

A photograph of a man with grey hair, wearing a white checkered shirt and a blue tie, looking down thoughtfully. The image is partially obscured by a blue overlay containing text.

Partner tax compliance So how was 31 January for you?

TAX

Now is an ideal time to review your partners' tax return preparation process to determine whether any changes are required before the next tax year's compliance cycle kicks off.

Did the process run smoothly? Were all partners returns submitted on time? Are the partners happy with the service they are receiving? Do you have comfort that you and your partners are being kept up to date with topical tax issues and changes? Are you having to liaise with multiple agents? Are you receiving value from your current service?

With advances in technology and streamlined working practices it is now possible for tax advisers to deliver a very competitive personal tax return service. Price is rightly a key factor, particularly when dealing with large numbers of partners' tax returns, but consideration also needs to be given to the additional value and comfort that the service provides to both you and the partners.

KPMG offer a partner tax compliance offering for professional firms that is priced competitively but is also much more than a process.

The standard service will include:

- a personal relationship with a member of our dedicated nationwide private client team
- a tailored questionnaire to collate tax return information;
- preparation and submission of personal tax return
- payment advice in January and July
- updates on relevant tax changes and topical issues
- availability to meet/discuss partner advisory matters

We also provide finance partners/ directors with regular updates and briefings on tax and risk management issues that will affect the partners either as a group – e.g. the recent restrictions on pension tax relief; 50% income tax rate; Pre Budget and Budget commentaries - or where relevant on an individual basis – e.g. the new rules for non domiciled individuals.

This gives finance partners/directors comfort that they are fully up to speed with changes as they arise and also have all the relevant detail in a format easily conveyed to their partner group on a timely basis.

We can also extend this service to take into account any additional requirements that you or your partners may have.

KPMG's service is not only priced competitively but also provides you with the support and comfort of knowing that you are being kept fully up to date on all partner related tax matters.



For more information
please contact:

Paul Spicer

Partner – Bristol

Tel: +44 (0) 117 905 4040

paul.spicer@kpmg.co.uk

Jane Crotty

Director – Bristol

Tel: +44 (0) 117 905 4143

jane.crotty@kpmg.co.uk

Roger Gadd

Director – Bristol

Tel: +44 (0) 117 905 4636

roger.gadd@kpmg.co.uk

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