

LOOK WHO'S CLIMBING THE WALL AT YORKHILL!



SPIDERMAN, Donald Duck, Scooby Doo, Bart Simpson and Ben 10 lookalikes have flown in specially from Hollywood to Glasgow's Yorkhill Children's Hospital...

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SPIDERMAN CLIMBING THE WALL AT YORKHILL ...



Continued from Front Page ...and are helping to cheer up sick kids with help from warm-hearted Martin Aitken staff.

The cartoon heroes aren't appearing in person, however. They have been painted on the walls of the Outpatients Department by artist Duncan MacLeod.

MACO's Elaine Dyer explained: "All our staff have been fundraising

for the Yorkhill Children's Foundation.

"After consulting directly with the Yorkhill staff on how best the funds could be put to use, we decided that our first priority would be the featureless walls of the busy Outpatients Department.

"Duncan is a hugely talented artist and we are delighted with the transformation."



Yorkhill Christmas Card Competition

Our christmas card competition winner this year is six year old Summer Power. Many congratulations! We will be emailing the electronic greeting card to clients shortly. To make sure you receive a copy, please visit www.maco.co.uk/email



Changes to Minimum Retirement Age

Here we ask Alasdair MacDougall, a Senior Manager in MAFS to give us an update on current financial planning issues.

At last! Some positive Market Commentary

Since its low point of 3,530 in early March, the FTSE 100 rose to a fourteen-month high of 5,382 by mid November, up over 50%.

As we are all acutely aware, recent figures confirm that the UK has endured its toughest recession – six consecutive quarters - since records began in the 1950s. The severity of the downturn was compounded by the near collapse of the banking system in the UK and globally.

Most would agree that the current recession and difficulties were caused by excessive leverage in both public and private sectors.

The UK Government cannot continue indefinitely with its policy of Quantitative Easing and low interest rates, effectively providing a Government sponsored recovery and once this fiscal and monetary stimulus comes to an end, a clearer picture of the health of the economy will emerge.

Fiscal policies, such as the cut in VAT, the car scrappage scheme and Quantative Easing have helped. Capital markets have reopened, emerging markets are enjoying a boom and developed markets are seeing accelerating growth.

The fall in the value of sterling is having a positive impact on tourism and is also helping exporters.

Despite all the positive signs, a diversified portfolio and asset allocated investment strategy are to be recommended only after a full review of timescale, goals and assessment of risk has been carried out.

Its not all bad news getting older either!

Changes to ISA Allowances and the Minimum Retirement Age

New ISA limits

From 6th October, the tax-free allowance rose for everyone aged 50 and over, with younger savers benefiting from the changes in April 2010.

The amount people can save has risen from £7,200 to £10,200 of which up to half can be in cash.

Despite the good news, concerns have been raised that not all bank and building society staff have completed training in the new rules. For those intending to take advantage of the new rules, they should seek independent, professional advice.

Minimum Retirement Age

The minimum pension age is due to change on 6 April 2010 and as you or one of your family or friends may be affected we would like to take this opportunity to advise you of your options. We will be writing to clients in more detail.

The Issue

Currently the earliest age you can start to take your benefits from a company or personal pension is 50 (depending on pension scheme rules). The change being introduced means the earliest age you can start taking benefits from each pension plan will rise to age 55 from 6 April 2010.

Therefore if you are aged between 50 and 54 on 5 April 2010, you will be able to access your pension benefits. However, if you do not manage to take them by midnight that night, you will not be able to do so for up to five years.

Were you intending to access your pension benefits and/or tax-free cash before age 55? If so, you must act now!

If you've already started to take your benefits from a plan by this date you will be able to continue to do so. However, those individuals who are phasing in their pension may need to take action if they plan to draw more of their pension. For example, if the next planned withdrawal is due in May 2011, this can only be taken if aged 55 or over at this date.

People in this situation can therefore bring forward any withdrawals that they planned to take between 6 April 2010 and their 55th birthday, to 5 April 2010 or earlier.

Pension Release is not suitable for everyone and it is important to evaluate each case on its own merits to ensure that it makes good sense to do so and that all other avenues have been explored first. If you access your tax-free cash, the benefits will be less than if you wait until your planned retirement age, therefore, Pension Release may only suit a limited number of people.

Alasdair, however, has to end on some bad news for High Earners – Income Tax and Pensions

The Finance Act 2009 has introduced a new 50% tax rate applying to individuals' taxable income over £150,000 from April 2010.

From April 2011, tax relief on pension savings for high earners will also be restricted, with relief tapered so that taxable income over £180,000 will only qualify for tax relief at 20%.

For money purchase schemes and personal pensions, the income tax relief restrictions apply to personal and employer contributions.

Anti-forestalling measures have been set out in the Finance Act to prevent High Earners from significantly increasing pension savings before the changes come into force, with a 'special annual allowance' of £20,000 applying with immediate effect from 22 April 2009 for those individuals whose taxable income exceeds £150,000.

Please note that the purpose of all the above is to provide technical and generic guidance and should not be interpreted as a personal recommendation or advice. We would be delighted to discuss your individual circumstances in detail. Also please note that this information is based on our understanding of current legislation and HM Revenue & Customs practice, which is subject to change.



Alasdair MacDougall



ATISHOO – A CLIENT NOT TO BE SNEEZED AT!

LADIES who love to accessorise can add a fabulous new item to their must-have list this Christmas – trendy and practical designer ladies' handkerchiefs from Atishoo, a Martin Aitken client.

Glasgow-born Gillian Webster launched the web-based Atishoo in 2006 after several years' frustration at the lack of stylish handkerchiefs available on the market, especially for women.

Three years on, the warm and vibrant designs include geisha girls, Pucci-inspired prints, glamorous chandelier creations and funky retro patterns full of colour and individuality. Her gorgeous new designer range has been digitally printed on a luxurious soft cotton sateen fabric which has a slight sheen to the surface. Retailing at £24 each, the boxes of three make wonderful gifts, especially at Christmas (and there's a special offer for Martin Aitken staff and clients at the end of this article!).

Gillian says the handkerchiefs are also an ideal fashion accessory that will add an individual touch to any outfit when tied to a handbag, used as a neckerchief, peeking out of a top pocket or looped together as a belt.

And how would you describe your relationship with Martin Aitken?

"Martin Aitken & Co have taken time to understand my vision for the company and their advice has been invaluable."

"There is nothing like starting your own business from scratch to teach you what you don't know," she said.

"From the beginning, Partner Adrienne Airlie and the Martin Aitken team have provided wise counsel and a sympathetic ear on everything from VAT and tax matters to the production of the company's annual accounts. They've taken time to understand my vision for the company and their advice has been invaluable."

And the exclusive MACO / Atishoo Christmas offer is: buy one box of Atishoo Handkerchiefs from the new range and get a second box for half price, saving up to £12. The offer is available until 20 December 2009. Simply go to www.atishoo.co.uk, browse through the range, make your choice and enter code: RUDOLPH at check-out.

Filing VAT Returns Online will be Mandatory!

The build-up to mandatory online filing of VAT returns has started. HMRC will be writing to all affected businesses before Christmas to inform them about the changes.

For VAT periods starting on or after 1 April 2010, all businesses with annual turnover of £100,000 or more will be required to file their VAT returns online and pay their VAT electronically. Smaller businesses will retain the right to file on

paper, but this will be reviewed again in the run up to 2012 – the date by which most HMRC services should be online based.

Only a small percentage of our clients currently file their VAT returns online. If you need advice on how to register, please speak with Jim Copeland or your usual contact at MACO.

Life In The MACO Tax Department Is Not All Tax Returns

It is coming up for Christmas, and work in MACO's Tax Department is reaching full speed!

The department deals with 1,250 tax returns annually, of which around half have historically been submitted in the autumn and around Christmas. However, we still deal with many other questions.

As Sandra McCafferty comments: "We continuously solve all sorts of problems here, from a client worried about their daughter's Student Bursary Award to advising another client about capital losses available on bank shares during the recent banking crisis." Sandra worked in HMRC and other accountancy firms before moving to MACO and has wide experience in tax matters.

Staff member Jim Anderson also previously worked with HMRC. He says: "My experience helps me understand how HMRC deal with taxpayers and how to see through the maze of administrative procedures to sort out issues such as clients' Subcontractor Certificate problems."

Iain Stirling joined MACO from A S Fisher & Co and enjoys being part of the friendly tax team. "There is always someone available to speak with clients" says Iain, "and the clients really appreciate the quality service we provide."

Associate Richard Green is a CA and has specialised in tax since before Self Assessment started. He enjoys dealing directly with MACO's



Jim Anderson, Richard Green, Iain Stirling, Sandra McCafferty

diverse client base, explaining: "One moment you can be advising the director of a large property company about Inheritance Tax, whereas the next call can be from a pensioner asking where her tax repayment has gone. Providing solutions to all these problems makes my day very fulfilling."

Those clients who have not done so yet can help the Tax Department by sending in their Tax Return information now. New HMRC deadlines and penalties are on the way so the firm has changed its approach to the annual tax return workload. "We offered a discount on our standard fee rates for the 'early birds', but reserve the right to charge a premium for Tax Returns which have to be completed at the last minute," says Mark Tenby, Partner in charge of the Department. This is helping us provide a smoother and more efficient service to clients this year.



Discovering a shared groove with YDANCE

YDance, short for Scottish Youth Dance, is the National Youth Dance Agency for Scotland and this year celebrates its twenty-first birthday. A Martin Aitken client, it's the leading Scottish provider of quality dance education and encourages all young people to get active and develop their creativity through dance. Here, Marketing Manager Esther Currie tells us how this wonderful, life-enhancing organisation got started and how it's gearing up for a busy and challenging 2010.

In the summer of 1988, young dancers from twenty youth dance companies from across Scotland, England and Wales came together for the first Scottish Youth Dance Festival in Stirling. The programme included shared workshops, performances from professional companies and the chance to perform their own works on stage in the MacRobert Arts Centre.

Since then, over the past twenty-one years and under a succession of dedicated and innovative Directors, the company has developed into a year-round operation. YDance is now Foundation-funded by the Scottish Arts Council, offers opportunities for thousands of children and young people all over Scotland to get dancing and works in partnership with a wide range of organisations across the arts, health, sport and education sectors on a variety of programmes.

For example, this includes the three-year "Free To Dance" project, an exciting initiative for teenage girls in Ayrshire, Glasgow and Orkney which encourages them to benefit from regular exercise and is supported by the Scottish Government's Health Department. Now in the second year of the project, YDance is working in partnership with over

one hundred organisations and getting over eight hundred girls dancing every week.

Another highlight is "Project Y", Scotland's Contemporary Youth Dance Company. Started in 2006 to bridge the gap between youth dance classes and full time training, this is a unique opportunity for young dancers to experience what life with a professional dance company is like.

The programme runs for four weeks every summer, includes a short Scottish tour and, more recently, participants have been offered the chance to take part in international exchanges and a range of performance opportunities. These include the Homecoming Scotland 2009 launch event, Go Dance 08! and the national youth company's exhilarating co-production of "Tam O'Shanter".

YDance leads in the creation of interactive digital resources to support the teaching and learning of dance and has recently launched "Choreographic", a new resource which incorporates an extensive study centre, a virtual theatre space in which to choreograph short dance pieces and video libraries which includes footage and interviews from YDance, Scottish Ballet and Scottish Dance Theatre.

A recent review in The Herald sums up YDance's immense significance today. "What really counts is the work the YDance team are doing behind closed doors, as young Glaswegians from different cultures and backgrounds match their feet to the beat and discover the value of a shared groove."

With 2010 fast approaching, YDance is looking forward to what the next year brings - particularly as Scottish schools are introducing the new Curriculum for Excellence in which Dance is recognised as a subject separate from PE and is included in Expressive Arts. This represents a massive opportunity to promote dance in schools... and a challenge to increase resources to allow schools to bring in professional dance teachers.

Executive Director Carolyn Lappin added: "Martin Aitken have been YDance's accountants for over five years and they have provided a very professional, supportive service to the company throughout that time. Their input to the organisation is greatly valued and YDance hope to continue this relationship for many years to come."

For more information, go to www.ydance.org

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TOP INTERNATIONAL SOPRANO IS MACO CLIENT

MARIE McLAUGHLIN, one of the world's leading operatic sopranos, is a Martin Aitken client.

Born in Wishaw and married to the artist and restorer Peter Nardini, who is also her manager, she lives in Kent in an eighteenth-century Elizabethan manor house.

Marie (pictured) has enjoyed huge success in the world's leading opera houses and has received great critical acclaim for her roles. She is particularly well known for her Mozart interpretations, having appeared as Susanna (Marriage of Figaro) and Zerlina (Don Giovanni) at the Salzburg Festival, the Metropolitan Opera in New York and London's Royal Opera House,

Covent Garden.

While Marie performs around the world, Peter, born in Glasgow, is busy with his current project - restoring a large country house with a barn, two cottages and ten outbuildings near La Rochelle in France which, when fully restored, could become a music school to nurture new singing talent. He joins Marie on her travels whenever he can.

Peter was originally a client of Higgins Campbell Miller & Co which merged with Martin Aitken.

Today, MACO's Richard Green deals with Marie and Peter's quarterly VAT returns, accounts and tax returns.

Said Peter: "The relationship we have with Richard is terrific. He's always on the ball!"

Marie is in great demand and has a hectic schedule! In October she finished an engagement at Covent Garden singing the role of La Ciesca in Puccini's Gianni Schicchi. Earlier in November she was involved in a three-week concert version of The Marriage of Figaro in Las

Palmas in the Canary Islands, after which she will sing, in Russian, in Tchaikovsky's Eugene Onegin in Lille, France. In early 2010 she returns to Covent Garden for three months to sing Marcellina in The Marriage of Figaro.

For more information on this performance, go to www.roh.org.uk/booknow/calendar.aspx

And as an interesting footnote, she shouldn't be confused with another great West of Scotland singer, Marie McDonald McLaughlin Lawrie - also known as Lulu!



Marie McLaughlin

DOG HEAVEN!

Scotland's only one-stop-shop for dogs is a Martin Aitken client.

The wonderfully-named Wizard of Paws in Pollokshaws, Glasgow, is a massive 4000 square foot canine care centre. About the size of half a football pitch, it's dedicated to doggy-daft owners and their pets.

Developed by dog lovers for dog lovers, it offers a dog shop, a self-service dog-washing complex, a state-of-the-art professional grooming salon, a dog training school and a day-stay dog crèche.

Wizard of Paws is the brainchild of Peter Rose.

He explained: "I'd been running a dog grooming business for nine years and got the idea for a one-stop-shop business. And here we are, four years on. We have twelve full and part-time staff. And it's my hobby - it doesn't feel at all like work!"

Peter - whose favourite dog is his own dog Stella, a Kerry Blue Terrier - says he and his expert staff aim to give the very best canine experience possible.

"We're taking dog care into a new era. Our number one priority is their welfare, health and safety. Everything we do is based on care, kindness and respect."

And what are the plans for the future?

"Dog care in the UK is evolving all the time," said Peter. "We're currently thinking about franchising the business and it could happen next year."

Peter and Wizard of Paws are advised

by MACO partner Mark Tenby.

"We've been with Mark for five years. He's always there when we need him and it's reassuring to have a well-respected firm looking after us."

Our picture shows Peter with some of the lovely dogs at Wizard of Paws.

For more information, contact the Wizard of Paws on 0141 632 4466, email peterose@wizardofpaws.com or go to their website www.wizardofpaws.com



BRIMAC FIGHTS FOOTPRINTS!

A Martin Aitken client is succeeding by capitalising on increased worldwide environmental awareness.

Brimac Environmental Services is a leading international environmental engineering consultancy whose principal focus is on water purification and recycling.

For over 150 years, from sugar refineries to steel mills and nuclear power plants, it has helped global clients adopt sustainability and stay environmentally-friendly by building their businesses on the four Rs: Recover, Reduce, Reuse, Recycle.

Based in Greenock, it also has offices in London and Michigan, USA, and is ISO 9001:2000 Quality Assured.

Brimac bridges the gap between advice and implementation. By applying a wide range of environmental technologies, often in long-term complex projects, it helps identify where, how and when a client can recover, reduce, recycle and reuse the resources it consumes to improve efficiency and save money.

Chief Executive Will Downie said: "Environmental responsibility is at the heart of Brimac's entire business operations. We adopt a strict environmental policy which we adhere to, not only when advising clients but when assessing our own operations.

"We aim to reduce, and where necessary offset, our own and our clients' carbon footprints and can advise on the imple-

mentation of environmental management systems and new technologies to achieve this."

Brimac works with a wide range of organisations - from small independents to global multinationals - and has advised clients such as the American Sugar Corporation, British Nuclear Group, Costain and Scottish Water.

Recent projects have involved copper removal from industrial effluent, supplying drinking water in remote areas of the UK and USA, and the treatment of zinc and the reuse of industrial effluent in China.

Brimac has been a Martin Aitken client for some six years and is looked after by Partners Jayne Clifford and Ewen Dyer.

Will said: "It's a good partnership that goes beyond mere compliance. The personalities are an excellent match and we are candid and open with each other.

"They've taken time to fully understand our business, which is especially important as we are faced with constantly-changing legislation and the goalposts keep moving."

For more information, go to www.brimacservices.com

What to think about over Christmas!

Richard Green suggests some thinking to help settle all that turkey and Christmas pudding.

INDIVIDUALS

Complete your Tax Return earlier next year.

If you are one of those who say that "I always do my Tax Return in January" then think again! We give discounts on fees for those who deliver information to us early in the year and charge more for Returns done in the peak period. Think about it earlier and save money next year.

Minimise your Capital Gains Tax bill.

Review your share portfolio between now and March 2010. Many clients have capital losses sitting in their portfolio but may have capital gains from recent takeovers. Take action to reduce your Capital Gains Tax bill well before the end of the tax year.

Use your ISA allowance.

This is a hardy annual, but it is surprising how few clients remember to use their tax-free ISA allowance each year. Speak to us now and don't leave it until the first few days of April. Our Financial Services Department can help you with this.

BUSINESSES

Review your Payments on Account.

If you are self-employed and this year's profits are lower than last year then review your Payments on Account (PoAs). You will pay your

tax and NIC in January and July each year based on previous profits. If profits are now falling, then PoAs can be reduced so ask us what to do to save you some money.

Maximise your Loss Relief.

If profits are not merely falling but the business is actually making losses, it is vital to review this. There are various loss reliefs available to companies, partnerships and the self-employed. The earlier that losses are established, the earlier repayments can be sought from the HMRC.

Think about Pension Funds.

New financial planning rules introduced in April 2006 mean there is now a great deal more flexibility with your accrued pension funds. For example, do you own your business premises personally rather than through your business? If so, did you know your pension fund could now purchase these premises from you, resulting in a cash injection at a time when cash flow may otherwise be tight?

Get registered for Online VAT.

Larger businesses are already being forced to submit VAT Returns online as from next year, and this will follow for all other businesses shortly. The earlier you master the problems the better. We can offer advice.

Check your Annual Investment Allowance.



Richard Green

Businesses have a tax-free annual capital expenditure allowance of £50,000. It is no good spending more in one year and less in the next. Spread your spending and maximise your allowances.

Improve relations with your Bank.

Review your package to ensure you are keeping on the right side of your Bank Manager. Keep him updated with current developments. Supply accounts on time to avoid breaching loan conditions and running the risk of higher interest rates.

Review your Staffing.

Consider more flexible packages. Face the challenge of how to introduce and adapt working policies to meet your employees' needs without compromising your budget. Consider some of the following: More flexible hours, Home working for back office staff, Purchase/sale of Annual Leave, Childcare Voucher Schemes, Free medical check ups. Irrespective of the size of your organisation, communicate with your staff, this is one of the most cost-effective ways to improve profits!

FIVE THINGS YOU DIDN'T KNOW ABOUT...

JUNE HANNEY



June is a Paraplanner with MACO's sister company Martin Aitken Financial Services Ltd. and has been with us for two years. What's a Paraplanner, you ask?

As a paraplanner, June carries out and collates any necessary research and formulates the required recommendations with the Independent Financial Adviser, ultimately preparing the recommendations report and documentation for issue to the client. June is qualified to Diploma Level (Dip PFS) and is currently working towards Chartered Status of the Insurance Institute.

June is single and from Airdrie. She says the best thing about her job is "no two days are the same".

So here are five things you didn't know about June. Hidden depths indeed - including cats, Conley and karaoke!

1 I was the son my father never had! He'd drag me off to watch football every weekend. We supported Airdrie FC when they were a decent team. I now confine my interest to the national team...so obviously I'm used to disappointment!

2 When I was at school, I was a bit of a singer. I was soloist at a number of Lanarkshire Music Festivals and school musical productions. But now the nearest I get to that is karaoke...after a few glasses of wine!

3 I love all things Italian - the country, the people, the food. After a few years of trying to learn the language, I have fun trying to "parlare in italiano" when I'm over there on holiday.

4 Move over Michelle Pfeiffer and Halle Berry - I am definitely a cat woman! I have three cats - Monty, Wilfred and a new kitten called Luca named in honour of my pin-up, the Italian footballer Luca Toni Varchetta Delle Cave. All my cats are rescue cats and I raise funds to support a local cat charity, Cat Register and Rescue, based in Falkirk.

5 Finally, in a former life I ran Rosemary Conley Diet and Fitness classes and am qualified to teach exercise to music. So every week I'm helping the girls in the office lose pounds AND raise pounds for our nominated charity, Yorkhill Children's Hospital. I also run two salsacise classes in Coatbridge every week; these are fun and energetic salsa exercise classes with sizzling hot latino rhythms, so we're cha, cha, changing our way to fitness!

CORE VALUES FOR A NEW DECADE

Here at Martin Aitken & Co, in the last few months, we've given serious thought to one simple question...

"What is Martin Aitken & Co for?"

Answering that question goes to the very heart of what motivates and inspires every one of our staff every day of the week.

It has made us think deeply about our core values.

As we grow as a company, it becomes increasingly important to define the core values from which we develop our culture, our brand, our business strategies, our whole raison d'etre.

For the last eighteen years, our core values have been Teamwork, Training and Technology. Focusing on these three key elements has stood us in good stead.

But we believe we need a new focus for a new decade just around the corner.

So in an innovative project led by Partner Jayne Clifford and Associate Richard Green, involving every single member of MACO staff, we have tried to articulate three different elements that underpin how we conduct ourselves – not just internally with each other but with clients, contacts and suppliers.

So, as a result of wide-ranging discussions, we believe our new core values are

Care, Success and Enjoyment.

What do they actually mean?

By "Care", we mean we are accurate, open, passionate, determined, available, we listen, we respect and we are responsive to people's needs.

Current activities that demonstrate this include *ad-hoc* staff and client meetings, Investors in People, training meetings, staff appraisals, recycling programmes, charitable donations, newsletters, website and personalised communication e.g. birthday cards.

By "Success", we demonstrate we are happy and confident, we delegate, we are motivated, we aim for excellent work, we exceed our clients' expectations.

And "Enjoyment" – we create fun, we laugh, we're relaxed and happy, we build positive, enthusiastic teams.

Jayne Clifford commented: "These are the three core values that will henceforth underpin MACO's culture and service. By maintaining them, we can preserve what has always been special about our firm.

"Training, Teamwork and Technology have helped us get to where we are today. Now Care, Success and Enjoyment will take us to the next level.

"Please tell us as you see them coming through and making a difference in your dealings with the firm."

Congratulations

Promotions

Alastair Honnet was promoted to Assistant Manager in the Audit & Accounts Department on 14th September 2009

Exam Passes

Damien Brolly
Kevin Duddy
Barry Edwards
Julie Evans
June Hannay
Arif Khan
Joyce Young

Engagements

Damien Brolly
Julie Evans
Amanda Graham
Iain Higgins

Birthdays

Jane Adams celebrated her 40th birthday on 30th October 2009

Iain Higgins turned 30 on 10th November 2009

Best Wishes to all.

Companies House deadlines reduce to 9 months

Clients operating via Limited Companies now have one less month to lodge accounts at Companies House. This change generally affects accounts for year ends in or after April 2009. The deadline used to be 10 months, but has been reduced to 9 months to coincide with the date for payment of Corporation Tax.

The government intends that within a year or two accounts will be lodged electronically with Companies House and HMRC at the same time. Our clients are assured that here at MACO we already have systems in place to deal with online filing. We shall also remind you of any changes to filing deadlines for your company.



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