

BROOK & CO

ACCOUNTANTS



Business measures announced today.

20th March 2020

A quick summary of business measures announced today. Anyone worried or needs advice please message us and we'll do our best to help.

- Self-Assessment payments due in July 2020 deferred to 2021
- VAT payments suspended for next quarter, nothing due till June and till end of year to repay
- Coronavirus job retention scheme being put in place
- 80% of salary covered by the government if employee unable to work
- universal credit increased by £1000 a year same for WTC
- Business Interruption scheme will now be interest free for 12 months (this scheme was announced a few days ago but had interest charged)

All these announcements are aimed at helping all the struggling businesses in the pandemic crisis. It will help with cash flows and employee retention.

As soon as we know more we will update.

Keep safe,

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