

Outbooks Newsletter #3 - August 2018 Edition

Preface



Life has been so busy in this last month at Outbooks; there has been so much to work on, and so much talk about Brexit and the economy. At Outbooks, we have had two big wins — 'Bright Accounting' and 'Tax Centrum' — and we are looking forward to a long and mutually beneficial partnership with them. Concerning Brexit and the UK Government end of things, it is clear that the Chequers deal is in a bit of turmoil. The recent release of the draft Finance Bill 2019 brought a surge

of activity among Accountants, who have been looking closely over the proposed amendments and its implications to prepare for whatever may be coming next. Here are some of our thoughts on these two topics:

Chequers deal

European Chief Negotiator Michel Barnier recently rejected Theresa May's proposed customs arrangement with the EU and now her Chequers blueprint looks dead in the water. In this predicament, the minds of Conservative ministers and MPs are turning to another possible escape route from the Brexit maze: the UK staying in the single market by remaining in the European Economic Area (EEA) along with Norway, Iceland and Liechtenstein. What will be on the cards next? Effectively the deal on offer from Brussels is to leave in name only or accept a no-deal outcome. We will have to just wait and see how things transpire; a second vote maybe? More on this coming soon.

Draft Finance Bill 2019

Release of the proposed Finance Act (FA) 2019 – popularly known as the draft Finance Bill – for public consultation has set minds to rest and dampened down some of the speculation. As usual, the draft bill has attracted a chorus made up of supporters and critics, but in the end, the reaction depends largely on what impact individuals think it will have on them personally. However, some good news stands out for contractors: the draft bill has not introduced any new legislation in relation to IR35 in the private sector. Many were anticipating apprehensively the introduction of new legislation, considering the ramifications of IR35 in the public sector.

Read more about some of the more important provisions that will impact taxes and benefits in a blog published on Outbooks ([link in newsletter below](#))

Finally, if your summer holidays have started and you have the option to escape the heatwave by escaping to cooler parts of the world, good on you! For those who are not leaving the UK this summer, I have found some interesting activities I know I would like to look into further myself. For example, geocaching, making potpourri from seasonal flowers, or stargazing on a warm summer evening. Alternatively, there are plenty of good films due for release and some great exhibitions and shows if you prefer to stay indoors. For outdoor types, river cruises, markets, and outdoor events in parks and gardens are just some of the events planned throughout the UK.

We wish you all a fun-filled holiday season!

Amit Agarwal
Managing Director, Outbooks UK

Top Accounting News

- [EU cannot give May the deal she wants without risking its own existence](#)
- [Four Birmingham accounting firms ranked on national list](#)
- [Accounting and finance majors find ready jobs as demand booms](#)

- [Accounting one of top industries for pay increase](#)
- [Accountants encouraged by tax cuts, but worried about trade war](#)
- [Beware the reach of Her Majesty's taxman, Brexit bankers told](#)

Update on Regulatory Changes

- [Government's intention to give HMRC special powers to look at citizens and businesses bank accounts](#)
- [Likely Implications For Future Anti-Money Laundering Enforcement](#)
- [Draft Finance Bill 2019: compliance and enforcement](#)
- [Up to 5 years in prison for criminals who use UK property market for money laundering](#)
- [EU's Fifth Money Laundering Directive to Enter into Force July 2018](#)

Outlooks Thought Leadership



Payroll
Management



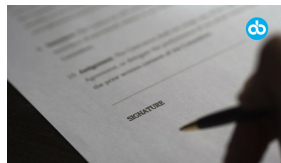
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The latest Finance Bill : A prelude to tax changes in 2019

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Making Tax Digital and the wider digitalisation of tax

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Different ways to secure UK Business Startup Loans for your Business

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Upcoming Events/Webinars

[ICFA 2018: 20th International Conference on Finance and Accounting](#)

Venue: Holiday Inn London – Wembley, London

Dates: 20-21 August, 2018

Prices: €250 (listener's fee)

Website: waset.org

[Finance Thursday - GDPR Revisited](#)

Date: Thu, Aug 2, 10:00am

Venue: Sussex Innovation Croydon, Croydon

Price: Free

Link: <https://www.financetransformationeurope.com/>

[Open Days - Accounting Career with AAT Qualification](#)

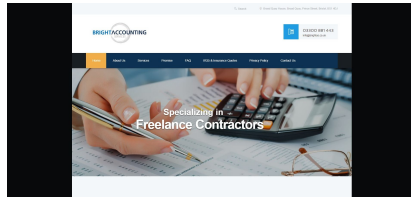
Date: Sat, Aug 18, 11:00am + 12 more events

Venue: London, London

Price: Free

Link: <https://www.eventbrite.co.uk/e/open-days-accounting-career-with-aat-qualification-tickets-37738602175?aff=ebdssbdestsearch>

Recent Wins



[Bright Accounting](#)



[Tax Centrum](#)

About Outbooks

Outbooks is a UK based virtual accounting firm enabling Accountants to outsource Accounting and Bookkeeping services to our offshore centers in India, thereby increasing capacity at a fraction of the cost, with a complete peace of mind.

We specialise in accounting services related to British entities and UK Accounting Standards. Our delivery centres and processes are fully EU GDPR compliant, in addition to meeting high ISO standards for security (27001) and quality (9001) in India. We take pride in being not just compliant but in making concerted efforts to surpass requirements, making us one among the more reliable outsourced accounting firms.

To know more about how we can help you grow, reach us at info@outbooks.co.uk

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