



YORK PLACE[®]

COMPANY FORMATION • INFORMATION
ADMINISTRATION • PROPERTY SEARCHES

York Place Company News

An update from York Place Company Services

No. 55 Company formations, company searches, company support services, trade marks

Emergency Budget

George Osborne's first budget last month contained a number of measures affecting companies including:

The small profits (less than £1.5m) rate of corporation tax is to reduce to 20% with effect from 1 April 2011. The rate for profits over £1.5m will reduce on the same date to 27% with further reductions down to 24% by 1 April 2014.

For capital allowances on plant and machinery there is currently 100% tax relief on the first £100,000. This reduces to £25,000 on 1 April 2012.

National insurance rates have changed so that the cost of employing people on a salary of under £20,000 will reduce. There will also be an exemption on employer NICs for new businesses outside of London, the South East and the East of England from up to the first £5000 for each of the first 10 employees.

Vat: this is to increase to 20% from 4 January 2010. Pubs and clubs are thus spared accounting for different rates before and after midnight on New Year's Eve!

Essential tools to get you started

In association with Vitalprint, we now offer a full logo design, stationery and website service. View www.vitalprint.co.uk/yorkplace or call 01274 564176 and quote York Place for the best price.

Latest Statistics

Companies House figures for May 2010:

Number of companies on register at end of month (whole of United Kingdom, private and public)	2,633,436
Number of companies on register at start of month	2,628,912
Number of LLPs	39,017

Total dissolutions

31,816

The register has therefore grown since April with over 28,900 incorporations in the month of May, a 4.9% increase on May 2009.

There were 18,636 penalties imposed for late filing at a total value of £8.7 million.

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