

Dear Clients & Contacts,

In this E-zine, please find attached:

- Our SME monthly checklist for small business
- Tax Deadline Key dates for CGT
https://www.citizensinformation.ie/en/money_and_tax/tax/capital_taxes/capital_gains_tax.html
- Slides from Jim Power on the economic outlook
- Details of our Doing Business in Kinsale App - as a client we would like to offer you a free profile in it (places are allocated on a first come first served basis) to help your business get connected.
- Kinsale Digital Hub Membership :
https://www.fitzgeraldandpartners.com/business_innovationhub.asp
- Are you Brexit ready link <https://www.rte.ie/news/business/2020/0913/1164716-brexit-ready-for-business/>

Brexit is now back on the business planning agenda and we are seeing an increased request by UK SMEs for Irish based companies in recent weeks see our link attached :

<https://www.fitzgeraldandpartners.com/forms/Setting%20up%20a%20company%20in%20Ireland.pdf>

Doing Business in Kinsale App – coming soon... #backingbusinessinkinsale

As the next phase of this exciting community based project we are building an App *working with tech entrepreneur James Gale CEO of Mova Ireland. To help support the local community they will be listing all local clubs and organisations free of charge in the town of which there are over 64. The guides are available to read in E- book format on the website www.doingbusinessinkinsale.com . It will include and collaborate the Chamber of Tourism & Business as part of this to showcase the comeback campaign successfully underway at present. We are now finalising adverts for those who wish to promote their business on this App.*

The App is being built using the latest technology and will help in the recovery and future growth of the town. The Doing Business in Kinsale App will be innovative and collaborate with the great work being done collectively by all the stakeholders, groups and organisations in the town. We would like to thank everyone who has participated in this project so far. To be part of this please email us if you would like to feature your business. It will contain useful information in real time for people visiting the area etc. so they can download it for free when visiting Kinsale.

Key tax dates 2020 :

<https://www.revenue.ie/en/tax-professionals/calendar/index.aspx>

Advisory :

We have analysed the data of our main queries from our clients during lockdown and in the re-opening phase. The demand for our advisory is increasing and the top four areas where our clients are seeking advisory on is in cash flow planning.

- 1. We have a template and can help you try and prepare a cash flow projection for the next 12 months, applying for financial relief and supports.*
- 2. We are already working with our clients in this regard to avail of all the supports that are there. Some are harder than others to access. The most common ones are the rates re-start grant with Cork County Council and the tax wage subsidy scheme, now ended and called the EWSS scheme.*
- 3. Financial advice in terms of overall advisory.*
- 4. Compliance. As part of this it is important to try and keep your compliance up to date and our team are working with you in this regard. If you would like us to apply for a tax clearance cert for you, we are happy to do this and it is a good time to tidy up some legacy items and avail of the 3% rate of interest on instalment arrangements before Sept 30th.*

In terms of advisory we niche in understanding complexity and working with SMEs in digital transformation. The three key questions we normally ask are :

- 1. What will the market look like in five year's time and indeed ten years from now ?*
- 2. How will your customers' needs be met in 10 years from now ?*
- 3. What do you need to do in your business to stay competitive, reinvent and adapt to in serving your customers ? It is an opportune time to reinvent your business model.*

This may help in your thinking and other questions we ask :

- 1. Are you looking for a loan or investment ? We can help you and recommend some finance brokers good in this space to help cashflow and access credit guarantee scheme, SBCI funding etc.*
- 2. Are you looking to make long-term business savings ? You may need an analysis, or cashflow support*
- 3. Have you ever done a business health check ? Perhaps identifying risk and cost saving opportunities through a business review*

We are also doing a lot of work at the moment in an outsource FD service where we take on the accounts function of a business and bring it in-house. We have seen a big shift to Cloud accounting. We would recommend this. There are some good software packages out there such as Big Red Cloud, Surf Accounts, Quick Books, Zero, Receipt Bank etc. and the Cloud based accounting systems are quite useful to have data in real time and the way forward. We are also doing business health checks and it is useful if you have a Cloud based system, to have a business health check if the data is up to date.

Our contactless tax returns 2019 Income Tax Return campaign is underway. If you haven't already filled out our attached Income Tax checklist, please do so and return the information to us so we can meet the Income Tax Return deadline in a timely fashion.

Stay safe and please contact us if we can help you in anyway.