



Payroll *Services...*

Weathering the payroll storm

More and more businesses are finding managing their payroll and staying compliant with ever-changing legislation frustrating, expensive and time-consuming.

Yet, ensuring your payroll is managed effectively is vital. As 85 percent of a typical UK employer's expenses are staff-related, your payroll and the taxes associated with it will have a significant impact on your firm's finances.

Furthermore, it is essential that you pay your workforce the right amount and on time, making all the correct deductions. This ensures you are compliant with HM Revenue & Customs' rules and regulations, helps your business run more smoothly – and ensures that your employees remain happy.

While it is possible to manage your payroll in-house, either manually or through the use of specialist software, this administrative burden is only set to increase with the introduction of auto-enrolment and Real Time Information (RTI).

With the first businesses already affected by auto-enrolment, and almost every employer required to make payroll returns using RTI from April 2013, the stage is set for a perfect storm for payroll departments.

Businesses wishing to relieve themselves of this additional pressure whilst saving significant time and money should consider outsourcing their payroll function to a specialist provider, such as Moore Thompson.



Real Time Information (RTI)

Under RTI, almost every employer will need to inform HM Revenue & Customs (HMRC) of the tax, national insurance contributions and other deductions on or before every payday, instead of waiting until the end of the tax year.

While these changes are meant to make the payroll process easier, 43 percent of the firms surveyed by Sage UK felt RTI would increase rather than lessen their administrative burden.

Indeed, the extra employee resources that will be required to submit information to HMRC, and the frequency with which this will need to be done, could prove extremely disruptive for businesses – especially as penalties will apply for reports provided late or in the wrong format.

While HMRC has deferred the penalty regime until April 2014 to ease employers into the RTI process, employers will receive informative letters from October 2013 if they would have been liable to a penalty.

Moore Thompson offers a comprehensive payroll bureau, which ensures that payroll taxes are paid to HMRC on a timely basis, avoiding interest and penalty charges. Consequently, you can have the peace of mind that our experience will ensure all of HMRC's requirements are fulfilled.

Auto-enrolment

Auto-enrolment requires every employer to automatically enrol all employees aged between 22 and state pension age who earn more than £8,105 into a qualifying workplace pension scheme and make minimum contributions.

These requirements will be phased in between October 2012 and February 2018, with a firm's compliance date dependent on the number of people they employ.

Businesses will also be required to provide at least one percent of the two percent minimum contribution level during the introductory phase. This will rise to eight percent by October 2018, with at least three percent contributed by the employer.

Anyone aged at least 16, but under 75, can request to be enrolled and, if they earn more than £5,564 per year, employers will also need to make contributions for them.

However, the auto-enrolment earnings trigger is set to rise to £9,205 for the next tax year, placing a significant burden on firms already struggling with the requirements of the scheme – and just as RTI comes into force.

There are many issues to take into account when preparing for auto-enrolment. At Moore Thompson, we have the expertise to provide impartial advice on any current pension scheme your company offers, and whether it complies with the forthcoming legislation.

In addition, with research by Eversheds showing that half the employers questioned feared the cost of compliance would be up to 10 percent of their payroll, we can help businesses plan ahead to minimise the financial impact of these changes.

Why choose Moore Thompson?

Our experienced, qualified and dedicated payroll staff provide a reliable, professional service, so you'll have the peace of mind of knowing that you and your employees will receive first class support, every step of the way.

Fully compliant with RTI and taking an active role in advising clients on auto-enrolment, our friendly, specially-trained team offers a cost-effective payroll solution tailored to the needs of businesses of all sizes.

Whether your payroll is run weekly, fortnightly, monthly, quarterly or annually, we process payroll requirements swiftly, using the latest computerised technology and respond promptly to enquiries. Instant online communication is available over our internet connection. Additionally, if you manage your payroll in-house, we offer a value-for-money service to review and improve your systems. We can also supply a competitive quote for outsourcing the work to us.

The benefits of outsourcing to Moore Thompson

By working with the Moore Thompson payroll team, you will benefit from:

- ◆ Administrative burdens removed for auto-enrolment and RTI
- ◆ Reduced overheads
- ◆ Cost-conscious, affordable results
- ◆ Flexibility to deal with changes in payroll regulations and thresholds
- ◆ Government incentives for online reporting
- ◆ Immediate help via telephone or online
- ◆ Prompt troubleshooting visits if problems arise
- ◆ Quick and efficient service
- ◆ Services customised to meet customers' specific needs





Services provided

We'll tailor our services to meet your needs, but can offer support with:

- ◆ Processing any payroll frequency, including overtime, bonus and commission calculations
- ◆ Electronic submissions to HM Revenue & Customs every payday
- ◆ Electronic salary payments directly to your employees
- ◆ Secure, detailed payslips
- ◆ Net to gross calculations
- ◆ Full payroll listing to meet legal obligations
- ◆ Comprehensive record-keeping
- ◆ Personnel and pension schedules
- ◆ Statutory calculations of maternity, paternity, sickness and other payments, including pension contributions under auto-enrolment
- ◆ Statutory form maintenance, including end of year tax returns (P60s) and benefits in kind (P11Ds)
- ◆ Reports and analysis
- ◆ Cash breakdowns by profit/cost centre, department, activity, business unit or other analysis

Other Moore Thompson services

As chartered accountants, we also offer a comprehensive range of services to support the efficient day-to-day running of your business, including:

- ◆ Audit and accountancy
- ◆ Corporate and personal taxation
- ◆ Business start-up advice
- ◆ VAT and bookkeeping
- ◆ Trusts and settlements
- ◆ Business acquisitions and disposals
- ◆ Tax planning and mitigation
- ◆ Business plans and projections



How much does it cost?

We provide fast, efficient, cost-effective and customised payroll management for businesses ranging from sole traders with one or two employees to large companies, with many staff. This includes confidential payslips, BACS (where quoted), Faxpay or Telepay submission, all standard reports and stationery costs.

No matter what size your firm is, you can be assured that we'll deal with all the payroll paperwork and regulations, so you can concentrate on your business.

The pricing of our service depends on your specific requirements, so please contact your usual Moore Thompson partner or our Payroll Bureau contacts, Mike Longley and Sandra Munday, for a tailored and competitive quotation.

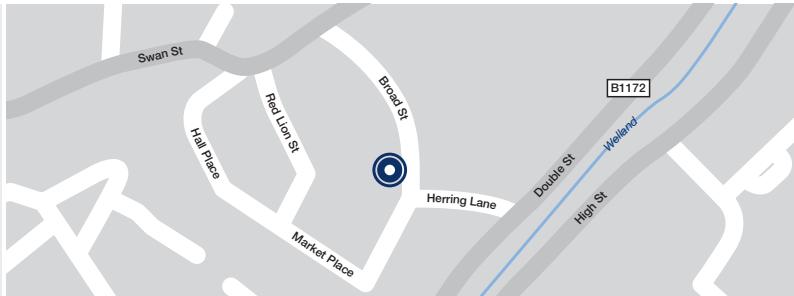
Contact us

Please contact us for an informal discussion about how we can help with your payroll requirements.

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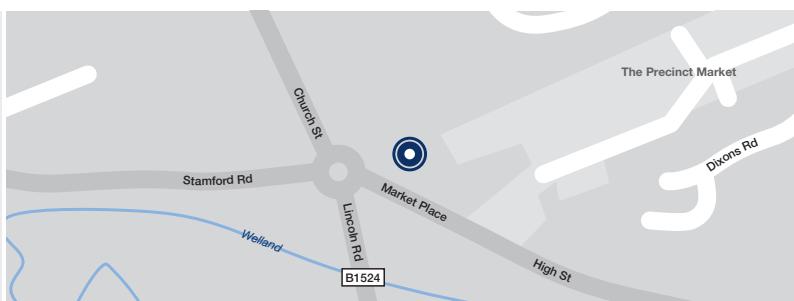
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