

Bulletin

July
2013

St Albans District Chamber of Commerce Business Networking Lunch Friday 11th October 2013



St Albans • Harpenden • Luton • Colney

at Sopwell House Hotel,
Cottonmill Lane,
St Albans,
Herts AL1 2HQ

This event has been Kindly Sponsored by:



OAKLANDS COLLEGE

Entertain clients and colleagues at another successful Chamber Networking Lunch. Meet over 200 other like minded business contacts at this superb venue

Our Guest Speaker
The Secretary of State for Education



Developing the Next Generation of Business Leaders? Our Children and Future Employees in your Business!

Join the St Albans District Chamber of Commerce for another afternoon beginning with a delicious Sopwell House Hotel lunch. Spend the afternoon networking with the local business community and hear from our Guest speaker the Secretary of State for Education.

The Right Hon. Michael Gove MP is the Secretary of State for Education and Conservative MP for Surrey Heath He is also an author and a former journalist for The Times newspaper.

How is our Government Preparing Young Adults to be Ready for Your Business?

Come along and hear Mr Gove's views on:

Exam and Curriculum Reform, Faith Schools, Youth Apprenticeships, Free Schools, The English Baccalaureate, 6 Week Summer Break, University Fees, Teaching Unions and OFSTED



There will be an opportunity to ask questions

12.30 pm: Welcome Drink
1.00 pm: Three Course Lunch and Coffee

Sponsorship Opportunities are available
Book Now online Tickets £59 + VAT Table of 10 £550 + VAT

<http://www.stalbans-chamber.co.uk/buy-online/events/>

News from



Major City Centre Events before Christmas 2013

- St Albans International Organ Festival Thurs 11/7 - Sat 20/7;
- Magna Carta Festival Fri 2/8 - Sun 4/8;
- Covent Garden performers Sun 11/8;
- Street Theatre Sat 17/8 - Sun 18/8 and Sat 24 & Sun 25/8;
- Giant Monopoly Sun 15/9;
- Food and Drink Festival Wed 25/9 - Sun 6/10;
- Christmas Light Switch Sun 17/11;
- University of Hertfordshire Graduation Week of 18/11;

www.enjoystalbans.com/whats-on/

FORTHCOMING EVENTS

- **Business Breakfast**
Wednesday 10th July 7.30am
Venue : Brasserie Blanc
Speaker: Lawrence Levy, St Albans City FC
SOLD OUT
- **Speed Networking Evening**
Wednesday 21st August 6pm
Venue : The Bistro, Westminster Lodge
Hosted by : June Cory, My Mustard
£20.00 All Attendees
BOOK NOW ONLINE
- **Business Breakfast**
Wednesday 11th September 7.30am
Venue : Cote Brasserie
Speaker: Jon Dean Impellus
£21 Members
£26 Non Member
BOOK NOW ONLINE
- **Business Networking Lunch**
Friday 11th October 12.30pm
Venue : Sopwell House Hotel
Speaker: The Right Hon. Michael Gove MP
£59 Tickets
£550 Table of Ten
BOOK NOW ONLINE

Dividend or Salary?



Operating via a limited company can be advantageous- particularly when it comes to reducing your tax bill. Owner-managers, however, need to think carefully about their remuneration package so that they are fully aware of the tax implications of their decisions. In this article, we contrast the differences between dividends and salary or bonus and will highlight the things you need to be aware of.

Salary

If you are looking to pay a salary to anyone and it equates to more than the Lower Earnings Limit (currently £109 per week), the company will need to register as an employer. This means it will have to report to HM Revenue & Customs (HMRC) when staff are paid and undertake payroll calculations.

From April 2013, employers must report online to HMRC on or before payments are made to employees- which includes directors. Even if no payments are made there remains a reporting requirement, although there are annual scheme options which we can reduce the frequency of reporting. This revolutionary new system is called Real Time Information and is the biggest change to the PAYE system since its inception in the 1940s.

Salary is subject to income tax and National Insurance; both employees' and employers'. But salaries, bonuses and employers' National Insurance should be tax deductible expenses for the company and increase the amount of contributions that can be paid into a personal pension.

Tip

If you have no other income subject to National Insurance, paying a salary of at least the Lower Earnings Limited (currently £109 per week) will ensure that your entitlement to state benefits is preserved and may not trigger any tax or National Insurance whatsoever depending on your circumstances.

Dividends

Dividends are payable out of post-corporation tax profits. The levels and timings of dividend are set by the directors and are paid to shareholders according to the number of shares they hold. Shareholders need not be directors; and vice versa. Dividends should be documented by way of a dividend voucher and board minute.

Dividends tend to be advantageous because the income tax rates applicable are lower than that of normal income tax rates and they do not attract National insurance. Furthermore, they are deemed to have been paid net of a 10% notional tax credit, which helps to reduce your income tax liability, possibly right down to nil.


Comparison

Let us compare what would happen to £80,000 of pre-corporation tax profits if we were to extract it via wages, dividends or a mixture in a single director-shareholder company:

	Salary	Dividend	Salary of £7,696; rest as dividends
Gross pay excl. employers'	71,232.03	80,000.00	80,000.00
Personal tax and National	25,932.89	6,673.75	6,866.15
Corporation tax	0.00	16,000.00	14,460.80
Net income after taxes	45,299.14	57,326.25	58,673.05

We can help

There are numerous factors that should be taken into account when deciding how to extract profits from the business, and in reality a mixture of salary and dividend is probably the most tax efficient and appropriate course of action. Extraction of profits is a complex area so you

Mike Melling and the Harpenden, St Albans and Radlett TaxAssist Accountants team offer clients a personal service helping them to profitably build their business and develop local contacts. For a free consultation call **01582 760154** or email harpenden@taxassist.co.uk  www.taxassist.co.uk/harpenden Please see our brochure [here](#) for what we do.



Chamber Speed Networking with a buffet & glass of wine

Wednesday 21st August 6.00pm at
The Bistro, Westminster Lodge Leisure Centre
Holywell Hill
St Albans
Herts
AL1 2DL



SPEED NETWORKING

The fastest and most cost-effective way to positively promote your business - and it's really good fun!

GET MORE BUSINESS FAST - book now for Business Speed Networking hosted by June Cory of My Mustard. Speed-Networking works like speed dating - only you make lots of new business contacts, not romantic ones!

In fact, you'll make more business contacts in just one evening of Speed-Networking with us than in weeks of what we call ordinary "slow" business networking. It's remarkably cost-effective and gets you great results for your business.

Many people tend to gravitate towards those they may already know at networking events, never getting the opportunity to meet others who could be great business contacts. Come along to this event and meet every single delegate! Market your business effectively and enjoy a buffet and a glass of wine at this superb new Chamber venue. All delegates will receive a tour of the facilities and will be entered into a draw for treatment at the inhouse Verulamium Spa!

PLEASE BOOK EARLY AS SPACES ARE LIMITED

£20 (+VAT) for members
£25 (+VAT) for non-members

Non members welcome as guests

BOOK NOW ONLINE

<http://www.stalbans-chamber.co.uk/buy-online/events/>



WMT move premises after nearly 40 years

Williamson Morton Thornton (WMT), a leading accountancy firm in St Albans, based at Torrington House, St Albans have moved premises after 39 years of practice at the site. Now located at 45 Grosvenor Road, St Albans, AL1 3AW, the firm are able to house their expanding team and better service their clients with their accounting and taxation needs.

Andrew Williamson, Managing Partner at WMT comments, "This is a really exciting time for us, the move to Grosvenor Road will allow us to offer a superior service to clients and to expand further, adding to our team of national and local experts. WMT has been a serving businesses and individuals in St Albans and across all of Hertfordshire, which we are extremely proud of. We look forward to continue to work closely with the St Albans business community in the **years to come from our new site."**

For more information about WMT, visit their website: www.wmtllp.com or give them a call on 01727 838 255.



Follow us on twitter!

@stalbanschamber



Business Breakfast Meeting

Wednesday 11th September 2013

7.30am – 9.30am

Cote Brasserie

3 High Street

St Albans

Herts AL3 4ED



St Albans • Harpenden • London Colney

The Five Most Common Gaps in Business Management (and how they can stunt growth and shred value)

Jon Dean is the Managing Director of Impellus, a leadership and management development organisation based in St Albans.

The company is an ILM (Institute of Leadership and Management) Accredited Centre that runs development courses at twenty venues across the UK and counts Shell, Adnams, GE, the NHS, Pepsico, AEG, Taylor Wimpey, Clarins, Amthal Security and St Michael's Manor amongst its clients.

Impellus also runs senior level courses for high growth-potential businesses with the investor James Caan.

Here, Jon reveals the five most common issues his clients face and how missing or ignoring them can have a big impact on profitability, future growth and profitability. There are some surprising ways to address them too.

impellus

BUSINESS PERFORMANCE TRAINING

Our events do sell out quickly so please book early to avoid disappointment as places are limited!

£21 (+ VAT) Members
£26 (+ VAT) Non Members

Book now on-line www.stalbans-chamber.co.uk/buy-online/events/

Or email your booking to us
office@stalbands-chamber.co.uk **and we will invoice you directly**

ST ALBANS CITY CENTRE PARTNERSHIP



Building a lasting legacy

The City Centre Partnership will forge a strong sense of community by creating a *business led* partnership of the private and public sector, within the city centre, to ensure that St Albans builds on its strengths and rises to the challenges it faces now and in the future.

The CCP will encourage St Albans to become a beacon for excellence, range and distinctiveness. It will celebrate and safeguard the city's cultural heritage and serve to stimulate investment and growth so as to enhance the quality of life for its businesses, residents and visitors.

The CCP AIMS

to

Create a trusted and financially sustainable management structure with a clearly defined vision and strategy

Deliver a co-ordinated approach centered around clear communication between business, the community and the Council

Promote a unique, vibrant, attractive, clean and safe environment that is welcoming and accessible to all

Maintain a key role at the heart of our community

Find local solutions to local challenges

Once established, a key objective of the City Centre Partnership will be to achieve Business Improvement District (BID*) status within 3 years.

The City Centre Partnership will play a valuable role in bringing the private and public sector together to work for the good of our city. We all want to make St Albans a great place to work, shop and live: your involvement will help ensure that ideas and aims can become reality.

For further information contact

Alastair Woodgate at alastair@rumballsedgwick.co.uk Tel: 01727 519140

Richard Cohen at rich@eternityjewellers.com Tel: 01727 868689

** A Business Improvement District, or 'BID' is a defined geographical area within which the businesses agree to invest money to manage and enhance their trading environment. Money is collected by an independent not-for-profit company, set up and owned by the local business community and is spent on providing services identified by the businesses themselves.*

Don't Just Join.....Join in !!!!

New Members

We welcome the following
companies to the Chamber:

Brasserie Blanc

Restaurant/Bar

1-3 Verulam Road

St Albans

Herts

AL3 4DA

Tel: 01727 890410

Web: <http://www.brasserieblanc.com>

Contact: Robert Leader

Position: General Manager

Email : stalbens@brasserieblanc.com

Redwood Stark & Co

IT Recruitment

Pollards Farm

The Common

Harpenden

AL5 3PE

Tel: 07980 014082

Contact: Nicky Kavanaugh

Position: Owner

Email: nicky@redwoodstark.co.uk

LMC² Limited

Marketing & Consulting - pharmaceutical

6b Parkway

Porters Wood

St Albans

Herts

AL3 6PA

Tel: 01727 762020

Contact: Lisa McCurdy

Position: Director

Email: lisa@lmccc.co.uk

Photographic Synergy

Studio, Corporate & Wedding Photography

Willows Farm Village

Coursers Road

London Colney

St. Albans

AL4 0PF

Tel: 01582 504085

Web: <http://www.photographicsynergy.com>

Contact: Matt Fisher

Position: Director

Email: matt@photographicsynergy.com

Sunspa UK LTD

Sunless Tanning Products (Distributor)

Unit 14

STANTA business centre

3 Soothouse Spring

St. Albans

AL3 6PF

Tel: 01727 809440

Web: <http://www.sunspatanning.co.uk>

Contact: Carl French

Position: Director

Email: carlfrench@sunspatanning.co.uk

Pipeworks Plumbing & Heating

Plumbing, Heating & Bathroom Design

Chalk Hill House

155 Watford Road

Chiswell Green

St. Albans

Herts

AL2 3HG

Tel: 07977 483304

Contact: Ian Winning

Position: Business Owner

Email: ianwinning@hotmail.com