you actually owe rather than what you paid the preceding tax year.
- From 22 April 2009 individuals with shareholdings of more than 10% or more who receive dividends from non-UK resident companies are entitled to a non-payable 10% tax credit.
- Beware HMRC's extended new powers! They have the right to visit your business premises including any part of the residential home. Not to mention a rekindled appetite to pursue penalties more vigorously.

Kind regards,

*Dawn O'Leary, Davis Burton Sellek, Chartered Accountants, Sunningdale*

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## THE LIMMIT

Upon the cliff in Stander's Bay  
a Limmit stretched upon the hay  
And called upon a friend once dear  
"Come by! Come lie! Come over here!"

– But though he cried  
so very loud,  
the fog was thick  
(the fog was cloud)  
And stumbling blindly  
round the edge  
The Limmit reached  
and found a hedge...

"A hedge?" he mused.  
So very tall...  
The greenest kind  
of dry stone wall.  
– A hedge too deep

to walk right through  
and far too high  
(for all but few).

"A hedge like this  
is surely kept?"  
(thought one small Limmit  
as he wept).  
"Another Limmit there must be  
who clips it daily out at sea!"

So there he stood  
in deep distress  
(for none could help  
the Limmit less)  
– And clipped the hedge  
until (they say)  
He wore himself  
quite clean away.

*PG of BH*

