

Technical Queries Service



- Audit and Accounts • Key Taxes •**
- International Tax and Stamp Duty •**
- National Insurance • Revenue Enquiries •**
- VAT • Share Valuations • Capital Allowances**

www.mercia-group.co.uk t 0116 258 1200

Mercia Group Ltd, Best House, Grange Business Park, Enderby Road, Whetstone, Leicester LE8 6EP

Audit & Accounts

This service provides independent expert advice and assistance regarding:

- Interpreting the requirements of the Companies Act, Accounting Standards and Auditing Standards.
- The implementation of the Audit Regulations.
- Matters of judgement where a second opinion is required.
- Areas where consultation is required by the Audit Regulations and sufficient in house resources are not available.

Our audit and accountancy technical team is well-positioned to offer you a wide range of practical technical support. Their combined experience means that we are able to advise on the technical issues that affect you and your clients, including:

- The interpretation of UK and International Accounting Standards
- Detailed advice on the application of generally accepted accounting practice, for example, practical assistance with group consolidations
- The interpretation of International Standards on Auditing (UK and Ireland)
- Detailed advice on the application of auditing standards, for example, practical assistance with drafting qualified audit reports
- Advice on the requirements of a wide range of specialist assignments, such as pension schemes, charities, estate agents and solicitors' accounts rules
- Interpretation of ethical standards
- Advice on company law matters
- Advice on the meaning and application of the Money Laundering Regulations
- Timely and up to date advice on emerging hot topics.

Cost

Minimum charge of £45 (£40*)

- No charge for registration.
- Estimates will be provided if required.
- Invoices are due for payment within 30 days.
- Substantial consultancy assignments e.g. hot reviews will be discussed in detail in advance.

*Special discounted price for Mercia members.

We also offer a range of Audit Quality Reviews. For more information visit our website or email jane.purple@mercia-group.co.uk



Any questions

If you would like to know more about our audit and accounts please contact david.southern@mercia-group.co.uk or call him on 0116 258 1200

Key Taxes

Income tax Inheritance tax Corporation tax Capital gains tax

Our in-house tax team can provide independent expert advice and assistance regarding all direct tax matters including:

- Interpretations of tax legislation, Revenue Statements of Practice, concessions and case law
- Revenue guidance to its staff
- Matters of judgement where a second opinion is required
- Planning with trusts for CGT and IHT
- Buying and selling a business in the most tax-efficient way
- PAYE and P11D problem areas
- IHT planning
- Planning with the family home
- How to extract money from your business in the most tax-Setting up and using an EMI scheme
- Reconstructions
- Revenue enquiries and SCI reports

Cost

Minimum charge of £60 (£55*) to cover first 15 minutes or part thereof

- No charge for registration
- Estimates will be provided if required
- Invoices are sent shortly after the advice is given and are due for payment within 30 days

*Special discounted price for full members of a training group.

International Tax and Stamp Duty

Our International Tax and Stamp Duty consultants are members of the business tax team of a leading regional law firm with many years experience between them.

They can address both the legal issues and day-to-day practicalities of dealing with the Revenue and Customs.

The service includes expert advice on:

- Cross-border transactions
- The appropriate structure for offshore deals
- Stamp Duty on property transactions, corporate reorganisations, etc
- Use of offshore trusts

Cost

Quotes will be provided

- No charge for registration
- Invoices are sent shortly after the advice is given and are due for payment within 30 days

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Any questions

If you would like to know more about our Tax Technical Support please contact mark.morton@mercia-group.co.uk or call him on 0116 258 1200

National Insurance

Our NI consultant specialises entirely in NIC and was formerly Chairman of the ICAEW Tax Faculty's Employment Taxes and NIC sub-committee.

Recent issues arising include:

- My client is a married woman who has been continuously self-employed since 1974 and has never paid the Class 2 'stamp'. She has just had a bill for 25 years arrears. Isn't it limited to six and why should she pay anything?
- My client went to work in France for 18 months. It has now been established that he should have paid French contributions from the start and UK Class 1 has been refunded. But they have also refunded Class 1A. Is this really appropriate?
- Our suppliers give our employees retail vouchers. I have been told that we have to pay NICs on these. Surely this cannot be true when we do not even know who has been given what and when?
- We can also provide lecturing, training and writing services, and can undertake PAYE/NIC healthchecks for your clients.

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Revenue Enquiries

The Revenue is now turning up the heat on the taxpaying population. In particular, the number of company enquiries are on the increase and the Revenue is being encouraged to prosecute more people. In addition, the Revenue regularly oversteps the mark when attempting to obtain information from clients.

Some of you will have met or know of David Sweeting, as he is a regular presenter on Mercia courses and has been providing consultancy advice for our clients for some time. His business, IVC, has provided a wide range of services to practising accountants for over 15 years.

Mercia and IVC have entered into a joint venture to be able to offer certain support services to Mercia clients. Mercia clients are now eligible for special discounted rates when they use IVC.

The new support service offers help with dealing with:

- Local district enquiries and Serious Civil Investigations Office
- PAYE and status issues and
- Prosecution cases.

For further details contact IVC on 0870 264 0080 or visit www.ivcadvice.com



Any questions

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VAT

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Mercia and IVC have entered into a joint venture to be able to offer certain support services to Mercia clients. Mercia clients are now eligible for special discounted rates when they use IVC.

The new support service offers:

- bespoke VAT consultancy advice and planning
- VAT reviews and healthchecks
- representation at VAT tribunals

For further details contact IVC on 0870 264 0080 or visit www.ivcadvice.com

Share valuations

The valuation of shares of unquoted companies demands specialist knowledge of the relevant law and practice and of business organisation and management.

Our consultants are an independent firm of valuation specialists, with many years' experience in this field.

This service includes:

- The conduct of negotiations with the Revenue or other parties
- Informal advice on particular valuation problems

Share valuations for tax purposes may be required:

- On the death of a shareholder
- On gifts or sales of shares
- On events in trusts which give rise to a tax charge
- When certain transactions in companies take place eg subscription for shares, employee share option schemes, purchase of own shares by the company, group reorganisations
- On the implementation of EMI/SIPs
- At 31st March 1982 for capital gains tax purposes

Share valuations for non-fiscal purposes may be required:

- Under provisions in companies' Articles of Association
- Under shareholders' or other agreements
- For purchases and sales of shares eg reorganisation/disposals of family members' shares
- For purchases by companies of their own shares
- In disputes between shareholders
- On petitions to the Court by 'unfairly prejudiced' shareholders under the provisions of Sections 459-461 of the Companies Act 1985
- For financial settlements in divorce
- For inclusion in accounts of companies, venture capital funds, etc
- In insolvency and/or bankruptcy matters
- Cost

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Capital Allowances

The maximisation of capital allowances requires a blend of specialist skills in tax law, surveying and accounting. Our specialist consultants, The Capital Allowances Partnership LLP, have many years' experience in this field, and write most of the published works on the subject. The service covers not only the most common allowances, on plant and buildings, but also those that are more rarely met, such as relief for research and development, and land remediation

Main Opportunities

- Plant claims for properties acquired in the last six years, or even longer ago
- Claims for refurbishments and new builds
- Land Remediation Relief
- R&D claims
- Revisiting properties with IBA claims to ascertain whether to switch to 'plant' in view of the abolition of IBA

Cost

Results-based fees, agreed in advance

Terms & Conditions

1 General

1.1 Our Tax and Audit & Accountancy Technical Support service covers the majority of day to day issues practices face, as outlined in this brochure.

2 Contact details

2.1 All enquiries in respect of our Tax Technical Support service should be directed to Mark Morton, Mercia Group Ltd, 0116 2581200.

2.2 All enquiries in respect of our Audit & Accountancy Technical Support service should be directed to David Southern, Mercia Group Ltd, 0116 2581200.

3 Using the support service

3.1 In order to use the Tax and Audit & Accountancy Technical Support service, we require you to register with us. This can be done by clicking [here](#) or alternatively please email [Helen Kenney](#), Mercia Group Ltd, 0116 2581200.

There is no charge for registration.

3.2 The registration process will include us undertaking customer due diligence (CDD) procedures, unless you have recently undergone this process as part of our peer review service, in which case we may be in touch to update our CDD records. We will contact you in order to ascertain the regulated status of your firm, obtain details about beneficial ownership and to undertake a risk assessment. Our CDD records will also need updating from time to time to ensure that the firm's circumstances and details have not changed significantly.

3.3 A registration number will be issued to the firm and this should be quoted when using the service. The service can be accessed by ringing 0116 258 1200 and asking for the tax or audit & accountancy technical support service.

3.4 We will endeavour to take your call immediately. If this is not possible, we will inform you as to when a consultant will be available. If your query is urgent and a consultant is temporarily unavailable, we will endeavour to contact you within two hours.

3.5 The minimum charge per call for this service is as detailed in this brochure. When further work is required, a timescale will be agreed at the initial stage, and a quotation will be provided.

4 Confidentiality

4.1 All information obtained during the course of the query will be treated as strictly private and confidential.

4.2 The advice should not be disclosed to any third party without our prior written consent.

5 Disclaimer

5.1 In view of the telephone-based nature of the support service, the advice can only relate to the exact facts as outlined by the caller. No responsibility for any loss occasioned to any person acting or refraining from action as a result of the advice provided via this service can be accepted by Mercia Group Ltd or the consultant providing the advice.

6 Complaints

6.1 If you are not satisfied with the service that you have received you may either contact the person concerned or Jane Everingham, Managing Director, Mercia Group Ltd.

7 Provision of Services Regulations 2009

7.1 Further information in respect of our services, in accordance with the Provision of Services Regulations 2009, can be found [elsewhere](#) on our website.



Any questions

If you would like to know more about our Tax Technical Support please contact mark.morton@mercia-group.co.uk or call him on 0116 258 1200