



**Welcome to the third Wealth Strategies e shot. This is a bi-monthly newsletter designed to give you an insight into the services offered by the Wealth Strategies team.**

*In addition, we will focus on a variety of financial and tax related issues that individuals face, whilst keeping you updated on any Budget changes or HM Revenue & Customs announcements.*

*If you would like to find out more about the Wealth Strategies team, please visit our [website](#) or contact any member of the [team](#).*

## Year end tax planning

As the end of the tax year approaches, all taxpayers should review their tax affairs to ensure their position is optimised. Contained below is a note of some of the tax planning opportunities that are available or details of issues that should be considered before the tax year is out. [>>READ MORE](#)



## To be or not to be.....an index tracker?

A number of recent press articles have again reported on industry pressures to reduce the level of fund managers' costs particularly when viewed in the context of their generally appalling results. This can only be a good thing reflecting the wisdom of Warren Buffett, who declared in his 2004 Chairman's letter to Berkshire Hathaway shareholders that "...the greatest enemies for equity investors are expenses and the emotions". [>>READ MORE](#)

## A real gift when it comes to tax

A key part of inheritance tax planning is to make best use of the allowances available to you. When it comes to gifting, there are a number of exemptions and allowances available, which if used correctly, could significantly reduce an individual's inheritance tax (IHT) exposure. [>>READ MORE](#)



## WealthPlanning™ Stage 2 - Reality

In our last e-newsletter we talked about the Vision stage of WealthPlanning™, where we gather the information we need to really understand your current financial position and goals. The next stage is Reality. [>>READ MORE](#)

## Future tax rates

The 2011 calendar year started with an increase to the VAT rate but this is not the only rate that will be increasing in 2011. [>>READ MORE](#)



## Changes in HM Revenue & Customs penalty rates

HM Revenue & Customs (HMRC) are considering changing the penalties that are levied when individuals, trusts and registered pension schemes submit late tax returns. [>>READ MORE](#)



## PAYE codes

With the introduction of the 50% tax band in 2010/11, there may be a nasty surprise in store for those who have more than one income source taxed solely through PAYE. Whilst most of us are familiar with the D0 code applied to income to tax it at higher rate (40%), the introduction of the D1 code to enable the second source to be taxed at 50% has not come into effect. Taxpayers who are affected are looking at an additional liability at the end of 2010/11 of £100 for every £1,000 that should have been taxed at the additional rate. Contact [Kari Mellon](#) for further information.

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