

Recruitment

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DEADLINE

12 noon Tuesday

Insurance warning

SMALL businesses risk disaster due to a lack of suitable insurance cover.

According to the latest research by Lloyds TSB insurance, one in four small businesses in the area does not have adequate insurance cover should disaster strike.

These businesses are taking unnecessary risks with their insurance that could potentially jeopardise everything they have worked hard to achieve.

From undervaluing business assets to duplicating effort and cover by taking out too many policies, small businesses just don't appear to be getting it right.

The senior marketing manager at Lloyds TSB Insurance, Gary Hurry, said: "When it comes to taking out

insurance for your business it can be a minefield of different covers so its no wonder that confusion exists.

"Different businesses have different insurance needs so make sure you take time out to contact your insurer who can assist you in getting the right level of cover specifically for your requirements."

It is recommended that the business makes a comprehensive list of everything that would have to be replaced if the business was affected by a flood, fire or other unpredictable event.

According to insurance experts, it is worth carrying out annual checks to your inventory especially in the first two years, when the business will change the most.

Student entrepreneurs

MORE than half of sixth form and university students are considering setting up their own businesses when they graduate, according to a new survey.

The 2006 NatWest Student Money Matters survey found entrepreneurial ambition was strong among the students, with a quarter already having a specific business idea to pursue.

NatWest's director of business banking, Pete Ferns, said: "With the future of the UK's economy in the hands of today's school and university students, it is extremely encouraging to see such ambition and drive amongst them."

Two thirds of the students said they were motivated by the independence their own business could give

them, while one third thought it would give them a better standard of living.

More than half of the young people said they would work more flexible hours, and a third would take more holiday, than a standard office job would permit. Only one in five thought they would award themselves a bonus.

Mr Ferns warned that starting a business could be challenging.

He added: "It is a big step that requires a lot of hard work and unwavering commitment, but there are many resources, including NatWest, offering the right support and guidance to make it a rewarding experience in many different ways."

New owner for fitness centre

A NEWBURY businessman has bought a health and fitness centre with the help of a local accountancy firm.

Carl Critchlow bought the Zone Fitness centre on the Centurion Industrial Centre, Southampton, with the assistance of a team from Newbury's Banks & Co.

Mr Critchlow said: "With my background in financial services and marketing and a lifelong interest in

health and fitness, this has to be my ideal job."

The team from Banks & Co was led by Mark Taylor, who said: "We looked very carefully at a number of different centres for Carl in the South of England before settling on this one. We assisted him with the purchase, contracting various business models and have been helping him with his business plan."

Be led by your heart, and your wallet

By Emma Thomas, director of ejbc chartered accountants

LOOKING for ideas to ensure a 'yes!' when you pop the question? Why not appeal to your partner's practical side this Valentine's Day with our lover's guide to tax efficiency.

If you've really stalled on proposing, you may have been born before April 6, 1935. If so, you may be entitled to the married couple's allowance, which could cut your tax bill by up to £613.50 a year. Only one of you needs to be this age, so if you marry a much younger model, you could use the savings to pay for the medical attention you will undoubtedly require.

Younger than this? Then you will have to tempt your partner with other sound financial reasoning:

You each have an annual capital gains allowance of £8,800 (2006/07), so as a married couple you have a combined allowance of £17,600. How can this be used? The transfer of savings income between spouses can be used to protect one partner from paying a higher rate of tax on investment income while making the most of the other spouse's annual allowances and tax bands. When buying shares in both names, you can also use your combined annual capital gains allowance to offset any significant gains.

You may have bagged a wealthy partner, for which I salute you. Sadly, it's far more likely that, as house prices continue rising faster than the rate of inflation, you will be one of

many homeowner couples who could be exposed to inheritance tax. As this tax is linked with death, millions of us ignore it, resulting in failure to make appropriate plans, to the surviving spouse and family's potential cost.

As a married couple, on the death of the first spouse, you can avoid paying any inheritance tax by making a will instructing your estate to be left to your wife/husband.

However, this only works if wills are made. If not, it can get very complicated, as the deceased will have died 'intestate'. There are established rules for the distribution of an estate under these circumstances, which could lead to unintended parties benefiting from the inheritance. For larger estates, inheritance tax bills may arise for any of the recipients other than the surviving spouse.

On a more positive note, if your parents or grandparents are wealthy and willing, why not drop a hint about exempt gifts. As a marriage gift, every parent can give up to £5,000 and each grandparent £2,500 to the happy couple without any tax implications.

Being married not enough? If you are self-employed or a director of a limited company, why not employ your spouse. Unlike other staff, you may not have to worry about complying with the minimum wage rules, employers



"Smile!" "Why?" "We're saving loads of tax!"

liability insurance and an employment contract. Be warned – you must ensure the salary is commercially justifiable, recorded in the books and is paid.

You now have some sound financial reasons to propose but is there a tax-efficient way to pop the question?

Dinner at a fancy restaurant is always a favourite – just remember, however great the temptation, do not claim the cost of your dinner as a business expense. Although if your loved one is your only employee, staff entertainment of £150 per head is an allowable expense.

Perhaps hiding the marriage proposal in a romantic gift is more your style? Think of something under £50 (other than food, drink, tobacco or a gift voucher), add a conspicuous advertisement for your company, and then charge it to the business.

Good luck!

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Sales Opportunities at the Newbury Weekly News

Due to some changes here at the Newbury Weekly News we have some exciting sales positions available in house and in the field.

We are looking for self motivated people who are used to reaching and exceeding targets and thrive under pressure in a deadline orientated environment.

Full-time telesales/field sales positions are available in-house.

So if you think you're the person to complete our team please send your CV and covering letter stating your salary expectations to:

Lisa Francis, Assistant Advertisement Manager

Newbury Weekly News Group,
Newspaper House,
Faraday Road,
Newbury,
Berkshire RG14 2DW
lisa.francis@newburynews.co.uk

The NWN Group promotes equal opportunities and offers a defined contribution pension scheme.

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Trusted brands. Unbeatable prices. No wonder more and more people are coming to MFI to furnish their dreams. Which is why we need to expand our team of Sales Consultants to offer our customers everything from bathrooms and bedrooms to sofas and kitchens.

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Relevant experience would be an advantage, but is not essential. More important will be your ability to **engage, inspire** and ultimately **delight** our customers, which is as much to do with listening as persuasive talking. In short, we're looking for dedication to great customer service. If you have it, you'll be well rewarded with an excellent package. As our stores will be open 7 days a week, you must also be flexible and able to work weekends.

We offer a competitive salary, double time rates for Bank Holiday working and excellent benefits (some of which depend on length of service).

To apply, please send your CV and a covering letter, specifying which store would be your preferred location to: Barbara.ramasamy@mfi.co.uk

Closing date: 2nd February 2007.

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