

PERCEPTION POST

THE OFFICIAL NEWSLETTER OF PERCEPTION ACCOUNTING

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DID YOU KNOW?

The father of accounting is a man called Luca Pacioli.

Born in Tuscany in 1445 he was the first person known to have published a book about accounting 'A treatise on arithmetic'.

He taught maths to and lived with Leonardo Da Vinci. In 1499, Pacioli and Leonardo were forced to flee Milan when Louis XII of France seized the city and drove out their patron. Their paths appear to have finally separated around 1506. Pacioli died at about the age of 70 on 19 June 1517, most likely in Sansepolcro, where it is thought that he had spent much of his final years.

Here's the gossip!

Luca Pacioli also wrote an unpublished treatise on chess, *De ludo scachorum* (On the Game of Chess). Long thought to have been lost, a surviving manuscript was rediscovered in 2006, in the 22,000-volume library of Count Guglielmo Coronini-Cronberg in Gorizia.

A facsimile edition of the book was published in Pacioli's home town of Sansepolcro in 2008.

Based on Leonardo da Vinci's long association with the author and his having illustrated *Divina proportione*, some scholars speculate that Leonardo either drew the chess problems that appear in the manuscript or at least designed the chess pieces used in the problems.

ROUNDING OFF THE YEAR

We are rounding off 2021 with a first.

This is the first edition of our newsletter which will be a bi-monthly publication full of news, advice, tips, a quiz and even a number crunching recipe.

This newsletter is the accountancy equivalent of 'News of the World'

Pour the wine, sit back, read on and enjoy!



RETURNING TO THE WORKPLACE



Flexible working

The pandemic has given people experience of working in lots of different ways. Talking to staff can help you gather and use those experiences when considering returning to the workplace. When planning to return to the workplace, you could consider flexible working arrangements, for example:

- working from home
- hybrid working

[Find out more about flexible working](#)

Reasonable adjustments

You must make reasonable adjustments for disabled employees.

[Find out more about reasonable adjustments](#)

Keeping the workplace safe

Employers and employees who are going to the workplace should:

- follow government advice
- wear face coverings where required (unless exempt)
- social distance where possible
- keep the workplace clean

[Find out more about keeping the workplace safe](#)

As an employer, you might be reopening a workplace that has been closed during the coronavirus (COVID-19) pandemic. You should consider:

- flexible working arrangements
- making reasonable adjustments
- keeping the workplace safe
- how the workplace might reopen

If you put your heart, mind and soul into your work, success will find you wherever you are. Welcome back. You've been missed!



NEWS BITES



HMRC boosts efforts to recoup £1bn in suspect Covid payouts - **UK tax officials have opened 26,500 investigations over pandemic support claims since spring**

HMRC issues scam warning ahead of Self Assessment deadline - **HMRC has warned taxpayers that the approaching Self Assessment deadline could be used by fraudsters to commit financial and identity theft.**

"Never trust a person that tries to sell you by how righteous they are. I'm telling your right now, it's a scam."
— Richie Norton

WARNING: Interest rate rise before Xmas is on the cards, says Bank of England chief

Bank of England governor Andrew Bailey (main picture) has indicated that an interest rate rise could be on the cards in six weeks' time unless HMRC pay data shows a cooling off.

Sage profits fall 10% to £343m

The Sage Group has released its audited results for FY21 which reveals the company's pre-tax profits also decreased by 9% from £486m down to £443m.

Tax debt spirals as millions more people owe money to HMRC than in early 2020, says watchdog

Tax debt is at more than double its pre-pandemic levels and up to 2.4 million more taxpayers are in debt to HM Revenue and Customs (HMRC), according to a spending watchdog. Staffing levels at HM Revenue and Customs (HMRC) are unlikely to be enough to manage the increased workload, with years of tax debts ahead which are potentially far higher than usual, the National Audit Office (NAO) said.



QUIZ



1. The Accounting Equation is:

- A. Owner's Equity = Assets + Liabilities
- B. Assets = Liabilities - Owner's Equity
- C. Assets = Liabilities + Owner's Equity

2. Items owned by a business that have money value are known as:

- A. Liabilities
- B. Owner's Equity
- C. Assets

3. What is the interest of the owners in the business known as?

- A. Assets
- B. Owner's Equity
- C. Liabilities

4. Money owed to an outsider is known as?

- A. Asset
- B. Liability
- C. Owner's Equity

5. Assets minus Liabilities equals to _____.

6. Cash, Debtors, Land and Equipment are examples of _____. (State whether these are Assets, Liabilities, or Owner's Equity).

7. Creditors, Short Term Loan and Notes Payable are examples of _____. (State whether these are Assets, Liabilities, or Owner's Equity).

8. Paid creditor £5,000 =

- A. Creditors increased by £5,000 & Cash decreased by £5,000
- B. Creditors decreased by £5,000 & Cash decreased by £5,000
- C. Creditors increased by £5,000 & Cash increased by £5,000
- D. Creditors decreased by £5,000 & Cash increased by £5,000

9. The owner took some office equipment for personal use.

- A. Equipment increased & Capital increased
- B. Equipment decreased & Capital increased
- C. Equipment decreased & Capital decreased
- D. Equipment increased & Capital decreased

10. Which accounting concept gives rise to the accounting equation?

- A. Historical cost
- B. Going concern
- C. Monetary concept
- D. Accounting entity

Answers on a postcard please to:
office@perceptionaccounting.co.uk

One lucky winner will get a prize!

*Good
Luck*

The trouble with school is they give you the answer, then they give you the exam. That's not life.

COMPANY NEWS

Behind every company are those that run the engine room and who without we would not survive, this page is for them

We had a wedding!

Congratulations to Georgie for finally tying the knot with Craig and giving us all a reason to let our hair down.



Best wishes to the new Mr and Mrs Bunney

We have a new baby!

Dolly born on 29th October weighing in at 8lb 4oz



Mother and baby doing well and dad said 'never again' :-)

Congratulations to Nanny Nuddles

Good luck to Chris, James and Dan



All studying for exams in December to take them to the next step of the accounting ladder.

"If you don't like the news, go out and make some of your own."
— Wes Nisker

Recipe for Christmas

White Chocolate & Cranberry Fudge



These mini sweet treats, made with dried cranberries and creamy white chocolate, make the perfect edible gift to give to your friends and family this year. Makes 42 squares 15 mins to prepare and 25 mins to cook, 30 mins to cool 132 calories / serving

Ingredients

- 410g (13 1/2oz) tin evaporated milk
- 500g (1lb) caster sugar
- 150g (5oz) butter
- 2tsp vanilla extract
- 100g (3 1/2oz) dried sweetened cranberries
- 300g (10oz) white chocolate, chopped



Method

Lightly butter an 18cm square cake tin or line with foil. Put the evaporated milk, sugar and butter into a heavy-based saucepan. Heat slowly, stirring all the time, until the sugar has dissolved and the butter melted.

Bring to the boil and boil stirring for 20 minutes. The mixture should become thicker, and a glossy brown colour. If you have a sugar thermometer, allow the mixture to reach 'Soft Ball' stage (115°C). If you don't have a thermometer, cook until the mixture is golden brown and thickened and then drop a little into a glass of cold water.

You should be able to pick the cooled drop up and roll it between thumb and forefinger. If still too liquid, cook for another five minutes and try again. Allow the mixture to continue to boil for another five to ten minutes, stirring all the time. Then take off the heat and allow the fudge to cool for five minutes.

Using an electric hand-held mixer, beat the mixture in the pan until it starts to thicken, loses its gloss and changes texture from smooth to slightly gritty. Add the vanilla extract, then add the cranberries and white chocolate and stir in. Pour into the prepared tin and leave to set.

Once set, cut the fudge into small squares. Use a piece of card to make a festive box for the fudge. Line with nonstick baking paper, decorate with ribbon, and attach a message.



ADVICE AND TIPS

Did you know..?

Electric cars: carry 100% capital allowances when bought for business and the benefit in kind is low making it the better option for company cars.

3 Little Tips

Learn from your customers.

As you grow your business, listening to feedback from your customer base is crucial.

It can be easy to weed out negative feedback, but the truth is, both positive and constructive criticism can bode well for your business.

Prioritise Customer Support

Prioritizing customer support gives your business the chance to turn unhappy customers into loyal ones. If you can be there in a pinch, you can relieve the issue and deliver your brand promise.

Stay focused on your niche.

When you begin a new business venture, it's easy to get excited and want to tap into different markets. But, spreading yourself too thin can result in missed opportunities to capture an engaged audience.

"If I love you, what business is it of yours?"

— Johann wolfgang von Goethe

Reminders

March year end accounts are due in by end of December - if your accountant isn't chasing you they should be and if we are your accountant, thank you to all those have sent information to us and to those that haven't....WHY NOT!

Tax Returns need to be filed before 31st January 2022 - if you haven't yet got your information to your accountant do so and avoid fines



And finally, I am excited to launch our first newsletter and hope that you find it helpful and entertaining!

We have a busy couple of months ahead with the tax return deadline looming and three members of staff taking exams. Hopefully we will have some time for a bit of fun and relaxation over Christmas and I hope you all do too.

Merry Christmas

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