

Why tax planning

Simply put, good tax planning ensures you're not paying more than you should. Whether you're a business, an organization, or a private individual, taxes should be seen as a cost—and, like any other cost, kept to an absolute minimum.

Good tax planning involves forecasting your tax liability and coming up with ways to reduce it. This usually means taking an holistic look at your finances to create bespoke solutions that streamline your tax efficiency.

How does it work

A rigorous tax planning process should account for expenditures, the type and timing of purchases, your insurance arrangements, investments, income, and profit, among other factors. For business customers, we'll also consider your company's structure and goals, along with industry-specific requirements and regulations.

We take the time to explore all the deductions and reliefs you're eligible for, whilst ensuring that your tax bracket is right.

The key to good tax planning is starting off early. Leaving it to the end of the tax year very often means losing out on vital opportunities. The sooner we examine your circumstances, the greater scope there is for increasing your tax efficiency. It's also important to note that HMRC changes the rules every year. This means just a single day can make a huge difference to your tax bill.

Who needs it

Tax planning is not only essential for business owners, it benefits individuals as well.

If you're looking to optimise your investments, for instance, or you're saving for retirement, an early tax planning service will help to maximise your returns. In other words, good tax planning today can greatly improve your standard of living tomorrow.

What do we offer

Plus Minus handle all areas of tax planning, depending on the needs and circumstances of our clients. Services range from basic tax liability forecasting to business restructuring and handling complex VAT transactions. We also provide advice on assets and cross-border arrangements, and deal with all official correspondence with HMRC.

Some of the specific areas we look at include:

- Employees and payroll
- Business structure
- Corporation tax
- VAT
- Personal tax
- Inheritance tax
- Wealth planning
- Auto-enrolment

Your tax planning accountants

We know that tax planning requirements differ from individual to individual, not to mention from business to business. So we always take time to understand your situation and goals.

As tax planning accountants, we've dealt with the full range of corporate and personal tax issues, both in our own endeavours and in serving our clients. We know the crucial value of good tax planning and, most importantly, how to put it in action.