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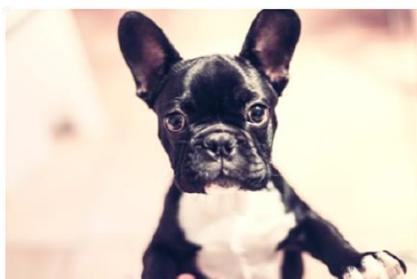
March 2006 Newsletter

New website special. Yes, it's finally arrived:

www.chrisduckett.co.uk

The creativity on show is well beyond the accountant in me. Anybody trying to "understand" the pictures needs a holiday. Learn to love it.

A Tim Jackson production.



BOHICA competition

Not only did this competition generate a huge response, it encapsulated the way things are:

- Immediate (correct) response from one of our switched on clients, including a reference to the definitive website on the subject www.businessballs.com
- One to two days – mixture of intelligent (but wrong) guesses from referrers plus correct responses from those working in big organisations.

- Brotherhood Of Highly Irritating, Confusing Acronyms
- Bigger Off Home, I Can't Assist
- 3 to 4 days – the banks join in – correct but slow
- 1 week plus – tentative (correct) replies from solicitors who threaten to sue me for misrepresentation on being told that they are way too late for a prize.
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- I couldn't make this up.

IR view

We've recently been making a fuss with the Revenue and ended up having a meeting with a couple of relatively senior inspectors. So, once we'd got the main matter out of the way, we took the opportunity to chat about the wide world of tax investigations in

general. I was disheartened by what they said, but I should know better by now:

- Penalties are required on technical adjustments. This means that if the Revenue conclude that (for example) your private mileage adjustment is greater than you think it is, they are going to charge a penalty. Given that, no matter what adjustment you make, they always want more, this is going to get bad tempered. Nobody could deem such issues to have anything to do with fraud. They are just a way of increasing the yield ("the pay-off"?).
- The Revenue believes that accountants are not making enough reports under the Money Laundering rules. Therefore they are supporting fraud. Therefore they need to lock up a few to encourage the rest.
- The Inspectors were really pleased with the new television advert encouraging people to report anybody they suspect of not paying tax. Having now seen the advert, it attempts to connect shoddy

workmanship with tax evasion and is aimed at cowboys in the building trade. This is all very well, but, by definition, if you've got an accountant, then you're already playing the game (by their rules). The easiest way to avoid paying tax is to live on benefits. So the whole thing (society) only works if the majority of people work to generate wealth to pay (a reasonable level of) tax. Marginalising (criminalising?) such folk can only demoralise them. Maybe I'm just (becoming) a grumpy old git?

YE planning letters

In a spirit of PI minimisation, we routinely send out a letter (at this time of the year) spelling out the major compliance changes that are taking place. Just to liven things up a bit, we also commissioned Whiplash to report her view of the world. The Whiplash brief must have been a little loose, as the result is positively scurrilous. So, I've re-written it; worthy but dull. So, dear reader, assuming you can be bothered to read about tax, you have the choice:

- Yearendreview@chrisduckett.co.uk for the sanitised version, or
- dontsueme@chrisduckett.co.uk for the Whiplash view

I will require confirmation that you will not report me to the Institute (or anybody else) if you want the alternative version.

Incidentally, the Newsletter seems to be struggling to get through spam filters. Please select it as a preference if you want it, or tell me if you don't.



Grand strategy

As you will have noticed, I've long been of the opinion that there is nothing new in life/business and consultants simply repackaging the blindingly obvious. The Greeks, always, got there first.

Apparently, Alexander the Great had a "grand" strategy when he conquered the Persians and this can be boiled down as follows:

- focus on your greater goal (win the war not just the battle)
- widen your perspective
- sever the roots (of the problem)
- take the indirect route to your goal (and tidy up loose ends that might bite you later)

The Alexander story is interesting, particularly as whilst he beat the Persians (thereby executing his grand strategy), he then drunk himself into a state of paranoia (they really were all out to get him) and eventually over-committed his forces. It's a shame nobody gave him the work/life balance lecture.

The 33 Strategies of War by Robert Greene www.timesonline.co.uk/article/0,,7-2069116,00.html

Entrepreneurial seizure

If you feel in need of generic advice, why not try a small business web portal?

www.bytestart.co.uk

The Boyscout pointed me at this one. Lots of froth.

Business Link is also trying hard to make itself relevant with a series of web-based tools. This is all very well if you can work out which tools you need to develop the grand strategy. Try www.businesslink.gov.uk/pdp

A series of random web-sites for you to check out:

Technology, Entertainment and Design conference

I can't quite make out whether this is an exercise in marketing bullshit or a serious attempt to get a handle on the future. Huge amounts of material, whichever way you see it:

<http://www.ted.com/>

Marketing masterclass

By one of the US gurus, David Maister. He is running a series of weekly "podcasts"? Anybody feeling brave?

www.davidmaister.com

Body & soul

On the basis that you should spend as much time working on your mind as your body, I had a look round the Mind Gym site.

www.themindgym.com

Unlock the shutters of your mind. Or something. You appear to need to subscribe to get any benefit at all?

Audit rules in

The new accounting and (international) audit rules came into force for December 2005 year-ends onwards. I dutifully downloaded the relevant files. You will be thrilled to hear that the document outlining example audit reports runs to 82 pages. For a report that nobody reads anyway? Anybody wanting a copy should let me know immediately. You need help.

Disclaimer

The bigger the view, the worse it looks.



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