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*Chartered Certified Accountants
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NEWSLETTER

HOW OUTSOURCING CAN HELP YOU MANAGE PAYROLL

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Payroll has a reputation for being complicated and tedious for many, if not all, small business owners.

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Tax Advice That Helps Your Business Grow

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It could be said that payroll is a waste of time since it takes away from growing your business – yet at the same time, it is incredibly important as it keeps employee morale high when wages are paid on time without error.

If managing your payroll is distracting you from running your business, here are some reasons why you should leave the payroll to the accountants.

COMPLIANCE MADE EASY

When you have staff in your company, you must be registered as an employer with HMRC. Once you've done this, all payments must be accurately recorded. In other words, there must be evidence of every payment and deduction you've made. When you hire a new employee, HMRC must be made aware using the RTI system. Outsource payroll services can make this a breeze without you having to get involved.

Become our client and remain stress free on your accounting and tax issues.

KEEP TAX CODES UP TO DATE

The PAYE system is rather complicated and employees are generally unaware of how it works. So, if they receive a lower wage one month and their tax code hasn't been updated, they'll assume you're to blame instead of the incorrect tax code.

SET A PAY SCHEDULE

It's very important that you know when and how often your employees will be getting paid. Don't forget to check this against the British regulations and laws for your area to ensure you're meeting the minimum payday requirements. The HMRC legislation around payroll is constantly changing. So, you need to ensure you stay up to date to avoid legal issues or penalties. It'll also be helpful when working on end-of-year tax returns.

Payroll is subject to all kinds of fluctuations and inaccuracies can damage team morale as well as cause problems with HMRC. That's why you may find it easier to automate your payroll instead of doing it manually. Not only will this reduce the chance of mistakes, but will also help save you a lot of time too.

REMEMBER: YOU ALSO HAVE A BUSINESS TO RUN

You don't need an in-house accounting department to run your business' finances. On the other hand, you don't need to do it all yourself either as managing payroll takes a lot of time and resources. Let us take care of this for you, so you can work on building strong relationships with your clients and employees, and help drive your business forward.

Give us a call on **0208 478 3383**, or, alternatively, drop us an email at **info@taxcareaccountancy.co.uk** for all your payroll needs.

***Positive, Proactive and Professional
business Accountants.***

Tax Advice That Helps Your Business Grow



📍 103 Cranbrook Road, Ilford, Essex, IG1 4PU

☎ 020 8478 3383 📞 078 6022 4506 ✉ info@taxcareaccountancy.co.uk

