



**HM Revenue
& Customs**

Welcome to your December 2011 Key messages

Autumn Statement

On 29 November 2011, the Chancellor delivered his autumn statement to Parliament, alongside the publication of the Office for Budget Responsibility's updated forecasts for growth and borrowing. He announced permanent reductions in spending to ensure that the UK meets its fiscal targets, using some of those savings in the short term to fund infrastructure investment to generate long-term growth. Alongside this, he announced measures to help households and businesses cope with higher inflation and to ensure that deficit reduction is implemented fairly. The key announcements can be found at: [Autumn Statement 2011 - HM Treasury](#)

Regional Growth Fund to help small businesses

A series of new measures to help Britain's small and medium sized enterprises (SMEs) grow and create jobs, export to new markets, secure finance and cut red tape has recently been launched by the Prime Minister. The measures include a £95 million investment from the Regional Growth Fund to benefit hundreds of small businesses. The funding will support SMEs considering investing in new capital assets and is expected to create at least 4,000 jobs and unlock around £500 million of new investment. The fund has recently been boosted by a further £1 billion announced in the Autumn Statement. Read more about the funding at: [News : NDS](#)

My New Business

A new service has been launched on the Business Link website. It brings together interactive help and advice from across Government in one place to support small businesses as they are starting up and growing. The 'My New Business' service offers comprehensive information and guidance including personalised checklists, videos, step-by-step guides and lots of other free interactive material. For example, if you are self-employed, it will help you work out the different expenses you can claim and take you through how to file your tax return online. There is also help if your business is growing such as when you are taking on an employee or registering for VAT. And it doesn't just cover tax issues; there are a lot of other things you might want to know about running your business, like marketing, workplace health and safety and raising finance. Explore the 'My New Business' pages at: www.businesslink.gov.uk/mynewbusiness

HMRC tax videos now available to view on YouTube

HMRC has been exploring how digital and social channels can support Small and Medium Enterprises. A successful pilot demonstrated that there was an appetite for HMRC video material and that online videos could support businesses in a number of ways. As a result, videos have now been published on the HMRC YouTube channel. We have only a small number of videos at present but will be adding to those in the future. We currently have: How to Register Your Business, Information for Childminders, Record Keeping, Motor Expenses, Income from Property and the Construction Industry Scheme. You can view the videos at:

<http://www.youtube.com/user/HMRCgovuk>

Budgeting for your tax and Class 4 National Insurance bills

When you start your self-employment, it may be a while before you get your first tax and Class 4 National Insurance bill, so it's a good idea to set some money aside from the start. If your tax affairs are straightforward, you can download a 'ready reckoner' that will help you budget for this. This will give you a rough idea of how much tax and Class 4 National Insurance a single self-employed person, with no other taxable income, would need to set aside. The ready reckoner can be found at: <http://www.hmrc.gov.uk/selfemployed/rr1.pdf>