



# THE TAX SHOP

CHARTERED TAX ADVISERS &  
CERTIFIED PUBLIC ACCOUNTANTS

## TAX CREDITS

### ARE YOU ENTITLED TO TAX CREDITS?

#### SIMPLE QUESTIONS?

*Do you have children?*

*Are you considering a large capital equipment purchase?*

*Have you recently incorporated or are you thinking about it?*

*Have your business profits fallen or do you expect them to fall?*

*Are you paying a pension contribution?*

***If you have answered YES to any of the above; YOU NEED TO READ ON!***

As a result of the “Global Credit Crunch” we are finding that many small businesses are struggling in terms of cash flow and profitability, and are missing out on vital tax breaks and tax credits! We are also finding out that couples with children on average incomes are not aware that they could be entitled to tax credits.

**The Tax Shop** is a leading firm in the area and offers a fully comprehensive tax credit service.

We can provide you with comprehensive tax credit advice and planning, to ensure you receive your maximum entitlement, as well as managing your award to ensure that you are not overpaid or more importantly underpaid.

#### ***Why make a claim if you won't get any tax credits?***

When you make a claim for tax credits, currently any payments you are entitled to can only be backdated by up to a maximum of one month! However, by claiming early, that is before you think you might be able to get any tax credits, any future award can be maximised.

#### ***Are you expecting your income to fall?***

If you are expecting your income to fall, you should make a tax credit claim at the start of the tax year (6<sup>th</sup> April 2013), to ensure your claim is protected for the whole tax year.

The above highlights how time sensitive tax credits are; therefore it is imperative you do not miss out on any tax credits you may be entitled to. Don't delay in contacting us to make your tax credit claim for you – it is best to claim as soon as possible so that you get all the money you are entitled to.

***“Tax credits are no longer a top up for low earning families or workers, but are in fact a strategic tax benefit that if planned well can be utilised to a great effect!”***

#### **Remember tax credits is not a tax saving, but is cash paid into your bank account!**

Please contact us on **01823 653250** to see if you are entitled, or email us direct at [info@tax-shop.net](mailto:info@tax-shop.net). **Turn over to see our pricing options.**

## Tax Credit Service – pricing options

*Putting money into your bank account*

### **OPTION 1** – The compliance service – *fixed fee*

For a fixed fee of £295 plus VAT each year for joint claimants or £195 plus VAT each year for a single claimant we will:

- Complete the application form and submit it to the tax credits office so that you don't have the hassle of having to complete the paperwork. This will also give you peace of mind that the claim has been completed correctly.
- Check the initial award calculation and notifying amendments to the tax credit office.
- Advise you of the award and confirming the calculations. It is surprising how often the Tax Credits Office gets the award wrong so it really important to carefully check everything.
- Submit the annual declaration and review.
- Review and correct provisional, final and amended award notifications.
- Deal with change of circumstances throughout the year.
- General advice throughout the year, including unlimited telephone support regarding your tax credits position

### **OPTION 2** – The planning service – *no win / no fee*

You pay just 15% of the tax credits award plus VAT each year. There is no risk to you.

This is what we will do for you:

- A detailed planning exercise to ensure we can maximise your tax credits claim and help put as much extra money into your bank account as legally possible. We carry out a large review for the first year and continue to look at the opportunities in years 2 onward – especially with a view to the interaction with the new universal credit.
- Completion of the year 1 application form and submitting it to the tax credits office so that you don't have the hassle of having to complete the paperwork. This will also give you peace of mind that the claim has been completed correctly.
- Check the initial award calculation and notifying amendments to the tax credit office.
- Advise you of the award and confirming the calculations. It is surprising how often the Tax Credits Office gets the award wrong so it really important to carefully check everything.
- Submit the annual declaration and review.
- Review and correct provisional, final and amended award notifications.
- Deal with change of circumstances throughout the year.

General advice and planning work throughout the year, including unlimited telephone support regarding your tax credits position.