

A comprehensive service offering

At Paish Tooth we deliver an extensive range of tax and accounting services. Alongside our traditional compliance offerings, we provide expertise in all of the following areas:

- **Succession planning**
- **Wealth Management**
- **Financial Management**
- **Profit improvement**
- **Personal tax planning**
- **Business tax planning**
- **Xero Cloud accounting**
- **Auto-enrolment**

Please just ask if you wish to discuss any of these additional service options.

A friendly team of experts

Paish Tooth is a relaxed and friendly firm with a team of 15 staff. We've been offering expert accountancy and tax advice for over 30 years. Paish Tooth is regulated by the Association of Chartered Certified Accountants (ACCA), and we also practise as Chartered Tax Advisors, authorised by the Chartered Institute of Taxation. Our drive has always been to gain an understanding of every client we work with, so that we can offer the appropriate tailored support and practical advice. We're always keen to build up strong, effective partnerships with our clients and help them achieve their full business potential.


Get in touch!

Paish Tooth is conveniently based in Cheltenham town centre, a short stroll from the High Street, plus we have client car parking available. Please give us a call if you would like to arrange a meeting with one of the team - we'd love to hear from you!

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Or why not join us on social media:

-  @paishtooth
-  /paishtooth
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Download our free mobile app

The Paish Tooth app will keep you on top of the latest news and tax changes, and is packed with useful tools including calculators, tax tables, financial dates, a receipt manager and mileage tracker.



 **paishtooth**
ACCOUNTANTS & TAX ADVISORS

Business Tax Planning



It's not just about the numbers

At Paish Tooth we have been providing top-quality tax advice to businesses and business owners for more than 30 years. Business tax planning frequently involves complex transactions, and it's not just a question of understanding the numbers. All elements of the business need to be considered, and by gaining a thorough understanding of your individual business we are able to focus our skills and experience as Chartered Tax Advisors to offer expert advice that is tailored to your precise needs.

Choice of structure

Tax is only one factor in determining the choice of business structure, but it is a significant one. Whether you are starting a new business or making changes to an existing one, we can design a structure that is tax efficient and that equips you as your business grows. Where appropriate, even a few simple changes can help improve profitability and protect your future.

A sole trader or partnership business has the attraction of simplicity, but both formats suffer from the drawback that profits are potentially taxable at rates up to at least 45%. By contrast, a limited company pays tax on its profits at a flat 20%, and opens up access to certain reliefs that are denied to sole traders and partnerships. Then again, if losses are anticipated in early years, it may be sensible to think about starting out as a sole trader and to convert to limited company status once the business is established. We are here to guide you through these and other important decisions.

I've bought the equipment - now where's my tax relief?

The tax relief given against business profits via capital allowances has become something of a political tool in recent years, as changes have been introduced with a view to priming the economy. We routinely advise on maximising AIA (Annual Investment Allowance), the relief that can allow 100% of outlay to be off-set against current year profits. Where that isn't possible we maximise all other options - possibly a repayment of tax paid in earlier years. Within that planning process the specific timing in the year of the expenditure can be critical, especially where the ceiling on qualifying expenditure is set to be reduced (as is presently the case), since traps exist that can catch the unwary.

When do I get to enjoy my money?

Balancing the cash needs of the business with those of the business owner can be a headache for even the most experienced operator. A clear strategy helps to focus the mind, and with today's benevolent rates of capital gains tax it may be that retaining profits in the business - to be realised on a sale or, say, at retirement - ensures that income tax liabilities are reduced along the way. Plus if profits are retained as working capital it can help fund future growth. Whatever remuneration is taken from the business, it needs to be in a form that minimises income tax and NIC, and we use software tools which optimise this position by considering the full range of elements, such as salary, dividends, benefits and pension planning.

Specialist advice

Occasionally circumstances will arise that require expertise in specialist areas, such as matters like acquisitions or disposals, a structural re-organisation or succession planning. Our team of experts has extensive experience which has been built up over the years in these and many other areas. We focus across the full range of taxes, so as not to overlook the possible impact of less obvious (but no less potentially damaging), aspects such as VAT and stamp duty.

Our broad range of skills and experience encompasses all of the following areas:

- Capital gains tax planning
- Remuneration planning
- Acquisitions and disposals
- Reorganisations
- Entrepreneurs relief
- R&D tax credits
- Business property relief
- Business exit strategies
- Succession planning
- Tax health checks
- HMRC enquiries
- Fee Protection service

How can Paish Tooth help?

We are here to help if you have any queries or worries about the tax health of your business. We will ensure that all the issues are fully explained and understood, and can use our links with business lawyers and other relevant professionals to guarantee the best tax solutions are reached.