

giving to HMRC...in your own good time

Times are hard, bills are stacking up and what's the one you hate paying the most? I'll bet one of my fast-devaluing fivers that it's the one that comes on a piece of paper headed 'HM Revenue & Customs.' Nobody likes paying tax, but sometimes you just can't put it off – or can you?

Our new-age, soft-hearted taxman has introduced a scheme to help all businesses, large and small, that are unable to pay their tax. It's snappily called the 'Business Payment Support Service' and it aims to help

businesses in genuine difficulty, i.e. those that can't currently cover their tax but could if HMRC granted them more time. This applies to all taxes, including income & corporation tax, PAYE and VAT.

All it takes is one phone call to the Business Payment Support Line. HMRC are guaranteeing a sympathetic response to genuine cases and aim to reach a decision within about ten minutes. If, as a result, you are given an extension, there will be no late payment

surcharges, only interest – although at current rates this has dropped to around 3%.

So if you have concerns about cash flow, make the call. It may be the lifeline you need. Contact the Business Payment Support Centre on 0845 302 1435 Mon-Fri 08:00-20:00, Sat & Sun 08:00-16:00.

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