

Welcome to the Quill Accounts Spring Payroll Newsletter. Please have a read through of the information below as some of the points listed will be of importance to you, your payroll matters and your staff. As always, if you have any queries at all, please don't hesitate to contact us – we're always happy to have a chat and help in any way we can. You can also stay up to date with all our news, announcements, and important payroll information by following us on social media.

Payroll Year End

P60s

March means the end of the current payroll year which means we will now be filing your payroll information for 2014/15 to HMRC. P60s, showing your employees' earnings up to the end of March 2015, will be sent out to you by the middle of April – these should be passed to your employees for their own records. Please also ask your employees to ensure that all of their details (name spellings, address, title, etc.) are shown correctly on their P60 – if anything is incorrect, please notify us as soon as possible so we can amend our own records and update the changes with HMRC.

Tax Codes

As of the beginning of April 2015, the new standard tax code will be 1060L (giving a tax allowance of £10600 per person). This will therefore be the tax code applied to all employees unless we are told otherwise by HMRC. The tax code applied is always shown on the wageslip – if any employees think their tax code is incorrect, please contact us to discuss, however, the employee made also need to contact HMRC directly too.



Annual Leave

For the majority of our clients, the new payroll year also means the beginning of the year for annual leave. Each employee is entitled to 5.6 weeks paid leave per year (regardless of whether they work full or part time) – please ensure that all staff take their leave entitlement as this can't usually be carried forward. If you have any queries regarding annual leave please don't hesitate to contact us.

Real Time Information (RTI)

Real Time Information (RTI) is the system which was introduced by HMRC over the last couple of years. It means that, instead of payroll information only being sent to HMRC at the end of the tax year (as in previous years), we now submit information EVERY time we process your payroll.

In previous newsletters we've mentioned RTI and the importance of ensuring that we have all the information we need to file you payroll correctly each pay period. This is now more important than ever as, from March, HMRC have rolled out penalties to all employers, meaning even small employers can now be fined for failing to file their RTI information completely and on time. We cannot file your RTI returns if we have incomplete information for your employees. It is therefore vital that when a new employee starts work with you that we are given complete information for them. We also cannot file your RTI return on time if information/hours are sent to us late.

In most cases, RTI is filed correctly and on time but please bear these points in mind:

- If you submit hours to us, we need to receive these at least 2 working days before your employees are due to be paid e.g. if their pay day is a Friday, we need to have received hours for you no later than the Wednesday of that week.
- When a new employee starts you need to send their complete details to us. We can't file information for a new employee without having their full name, address, date of birth and National Insurance number. We can supply New Employee forms as required and they can also be downloaded from the Client Resources area on our website.
- We need to know as soon as an employee starts working with you OR leaves your employment. Please notify us as soon as this happens, rather than waiting until the next pay is due.

Workplace Pensions – Automatic Enrolment

As you may have seen on the news and TV advertisements, Workplace Pensions are currently being introduced for all employees. This means that all employers, even small employers, will need to start providing a workplace pension scheme which will be made available to all of their employees. At the moment, not all employers need to provide such a scheme but over the next 2-3 years Workplace Pensions will become compulsory.

Each employer has been, or will be, allocated a “Staging Date” for their pension and this will be the date from which you will need to have a pension scheme available for your staff. As you approach your staging date, you will receive a letter from The Pensions Regulator (normally 12 months before the Staging Date). Some of you have already received this letter and we have dealt with this on your behalf – for anyone who receives such correspondence now, please forward the letter to our office or give us a call and we will run through what we need to do.

At the moment, none of our clients have reached their Staging Date so nobody currently needs to operate a pension scheme, but this will change over the next few months. We are currently in consultation with local authority funding providers and our own Independent Financial Advisor in order to address the issue of pensions and ensure that all of our clients have the information they need and that an appropriate pension scheme is available to everyone.

Please be assured that, although this may seem complicated, we are working hard to make Automatic Enrolment as easy as possible for all of our clients and their staff. Further information will be sent out in due course.

Website

Our website has recently undergone a huge makeover! We’ve tried to make it easier to find your way around and we’ve also included some useful new features including a form our clients can use to submit employee hours each pay period. You can also download useful forms like new employee forms and timesheets – this can all be found in the “Clients Resources” section.

We hope to add more content and useful features soon – please have a look around and let us know what you think and if there’s anything you would like to see included please let us know and we’ll see what we can do!

www.quillaccounts.org

Get In Touch!

We are always happy to hear from our clients so please remember you can always contact us by phone, email or even by popping in, and remember that there is also a contact form available to send messages via our website.

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**Best wishes
The Quill Accounts Team**

Large print version also available if required – please contact us on 01337 827017