

Business E-News-England

Written by 11 December 2023

Reporting PAYE information in real time – Early Christmas Payments

Some employers pay their employees earlier than usual over the Christmas period.

This can be for a number of reasons, for example, during the Christmas period the business may close, meaning workers need to be paid earlier than normal.



If you do pay early over the Christmas period, please report your normal or contractual payday as the payment date on your **Full Payment Submission (FPS)** and ensure that the FPS is submitted on or before this date.

For example, if you pay on Friday 15 December 2023 but the normal or contractual payment date is Friday 29 December 2023, you will need to report the payment date on the FPS as 29 December 2023 and ensure the submission is sent on or before 29 December 2023.

This will help to protect any of your employees who are eligible for Universal Credit.

Reporting the payday as the date payment is made *may affect current and future entitlements to Universal Credit*.

The overriding PAYE reporting obligation for employers is unaffected by this exception and remains that you must report payments on or before the date the employee is paid.

Please talk to us if you have any queries regarding early PAYE reporting and payments, we are here to help!

See: [Running payroll: Overview - GOV.UK](https://www.gov.uk/guidance/running-payroll) (www.gov.uk)

Latest Recommended Christmas Posting Dates

Beat the festive rush and get all your letters and parcels in the post on time.



This year's latest recommended posting dates are:

- Monday 18 December 2023 – 2nd Class, 2nd Class Signed For.

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- Tuesday 19 December 2023 – 1st Class, 1st Class Signed For.
- Wednesday 20 December 2023 – Royal Mail Tracked 48@**.
- Thursday 21 December – Royal Mail Tracked 24@**.
- Friday 22 December 2023 – Special Delivery Guaranteed® (Guaranteed Saturday delivery for an extra fee).

** Royal Mail Tracked 24@ and Royal Mail Tracked 48@ are not available to purchase at Post Office® branches.

See: [Get ready for Christmas 2023 | Royal Mail Group Ltd](#)

Posting documents to Companies House (CH)

From 4 March 2024, all companies who want to file paper documents will need to post them to the Cardiff office:

**Companies House,
Crown Way,
Cardiff CF14 3UZ.**

CH will not accept post or hand deliveries at the Belfast office from 4 March 2024.

Since September 2023, companies registered in Scotland post their

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[documents to the Cardiff office.](#)

Most companies can file online instead of posting paper documents.

By filing online, you will:

- save your company time and money.
- get confirmation that we've received your submission.
- avoid rejects and be less likely to get late filing penalties.
- get access to additional online services.

CH will continue to accept post in the Belfast office until 1 March 2024.

If you post documents to the Belfast office after 1 March 2024, your documents will be re-directed, and they will take longer to reach the Cardiff office.

Over 65% of companies now use software filing as their preferred method.

There are a variety of [software providers](#) which offer a range of accounting packages to prepare and file accounts.

Most types of accounts can be filed using software, depending on the functionality of the software package you are using.

If you file using our online services, CXH will send you an email to confirm they have received your accounts.

They will also send you another email when they have registered your accounts.

To file online, you may need your [company authentication code](#).

If you need to request a new code, you should allow up to 5 days for this to arrive at the company's registered office.

Anyone filing with Companies House should understand their legal responsibilities and [duties of being a company director](#), including the responsibility to file documents on time.

See: [Posting documents to Companies House - GOV.UK \(www.gov.uk\)](#)

Autumn Finance Bill published.

The Autumn Finance Bill 2023 has been published to enshrine tax changes into law.

Measures in the Bill include helping businesses invest for less and making full expensing - *an effective corporate tax cut* - permanent.

In March 2021, the former Chancellor announced the super-deduction, under which companies saved up to 25p in each pound they invested.

Then at Spring Budget 2023, the now Chancellor introduced temporary full expensing, a three-year capital allowances policy which also delivered up to a 25p saving for every £1 invested.

To provide certainty, when announcing full expensing, the Chancellor was clear that his ambition was to make it permanent when fiscal conditions allowed.

At the Autumn Statement, the Chancellor has delivered on this by confirming he will make full expensing permanent.

The Bill also simplifies R&D and extends the *Enterprise Investment Scheme and Venture Capital Trust schemes* by an extra ten years each to 2035, ensuring younger companies can attract the finance they need today to become the unicorns of tomorrow.

The changes to National Insurance, which will take effect on 6 January 2024 for employees and 6 April for self-employed people, is being legislated through a

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separate Bill to the Autumn Finance Bill 2023.

The majority of tax changes in the Bill will take effect from April 2024.

See: [Finance Bill publications - Parliamentary Bills - UK Parliament](#)

Restructuring Options for struggling companies

While we all want to see our businesses thrive and grow, this is unfortunately not always the case.

As a trusted adviser, accountants are often the first port of call for company directors facing the possibility of insolvency and we can often point them in the right direction.



Enlisting the assistance of a licensed insolvency practitioner during this stage is highly recommended, particularly if your business is already in an insolvent position, or you believe it will soon become insolvent.

Depending on the current position of the company in question, together with its

likely future viability, there are several options which can be considered.

Key questions to ask during this time include:

- How much debt is owing?
- Can this be repaid?
- Who does the company owe this to?
- Are they likely to be amenable to negotiations regarding repayment?
- Is the company likely to be viable long-term or have its problems taken it beyond the point of rescue?

For a company which is currently struggling, yet is ultimately viable going forwards, a form of **restructuring** could be what is needed to get the business back on track.

This could be achieved by entering into a **formal repayment plan with creditors**, known as a **Company Voluntary Arrangement (CVA)**.

This legally binding agreement requires the indebted company to make regular contributions towards its current debts which will be distributed amongst creditors on a pre-agreed proportional basis.

While this can be a great way for a company to

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refinance its debt, a CVA does require creditor approval, something which could be difficult to obtain if relations have soured due to previous non-payment of monies owed.

Placing the company into administration could be an alternative if a CVA is unlikely to secure creditor approval.

While in administration, the company is protected by a moratorium which prevents creditors starting – or continuing – legal action against the business.

This gives valuable time and breathing space for directors to consider their options moving forwards. It may be the case that unprofitable elements of the company are identified and wound down, allowing the revenue-generating arms of the business to flourish.

While the majority of companies will experience some form of financial or operational difficulty at some point, in some cases, these pressures will become too much for the company to withstand.

When a company is beyond rescue, options for bringing the company to an end in an orderly and legally compliant manner need to be explored.

If a company has reached the end of its useful life but is able to repay all its outstanding liabilities prior to closure, then applying for strike-off directly to Companies House could be appropriate.

This is done by submitting a DS01 form and is also known as *dissolving a company*.

Be aware that if a company which is insolvent files for strike off, it is highly likely that its creditors will submit an objection which will stop the dissolution process in its tracks.

For a company which is insolvent, strike-off is not an appropriate solution; instead, the company must be closed using a formal liquidation process.

Liquidation can be entered into both voluntarily by the directors of an insolvent business, or otherwise it can be forced into liquidation by order of the courts.

Please talk to us about restructuring options, we are here to help.

Latest HMRC tax webinars for Employers

Listed below are a number of live HMRC webinars that will help employers with payroll.

The webinars are free and last around an hour.

[Employer filing obligations](#)
Wed 13 Dec at 1:45pm

[Taxing employees' benefits and expenses through your payroll](#)

Thu 14 Dec at 9:45am

[Statutory Sick Pay](#)
Mon 18 Dec at 1:45pm

[Statutory Maternity and Paternity Pay](#)

Tue 19 Dec at 9:45am

What is Peer to Peer (P2P) lending?

P2P is a relatively new concept which bypasses the banks to allow businesses to borrow money directly from ordinary people.

Businesses get the funding they need, and lenders get a better rate than they would from leaving their money in the bank.

In between the borrower and the lender stands the P2P platform which handles the collection and distribution of loans and repayments.

P2P is very bespoke. The idea is to assess what the business needs first, rather than attempting to fit them into a 'product'.

An early informal chat-through is often the best way to progress.

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Bespoke AI and data science advice for SMEs

Artificial Intelligence (AI) holds enormous potential for businesses, enhancing productivity and competitiveness.

However, adopting AI technology can be challenging.

That's where "BridgeAI" comes in to support businesses harness the power of AI and unlock their full potential.



The Alan Turing Institute, a partner of the Innovate UK BridgeAI programme, is offering artificial intelligence (AI) mentoring support for small and medium-sized businesses.

This support is targeted at companies and organisations facing barriers to data science and AI adoption who would benefit from a bespoke approach.

While other BridgeAI offerings focus on skill-building and knowledge transfer, this bespoke advice initiative addresses the unique challenges that

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standard solutions can't reach.

You can get direct access to experts, collaborating with top experts from The Alan Turing Institute, in addition to specialist support and guidance around your specific AI adoption challenges.

The goal is to provide ongoing support that aligns AI with your long-term business strategies.

The scheme launches soon, with the panel of advisors expected to be available by January 2024.

Submit your expression of interest by 21 December 2023.

Submissions will be reviewed and selected companies will be informed of the next steps.

If you are facing unique hurdles and see AI as a crucial part of your future, this is your opportunity to get specialist support and insights to help you transform your business.

See: [Bespoke AI and Data Science Advice for SMEs from The Alan Turing Institute - Innovate UK KTN \(ktn-uk.org\)](#)

New investment in green industries and major reform of power network

Major plans to speed up connections and increase capacity on the electricity grid have been set out alongside £960 million investment in green industries.

The package of measures will bring forward investment by building network infrastructure faster and speeding up grid connections.

Launched by the Chancellor and Energy Security Secretary, government has published its [response to Electricity Networks Commissioner](#), Nick Winser CBE, accepting his recommendations in all areas.

These measures will halve the time it takes to build high-voltage power lines from 14 years to 7.

Building on this, the [Connections Action Plan](#) will cut the average delay time projects face to connect to the grid from 5 years to just 6 months.

It will also see the end of the existing 'first-come, first-served' system, which had led to a long queue of projects to connect to the

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grid – holding back low-carbon investment.

Communities hosting new power infrastructure could benefit directly with lower electricity bills and money for projects in their local areas.

They will have the power to decide how this is spent, for example on apprenticeships, energy efficiency measures, local parks, or community energy generation.

Properties closest to new transmission infrastructure will potentially receive up to £1,000 a year off electricity bills over 10 years.

The government has also committed £960 million for the *Green Industries Growth Accelerator*, which will accelerate advanced manufacturing capacity in key net zero sectors, including offshore wind, networks, carbon capture, usage and storage, hydrogen and nuclear.

As demand for renewables grows, with international competition across supply chains, the government is attempting to ensure the UK has the right conditions for further investment and growth.

The new package announced at the Autumn

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Statement is expected to bring forward £90 billion of investment over the next 10 years and will ensure the country's infrastructure is fit for the green industries of the future.

See: [Huge boost for UK green industries with £960 million government investment and major reform of power network - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/huge-boost-for-uk-green-industries-with-960-million-government-investment-and-major-reform-of-power-network)

Ofcom webinar series: what does the Online Safety Act mean for you or your business?

The UK's *Online Safety Act* has recently become law and Ofcom has recently published their first [consultation](#) on implementing the new rules, including draft codes of practice and guidance.



Businesses are invited to a series of webinars which will cover Ofcom's proposals on how online services should approach the new duties relating to illegal content.

This webinar series will provide an overview of how Ofcom proposes to implement the law in practice, the draft guidance and codes published, what businesses will need to do

to comply with the new illegal content duties, and how you can respond to the consultation.

Dates and focus for each webinar are as follows:

- **Webinar 1:** 12 December 2023, 11am to 12pm: *Introduction to the Online Safety Act* and the illegal harms consultation – what does this mean for you and your business? [Register for Webinar 1.](#)
- **Webinar 2:** 16 January 2024, 10am to 11am: An introduction to *illegal content risk assessments* - how the risk assessment can help you improve safety for your users. [Register for Webinar 2.](#)
- **Webinar 3:** 18 January 2024, 11am to 12pm: An *introduction to Ofcom's draft Codes of Practice for illegal harm* - how you can minimise the risk of illegal harm on your service. [Register for Webinar 3.](#)

See: [Consultation: Protecting people from illegal harms online - Ofcom](#)

UK re-joins Horizon research programme.

The UK's association to the world-leading Horizon and

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Copernicus programmes was officially sealed last week as Science and Technology Secretary Michelle Donelan visited Brussels in an effort to reinstate the UK's involvement.

This deal is set to create and support thousands of jobs as part of the next generation of research talent which were at risk following Brexit.

As part of the new deal negotiated over the last six months, the UK states it "Secured improved financial terms of association to Horizon that are right for the UK – increasing the benefits to UK scientists, and value for money for the UK taxpayer".

The Secretary of State has met with the EU Research and Innovation Commissioner Iliana Ivanova, as officials signed the agreement to formalise the bespoke arrangement.

Time will tell how the arrangement works out and how the scientific community reacts.

See: [Landmark moment for scientists, researchers and businesses as UK association to £80 billion Horizon research](#)

[programme officially sealed - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

Grants for domestic tree production re-open

Professional foresters, landowners, nurseries, and seed suppliers are being encouraged to come forward for the latest round of *Seed Sourcing Grant and Tree Production Capital Grants*, which opened on the 5 December.

The *Tree Production Capital Grant* supports efforts to build nursery capacity and grow trees and seed supply chains for the long-term.

Funding will increase domestic production of trees and seeds, supporting investments in expansion, automation, and mechanisation of facilities and equipment.

It has been designed to complement the [Tree Production Innovation Fund](#), which provides support for research projects that enhance tree production methods in England.

The *Seed Sourcing Grant* helps boost domestic tree seed production and support green jobs, helping meet the increased demand for trees and achieve our ambitious tree planting targets.

Due to shortages of seed globally, it is vital that we improve not only the quantity but also the quality, diversity, and biosecurity of our seed supply.

Eligible activities for the Seed Sourcing Grant include:

- Management of existing Seed Stands, to ensure they are productive for seed collectors.
- Desk studies and field studies to identify and bring additional Seed Stands onto the National Register of Basic Material.
- Planning and planting of new Seed Stands.
- Planning and planting of new Seed Orchards.

Examples of eligible projects for the Tree Production Capital Grant may include ~

- Intelligent transplanting systems.
- Polytunnel infrastructure and equipment.
- Seed processing and storage equipment.
- Biosecurity investments such as water treatment and refrigeration equipment.

See: [Grants for domestic tree production re-open - GOV.UK \(www.gov.uk\)](https://www.gov.uk)