

Dear Clients & Contacts,

As we are now in the reopening phase of business it is good to see some activity and businesses adapting to the new norm. If you need any further support, please give us a call and we are happy to discuss. Some slides that maybe useful from economist Jim Power also to look at the sectors from an economic perspective.

FREE CASHFLOW FORECAST TEMPLATE! In order to give businesses a helping hand at this time we have created a **FREE** Cashflow Forecast Template to get you started on managing your cashflow in the next phase. This is simple to use and populate.

If you would like a ROS printout of your taxes position please let us know and also if you would like an up to date company search on your company please contact us and we can send on to you for your perusal so you can keep on top of your compliance with Revenue & CRO etc. We will keep you notified in any event of deadlines.

From chatting to our clients in all different sectors, they have found that accessing some of the Covid-19 support is very difficult and time consuming. We will continue to urge our clients to try and avail of all supports available. We do understand this can take up some time but our team can help in the process here. We have got feedback from some of our clients that SMEs find that there is, in reality, little to help them to re-open their business and that a more radical stimulus package is needed to help in the recovery phase which we as part of the CPA SMP/SME committee who have made representations to Government on same. The Wage Subsidy scheme is working well for a lot of our clients and good news it is extended.

Please note that our office is once again open to the public. We have followed all the proper health and safety procedures. It is a totally safe environment, it has been deep cleaned. We have sanitizers in all work stations and each staff member has their own office. So it is a totally safe working environment. We have invested in an IT upgrade and it is now complete.

We look forward to seeing you again in our offices. We won't be holding client meetings in the short term but if you would like to drop off your records etc., you have the option of (a) leaving them in our porch where you don't need to meet anybody or (b) calling in to the office as is needed.

At last, we are at the stage where the commercial world is beginning to open up again. After a turbulent few months, business owners are now facing the challenges of reopening their businesses in this new environment. We have no idea what the new "normal" business landscape will be. Against this backdrop of uncertainty, decisions need to be made, as every business owner has to plan their individual route to recovery. In these uncertain times, cash and liquidity are critical for business survival. Business owners need to understand what their cashflow requirements are and importantly,

what their funding options are, so they can secure and stabilise the company cashflow, whatever their circumstances.

Many business owners are just looking for a short-term cashflow boost, or a temporary funding arrangement that can be put in place quickly, until they have a clearer idea about what their ongoing funding needs may be. The one certainty is that, regardless of industry sector, there's never been a more important time for business owners to have the right finance in place to secure the future of their business. The good news is that there is a wide choice of finance solutions available to SMEs so if you need some help we can get you to chat with the right fit for your business. We have helped a lot already to secure the working capital needed for their business to move forward.

Further Extension Announced by CRO

The Registrar of Companies has decided to extend the current arrangement in relation to the filing of annual returns. The Registrar had announced in March that all annual returns due to be filed by any Company between 18th March and 30th June 2020 would be deemed to have been filed on time if all elements of the annual return were completed and filed by 30th June. Following a review of the situation, the Registrar has now decided to extend this arrangement for a further period until 31st October 2020.

The Registrar has also decided to extend the arrangement in relation to entities (industrial and provident societies, friendly societies and trade unions) that are required to file with the Registry of Friendly Societies until 31st December 2020.

The Revenue Commissioners have issued a further update to their [guidance on the operation of the Temporary Wage Subsidy Scheme](#). Now at Version 12 the guidance has been updated in relation to the rehire of an employee previously laid off and ceased on the payroll (2.8) and how an employer ceases operation of the scheme.

The government have agreed details of the [new €250m Restart Grant](#), introduced to give direct grant aid to micro and small businesses to assist with the costs associated with reopening and reemploying workers following Covid-19 closures. The new grant scheme is open for applications since 22nd May 2020 through local authorities.

- The Revenue Commissioners have updated their [guidance](#) for PAYE employees whose employers have availed of the Temporary Wage Subsidy Scheme. The guidance has been updated to provide additional information on PAYE exclusion orders, Subsidy Rates and Employee Leave.

The Companies Registration Office (CRO) has published an [update](#) on current Submission processing dates.

We hope this is of use and please call us if you need any help our support as always.