



## Outbooks Newsletter - November 2018 Edition

### Preface



Budget 2018, has been the buzzword for the past few days, and all of the Accounting industry is busy studying the ramifications of new proposals.

A general summary from the announcement:

- Spending on public services will grow 1.2% above inflation a year from next year until 2023-24
- National living wage to increase to £8.21
- The tax-free Personal Allowance will rise to £12,500
- The amount people will have to earn before they pay tax at 40% will increase from £46,350 to £50,000 in April 2019.
- Increases to work allowances will mean working parents and people with disabilities claiming Universal Credit will be £630 better off each year.
- The first digital-only railcard will offer up to a 1/3 off most rail travel.
- In 2019, fuel duty will remain frozen for the ninth year in a row, saving the average driver £1,000 since 2010.
- Short-haul rates of Air Passenger Duty will not rise
- Duty on beer, cider, and spirits remains frozen
- NHS funding will increase, including more spending on mental health
- Local authorities in England will receive a further £650 million in social care funding next year.
- Lifting the borrowing cap to allow local authorities to build more housing
- £400 million extra for schools this year
- £30 billion to improve roads
- Over £1.5 billion to support the high street
- £1 billion more for defense over the next two years
- Increasing funding to help departments to prepare for Brexit to over £4 billion
- The Annual Investment Allowance will increase to £1 million from 1 January 2019 to 31 December 2020
- A 2% digital services tax on large digital firms
- From April, large businesses will be able to invest up to 25% of their apprenticeship levy to support apprentices in their supply chain.

We will publish a detailed analysis of the budget on our blog soon. Follow us on [Outbooks.co.uk](http://Outbooks.co.uk) to stay updated

Apart from the Budget, Brexit has its own share of upheavals. Although a section of analysts have expressed doubt and despondency that looms large on the economy, thankfully, the initial reports have some positive news for accountants to serve them a much-needed breather.

According to a recent study, jointly conducted by ACCA and AAT, nearly 47% of MPs (sample size 650) trusted that Brexit is most probably going to favor the accountancy profession. The demand for accountants, in most likelihood, will

soar to unparalleled heights as most businesses will collaborate with their accountants to grasp the financial and tax ramifications when Britain leaves the EU. Amid the post-Brexit scenarios, hiring a reliable accountancy outsourcing partner will become imperative. On the part of major accounting firms in the UK, with outsourcing, the numerous hassles of the accounting tasks concerning the uninterrupted monitoring and review of the information-driven system coupled with protection, maintenance, and upgrades of the implemented system are thoroughly eliminated.

**Amit Agarwal**  
Managing Director, Outbooks UK

## Top Accounting News

- [Asset management sector doubles holdings to \\$79 trillion in 10 years](#)
- [Government Brexit panic sparks £1.6 million consulting feeding frenzy](#)
- [Expect dangerous anti-graft fight-back says Gordhan](#)
- [Nedbank is the latest firm to drop KPMG](#)
- [On Compliance podcast – Making Tax Digital Pilot goes live](#)
- [Global tech giants Amazon, Google and Facebook face new digital services tax from Budget](#)
- [Taxpayer was victim of PAYE foul-up](#)

## Update on Regulatory Changes

- [Budget 2018: Capital allowances and corporate reliefs](#)
- [Passport rules for travel to Europe after Brexit](#)
- [Post-Brexit state aid in the UK](#)
- [Changes to accounting and audit rules in the event of no-deal Brexit](#)
- [Budget 2018: tax-related documents](#)
- [Campaign to prevent properties being bought with dirty money](#)
- [Savers to earn 50p for every £1 saved thanks to Help to Save](#)
- [121,500 households benefit from stamp duty cut saving £284 million](#)
- [New parents could miss out on almost £500 from their tax credits](#)

## Outbooks Thought Leadership



**How much does it cost to outsource UK Accounting Payroll?**

[Read More](#)



**How accountants can make their Tax season more profitable and productive?**

[Read More](#)



**Issues one might face when filing self-assessment tax returns online**

[Read More](#)

## Most Read Articles From Around the Web



Making tax Digital for VAT to change accountancy landscape?

[Read More](#)



U.K. targets tech giants with a digital services tax in 2020

[Read More](#)



How late payment is impacting some local businesses?

[Read More](#)

## Upcoming Events/Webinars

### [Accounting Live 2018](#)

Date: 21-22 November 2018

Venue: The Scottish Event campus, Glasgow

### [The Dark Side of Accountancy: Ethical Dilemmas & Sustainability Challenges](#)

Date: Wed 28 November 2018, 09:00 – 19:00 GMT

Location: Keyworth Centre, London South Bank University, London, SE1 6NG

### [Bookkeepers Summit](#)

Date: 27-28th November 2018

Location: Radisson Blu Edwardian Hotel in Heathrow

### [Technical Update for Busy Accountants](#)

Date: Thu 29 November 2018 09:30 – 17:00 GMT

Location: De Vere - West One, 9-10 Portland Place London W1B 1PR

### [Forensic Accounting Course](#)

Date: Fri 9 November 2018 08:30 – 17:30 GMT

Location: 35 New Broad St, London EC2M 1NH

## 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](mailto:info@outbooks.co.uk)

[www.outbooks.co.uk](http://www.outbooks.co.uk)

First Floor, Amba House,  
15 College Road, Harrow  
Middlesex - HA1 1BA  
[info@outbooks.co.uk](mailto:info@outbooks.co.uk)



This email was sent to {EMAIL}  
You received this email because you are registered with Outbooks

[Unsubscribe here](#)

Sent by



