



### **HJS Solutions offers free 30 minute VAT Health Check**

Julian Sims, Tax Director at Southampton Business Advisors hjs|Solutions, today reminded his clients of significant VAT changes. In particular :

- Return to the full rate of 17.5% VAT from 1 January
- Change to the VAT treatment of services provided to overseas customers from 1 January
- Change to the method of reclaiming European VAT from 1 January
- Need for most businesses to submit VAT returns electronically from the second quarter
- New penalty rules from 2009

Julian explained that many small and medium sized businesses struggle to deal with the complex and changing VAT regulations. With the potential for significant penalties if they get things wrong, it is worthwhile getting a specialist to check what they are doing.

Businesses may also lose money unnecessarily if they overpay VAT. The rules only allow them to reclaim overpayments for the three previous years, so a regular review is important.

To assist their own clients and other local businesses generally, hjs|Solutions are pleased to be offering a New Year VAT Healthcheck, including a free 30 minute consultation with an appropriate specialist. This will give business owners the chance to ensure that they are compliant with the VAT rules generally, and that they have properly dealt with recent changes.

To take advantage of this opportunity, business owners should contact hjs|Solutions on 023 8023 4222 to book their free consultation.