

# BUSINESS BRIEFS

Local and national business news and views



## TAX TIPS

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**Q: I am an employer and occasionally I have to send some of my employees to the UK to undertake some business. I have to pay the employees their cost of travel whilst they are away. Do I need to inform the Revenue or pay any hidden taxes?**

**A:** If you make a payment to an employee to cover their business expenses, you must be aware of the following:

An expense counts as a business expense if it either:

- relates to business travel (this excludes business travel in an employee's own vehicle, for which separate rules apply);
- it meets the criteria for other business expenses.

Only two types of journey count as business travel:

- journeys forming part of an employee's employment duties
- journeys related to an employee's attendance at a temporary workplace

For employees earning at a rate of less than £8,500 per year, you have:

- no reporting requirements
- no tax or NICs to pay

For company directors or employees earning at a rate of £8,500 or more per year:

- report on form P11D - section N - (unless you have a dispensation covering this item)
- you have no tax or NICs to pay.

In order to cut-out the requirement to complete year-end P11D Return of Benefits and Expenses for the reporting of business expenses I would strongly recommend that you apply for a dispensation with HM Revenue & Customs (HMRC).

You can apply to HMRC for a dispensation to cover expenses or benefits for which your employees can get a full tax deduction.

This includes many routine business expenses and benefits such as business travel to include flights, train and taxi fares, meals and accommodation, credit card use for business items and business entertainment whilst away on business. A full list of items that can be covered by a dispensation can be found at HMRC website.

The benefit of having a dispensation will not only cut out the requirement for you to complete P11D forms but there is also no need to pay any tax or National Insurance Contributions on items covered by a dispensation.



GRAEME Finegan from Grounded with blues legend Rob Strong.

## Graeme gets the blues

NEWRY businessman Graeme Finegan was feeding the good and the great at this year's Belfast Blues Booze Cruise.

The cruise, which was part of the Guinness sponsored Belfast Blues Festival at the weekend, saw those lucky enough to get on board, sail the Lagan while partaking of as much complimentary wine, food and Guinness as they can.

Graeme's coffee shop, Grounded, supplied the food for the event, and he says it's an area he has been keen to move into.

"We have always planned to move into supplying corporate events, they're a great opportunity to get your name out there, get networking, and show people what

you have to offer," he said. "We put a lot of effort into marketing ourselves but we don't advertise, so events like these are a big deal for us."

Grounded hasn't quite lived up to its name as the coffee shop has really taken off. It now has a branch in Belfast, which recently saw off competition from 400 other competitors to take the "Café of the Year" title.

"It's good to see a local company not just surviving, but growing in the current climate," Graeme added.

"Usually it's the other way around, a store will start off in Belfast and expand to areas like Newry, but we've bucked the trend to show that Newry is a place of ingenuity and development."

## Duffys' double delight

FRIDAY was a day of double celebration for the people at the Duffy Accident Repair Centre.

They were not only celebrating the opening of their new and improved premises at Greenbank Industrial Estate, but 30 years on the go as a home-grown, family-run business.

Duffy Accident Repair began life as Duffy Coachworks in Taylor's Yard on the Armagh Road in 1980. PJ Duffy started that business three decades ago, and it's only grown since then.

The new building, located in the Loughway Business Park area of Greenbank, has a **greatly increased capacity with more modern facilities.**

PJ has also managed to keep the business very much in the family, as he will be taking the reigns of the new centre along with his son Paul.

A host of rare and vintage cars were present at the opening, including the

Irish manufactured de Lorean of Back to the Future fame and the three wheeled Reliant Regal favoured by Rodney and Del Boy Trotter.

Newry Chamber of Commerce and Trade were amongst those present at the event, and President Conor Patterson said: "It's always great to be able to come to an event where you're celebrating yet another Newry success story."

"It shows that we really are becoming a major player in commerce and trade in this country. I wish PJ and Paul all the best in their latest venture."

Before the ribbon was cut and the centre officially opened, Paul had a few words of thanks for the company's five excellent staff, as well as the financiers Ulster Bank. A special thanks was reserved for Paul's mother Mary, who works diligently behind the scenes keeping the company's books in check.



PICTURED at the official opening of Duffy Accident Repair Centre on Friday, Orla Jackson, Chamber of Commerce CEO, Conor Patterson, Chamber President, Paul, PJ and Mary Duffy, with Karen O'Callaghan and Philip McNeill from the Ulster Bank.

## Inventor hopes to Propel forward

A NEWRY entrepreneur is hoping to fast track his environmentally friendly invention to commercial success with the help of Invest NI's Propel programme.

Brian Lockhart, a director of Craigavon-based Wilson's Country, has developed a unique water cleaning system and has set up a new company, Lock-Hart Environmental, to bring it to market. Mr Lockhart got the idea for the product while working for Wilson's Country, where he was

tasked with looking at ways of cleaning potato wash waste water to a standard that allowed it to be recycled.

"Any company that creates waste water needs to comply with discharge or recycling standards," he explained.

"Our innovative modular water cleaning product achieves these high standards with significantly reduced capital expenditure, footprint and running costs, unlike traditional biological or

chemical methods.

"The unit will fill a gap in the market for a small-scale effluent treatment process that can treat a wide range of contaminants including heavy metals, bacterial contaminants and carbonic based compounds.

"It will reduce effluent treatment costs and help businesses to compete in the global market."

Mr Lockhart hopes that taking part in the Invest NI initiative will Propel his idea to fruition.



BRIAN Lockhart, Lock-Hart Environmental director, with Alastair Higgins of Invest NI.



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