

**Don't lose  
sight of it**  
We're here to help...

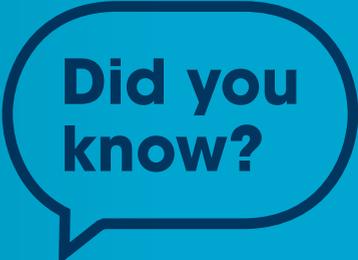
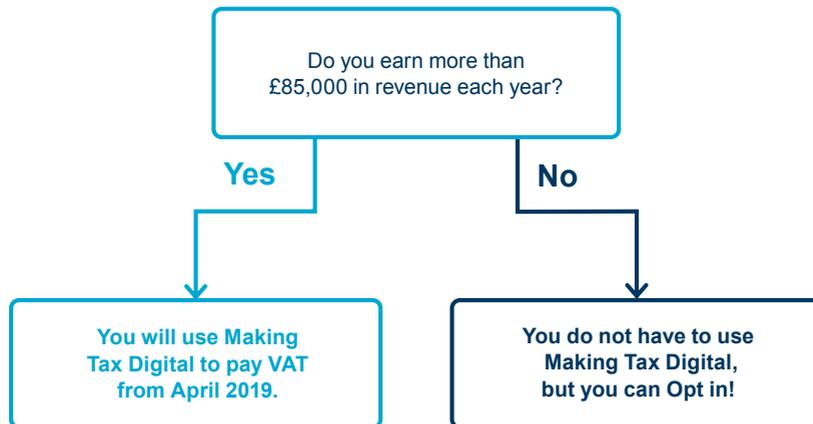
**THORNE  
WIDGERY**  
Business Advisors  
& Chartered Accountants



**Making  
Tax  
Digital**

# Making Tax Digital what every business needs to know...

Answer these few questions to  
see what action you need to take:



> Businesses with a turnover above the VAT threshold (£85,000) will need to keep digital records and report them on a quarterly basis from 2019.

If your business falls within this threshold you only need to record VAT-related tax in the first year, before a much wider implementation in 2020.

If your business falls below the threshold, MTD will be available on a voluntary basis and you will not be asked to keep digital records, or to update HMRC quarterly for other taxes until at least 2020.





**Our firm leads the way in helping businesses get up to speed with digital accounting technology. We work closely with leading software provider, Xero.**

Their cloud-based accounting system means you can access your business financial information whenever and wherever you need it – which is particularly useful if you are miles away from the nearest branch of your bank.

# Let Thorne Widgery help your business prepare for Making Tax Digital

**We understand that MTD may represent a considerable change to the way you deliver reports to HMRC and this may seem daunting.**

- ✓ Choose and implement a system that will best suit your business
- ✓ Show you the benefits to you and your business now
- ✓ Provide book-keeping services if this will help you make the change
- ✓ Start working with you on making the changes now, so one less thing to be concerned about
- ✓ Provide professional support and advice throughout the transition and beyond

# Xero can help you get ready for MTD but, more importantly, will help you take control of your business

## Benefits include:

- Real-time financial reports; all the information you need to hand when you need it
- Set-up of automated bank feeds for effortless bank reconciliation
- Easy creation of invoices, record expenses and track cash flow online
- Not specific to your office computer, easy access to your accounts on your desktop, smart phone or tablet
- Corresponding paperwork electronically stored with transactions e.g. a HP agreement with a purchase
- Multi-user access makes it easy to collaborate online with your accountant!
- Everything is run online, so there's nothing to install and everything is backed up automatically
- Upfront business costs are reduced – version upgrades, maintenance, system administration costs and server failures are no longer issues



Helping your  
business take off  
with Cloud digital  
accounting





If you would like to find out how MTD will affect you and your business or you would like to find out more about the benefits of Xero cloud-based digital accounting, please call **01432 276393** or email **[info@thornewidgery.co.uk](mailto:info@thornewidgery.co.uk)**

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