

FOR ALL THE **LATEST NEWS & VIEWS** FROM PERRYS CHARTERED ACCOUNTANTS

Perrys
CHARTERED ACCOUNTANTS

EXCEPTIONAL TIMES

2020



- NOBODY WAS EXPECTING THAT!
- PERRYS' HIGHLIGHTS FROM 2020
- AN INTERVIEW WITH NICK HILL
- INTRODUCING OUR ACCOUNTANCY SPECIALISTS
- THINGS YOU MIGHT'VE MISSED IN 2020

Contents

**In this
edition
of the
Exceptional
Times...**

03



NOBODY WAS EXPECTING THAT!

Our CEO, Stewart Pope, takes a look back on the remarkable events of 2020.

04/05



PERRYS' HIGHLIGHTS FROM 2020

From website updates to raising funds for charity, we take a look back at 2020.

06



CASE STUDY: HOSPITALITY INDUSTRY

We meet our client, Nick Hill, and find out what it's like to own two pubs in London.

07



INTRODUCING OUR ACCOUNTANCY SPECIALISTS

Find out how our team of experts can help with your accountancy requirements.

08



THINGS YOU MIGHT'VE MISSED IN 2020

While the news was focused on one thing, here's what you might've missed.

Nobody was expecting that!

A look back on 2020...

When I start writing these messages, my attempt to round up the previous 12 months is quite clear... but where to start with 2020? There's almost nothing that hasn't been said, written, reported, filmed, photographed, reviewed, changed, or changed again during what has turned out to be a historically remarkable year for the whole world.

Trying to summarise in one page something that has been globally life changing for every single person on earth is quite impossible. My words seem to do little to capture what it has meant for the millions of people and businesses that have had to adapt, rethink or rebuild at a moment's notice. The world has changed almost beyond recognition in a few short months and, while planning is key to successfully mitigating potential problems, there's nearly nothing that could have prepared us for the overnight acceleration of decentralised working or debilitating restrictions on business sales.

However, despite all the ambiguity as to when things will end or how it might look on the other side, I have been amazed, humbled and inspired by the people and businesses that have overcome adversity and devoted their time to continue operating with strength, determination and commitment.

As always, Perrys continues to be here by your side, guiding you through every eventuality and uncertainty with our expert knowledge and a friendly face (either in person or by Zoom!) Whatever your query might be, or even if you just need to chat, please feel free to call or email your local Perrys branch.

Sending you season's greetings and the very best wishes for 2021 from everyone at Perrys.



Stewart Pope
CEO Perrys



Perrys' highlights from 2020

Although this year wasn't quite what we planned, we have certainly had plenty of time to reflect and lots to be grateful for. From website updates to raising funds for our fabulous chosen charity, Family Matters, we take a look back on what we achieved in 2020...

Perrys' website gets a refresh!

Earlier this year, we were delighted to launch our fantastic new website. The fresh and user-friendly layout not only comes with updated colours and imagery, but also includes helpful advice and information on an array of accountancy-related topics. You can keep up-to-date on all the recent changes, including government announcements about the furlough extension and stamp duty holiday, by checking our news section. Alternatively, stay in touch with all the latest developments by following us on LinkedIn, Facebook, Twitter and Instagram.

Take a look around at www.perrysaccountants.co.uk



Charitable giving update



This year has been tough for charities with numerous fundraising events having to be cancelled. Despite this, we are delighted to announce that we will be continuing to support our chosen charity, Family Matters, so it can continue its important work helping survivors of sexual abuse and rape.

You can find out more about Family Matters on its website www.familymattersuk.org

Anyone who met with Family Matters' late Chairman John Doody will know that he was not only extremely committed to the charity's cause, but a warm, wonderful character with a remarkable survival story of his own.

During the time we worked with John, his empathy and kindness always shone through. A truly inspirational man, John will be much missed by everyone here at Perrys.

Remembering Family Matters' chairman, John Doody – January 1944 to February 2020

Join us for our 10th annual charity golf day for Family Matters

Although our annual charity golf day didn't go ahead this year, we are all getting extremely excited about our 2021 date, which will mark the event's 10th anniversary.

Golfers of all abilities are welcome to take part and the event is open to individuals, pairs or four ball teams. If you would like to join us, our 2021 Annual Charity Golf Day will be held on Friday 11 June at Dale Hill Hotel and Golf Course in East Sussex.

Tickets cost £99 per person and include full English breakfast, an 18-hole round of golf, entry into the hole-in-one competition and a three-course dinner. For more information, or to register, please email Katherine Cheung, cheung@perry-company.co.uk, or call 01892 543900. All funds raised will go to Family Matters.



'Virtual' marathon success for Alex Skinner



Alex raises a fantastic £1,720 for Family Matters

Tackling a marathon is always going to be tough, even during an average year. However, things were made extra complicated for our Consultant at Perrys' City office, Alex Skinner, when the Virgin London Marathon was cancelled not just once, but twice. Instead of running the traditional route, 45,000 registered runners were invited to complete the marathon in their own way.

Alex, who lives in Rainham, chose to take on the 26.2 mile race by following a route through his local towns and villages in the Medway area. Alex finished the marathon in an impressive time of 4 hours and 19 minutes, raising £1,720 for Family Matters.

“ I was bowled over by the support from family and friends as well as those I had never met. Running a marathon like this turned out to be something truly unique, which I will remember forever. Thank you everyone who gave funds. It will make a huge difference. ”

Helping to feed communities in our area

Last Christmas, we were pleased to take part in the Reverse Advent Calendar initiative. This involved donating a much-needed grocery item for our regional foodbanks in Kent and London every day between 1 and 24 December. Although the pandemic has made things rather

more complicated this year, and taking part in the initiative won't be possible, we are pleased to announce that we will be donating much needed funds to the following foodbanks in time for Christmas:



Nourish Community Foodbank,
Tunbridge Wells

All Saints', The Parish Church of Orpington
We are All Saints' for All People

All Saints' Foodbank,
Orpington



**Whitechapel
Mission**

The Whitechapel Mission,
London E1

Keeping our offices COVID-secure

We would like to reassure all our clients that our offices are COVID-secure, with the necessary precautions in place to maintain the safety and wellbeing of all our staff and clients. These include keeping a social distance of 2-metres and hand sanitising stations throughout each building. Like lots of office-based businesses, many of our employees continue to work from home wherever possible. Whether we are working remotely or located at one of our 7 branches, we continue to be here for you and are happy to answer any queries you might have.

Perrys
CHARTERED ACCOUNTANTS
IS
COVID-secure



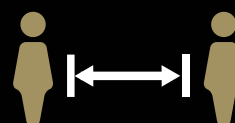
Hands

=



Face

=



Space

Case study - hospitality industry



Nick Hill

Owner of The Enterprise in Holborn and Railway Tavern, Crouch End

Nick Hill has been in the hospitality business since he left college. Initially managing pubs in the south west of England for a variety of well-known breweries, including Bass and Toby Restaurants, he joined a partnership with three pubs in central London. In 2005, he decided to go it alone and started his own business purchasing two London-based pubs, The Enterprise in Holborn and Railway Tavern, Crouch End.

Tell us about The Enterprise and Railway Tavern. What makes the pubs stand out from their competitors?

The Railway Tavern is a beautiful 1930s mock Tudor pub, which is one of the only locals left in Crouch End. The Enterprise is a Victorian pub in Holborn and mostly attracts office workers and tourists. Both pubs have many original features, which I have spent time returning to their former glory.

I really love architecture and old buildings so I always wanted to own an old pub that I could renovate, rather than making it modern. It's important to create the right atmosphere for customers. I wanted something authentic, easy going and friendly. Décor does a lot to achieve this so I paid a lot of attention to finishing touches, such as tiling, upholstery, mirrors and lighting. The staff and management are also incredibly important to service, creating a great atmosphere and delivering a special experience to the customer.

We serve delicious home-cooked food and aim to use local suppliers as much as possible. Our wine merchant, Albion Wines based on Lambs Conduit Street, supplies us with some superb wines and our beer selection is also excellent. Whether you're a regular or somebody visiting for the first time, you can walk in to either pub, sit down and feel instantly relaxed.

It's been an incredibly challenging year for the hospitality industry. How have you managed this?

We've been really lucky because both pubs are leased through Mitchells & Butlers and they have been very understanding about the challenges we have faced. During the first lockdown they didn't charge us rent at all and even after lockdown finished they have only been charging a fair proportion of it. This has made a huge difference to us and kept us afloat. Likewise, the government's furlough scheme has meant we have been able to retain our staff and ensure our employees were financially ok.

If it hadn't been for either of these things, surviving it would have been difficult. We have reserves, but we would have come out of the first lockdown with absolutely nothing. Getting through the second lockdown would have been impossible and 10 years of hard work would have been down the plughole.

How has this year made you stronger as a business owner?

Despite the lockdown, I have managed to renovate both venues and they look fantastic. Being closed for weeks on end was the perfect opportunity to get the work done without losing the income if it had been during a time I could open. It also meant I could undertake the refurbishments and not pay workmen. I did most of it myself with help from a couple of friends to whom I am most grateful!

I believe the current situation has made lots of businesses stronger in many ways - if you can survive this you can survive anything. Although it is absolutely tragic how many businesses have gone under through no fault of their own - mainly because their landlords haven't been as supportive as mine have.

Besides that, I have also had the opportunity to spend a huge amount of quality time with my 11-year-old son, Alex, and that has been an absolute gift to me. I can't think of any other situation where I would have had the opportunity to be with him in this way. I have enjoyed every minute of it!

How has Perrys made a difference to your business?

I've been using Perrys since 2006 and they have always been friendly and professional. They definitely know what they're talking about and understand the intricacies of the hospitality industry. I deal mostly with Stewart Pope, who is not only a great accountant, but a formidable collector of fish - some of which adorn the walls of The Enterprise! I also work with Alex and Suzanne who are both lovely, easy to get on with and very helpful.

To find out more about Nick's pubs, use the information below:

The Enterprise
Telephone: 020 7404 8461
Website: the-enterprise.co.uk

Railway Tavern
Telephone: 020 8348 3396
Website: the-railwaytavern.co.uk

Introducing our accountancy specialists

Here at Perrys we are committed to delivering a service that is 'Exceptional as Standard'. We have a range of accountancy specialists who represent a significant number of clients from the following business sectors.

If you need help or advice from any of our expert teams, please get in touch using the details shown on this page.



Hospitality

If you own a hotel, pub, restaurant or takeaway service, we can ensure you meet your accountancy obligations with our tailored and relevant advice.

We have successfully guided hospitality professionals for many years and understand the day to day demands of running a business in such a challenging industry.

Our expert team can assist you with:

- Tax and accounts planning tailored to your business
- Clear and easy to understand advice
- Payroll services
- VAT compliance and treatment of wet and dry supplies
- Stocktakes
- Statutory accounts preparation
- Company secretarial duties
- Tax and accounts auditing
- Forecasting and budgeting
- KPI monitoring and performance reviews
- Managing tipping and service charges, including Tronc advice and set-up

Get in touch: Alex Skinner, Consultant | 020 7256 9339 | skinner@perry-company.co.uk



Buy-To-Let

Owning a buy-to-let property can be a lucrative investment. However, property tax is a complex and ever-changing area of taxation, and your affairs need to be structured correctly in order to maximise the return on your investment.

Whether you are an experienced landlord, a property developer, or even a first-time owner, we can help take care of all aspects of your property taxation affairs.

Our expert team can assist you with:

- Building a property portfolio
- Ownership options and structure
- Mitigating income tax and capital gains tax liabilities
- Personal rental accounts and tax returns
- Property Investment Companies
- Obligations as a non-resident landlord
- Asset protection and inheritance tax planning
- Tax efficient exit strategies

Get in touch: Donna McCreadie, Partner | 01732 882488 | McCread@perry-company.co.uk



Making Tax Digital

Following HMRC's introduction of Making Tax Digital (MTD) in 2019, businesses of all types that have a turnover above the current VAT (Value Added Tax) threshold of £85,000 need to store and submit their financial information digitally. This includes sole traders, partnerships and limited companies. From April 2023, MTD for income tax will also be mandatory.

Our expert team can assist you with:

- Understanding the VAT reporting process for MTD
- Storing, submitting and accessing information
- Finding compatible software
- Carrying out a MTD digital health check
- Relevant training
- Preparing for future MTD income tax reporting changes

Get in touch: Victoria Pearson, Partner | 01732 870032 | pearson@perry-company.co.uk



JANUARY

The London Underground plays host to the 'No Trousers Tube Ride' event, which sees participants travelling on the tube without their trousers.

JUNE

Duncan Roy and Gus Barton attempt to row around the UK in record time.

JULY

Inventors develop animatronic dolphins that look almost identical to their living counterparts as an alternative to keeping cetaceans in captivity.

AUGUST

A Texel ram named Double Diamond sells for a record breaking sum of £367,500 at Lanark, near Glasgow.

FEBRUARY

The cast of hit US comedy Friends announces they will reunite for a one off TV special.

THINGS YOU MIGHT'VE MISSED IN 2020

While the news seemed to focus on mostly one thing during 2020, here are 12 things you might've missed in among all the coronavirus coverage.

MARCH

A study by researchers at the University of Auckland finds parrots weigh up probabilities to help them make decisions.

APRIL

Rare photos reveal that prehistoric builders used construction techniques similar to Lego to lock together the upright blocks and lintels of Stonehenge.

MAY

Costa Rica becomes the first country in Central America to legalise same-sex marriage.

SEPTEMBER

Inventor Richard Browning test flies his lightweight jet suit in The Lake District. The suit will enable paramedics to reach patients in remote locations.

OCTOBER

Scientists confirm water exists on the moon.

NOVEMBER

Rutland loses its status as the only county in the UK without a McDonald's when the restaurateur opens its new drive-thru in Oakham.

DECEMBER

Royal Mint launches a David Bowie commemorative coin into space and back, reaching an altitude of 35,656 metres.

London Offices

City

34 Threadneedle Street,
London
EC2R 8AY

020 7256 9339

Mayfair

1st Floor, 12 Old Bond Street,
Mayfair, London
W1S 4PW

020 7408 4442

Kent Offices

Orpington

3 Roberts Mews,
Orpington, Kent
BR6 0JP

01689 823175

Tunbridge Wells

10 Upper Grosvenor Road,
Tunbridge Wells, Kent
TN1 2EP

01892 543900

Historic Dockyard Chatham

Suite 2, Second Floor North,
The Fitted Rigging House, Anchor Wharf,
The Historic Dockyard, Chatham, Kent ME4 4TZ

01634 245900

West Malling

19-21 Swan Street,
West Malling, Kent
ME19 6JU

01732 870032

Wrotham

The Square,
Wrotham, Kent
TN15 7AA

01732 882488

Perrys is the trading name of Perrys Accountants Limited. Registered to carry on audit work in the UK & Ireland, regulated for a range of investment business activities, and licensed to carry out the reserved legal activity of non-contentious probate in England and Wales by the Institute of Chartered Accountants in England & Wales. Registered office: 1st Floor, 12 Old Bond Street, Mayfair, London, W1S 4PW. Company number 7745523.



ICAEW
ACCREDITED
FOR PROBATE

Perrys
CHARTERED ACCOUNTANTS
Exceptional as Standard