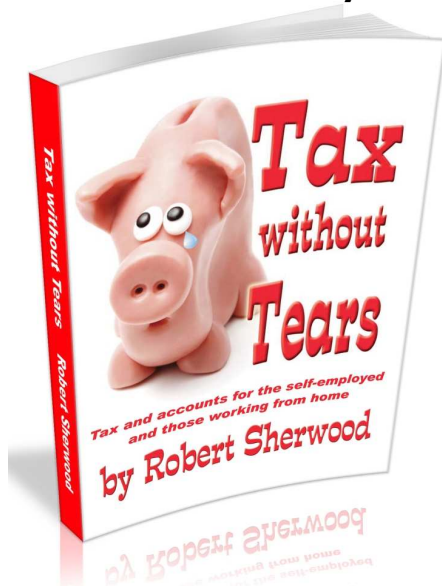


YOU MAY BE A 'DRAGON'S DEN' HERO... BUT DON'T LET TAX SNUFF OUT YOUR FIRE

So you've got your killer idea for a business. You are ready to put in the hard graft to make your first million. Your business plan is in your head and you're pretty sure you know where you want to be in five years' time.



But... what if simple ignorance of TAX trashed your dream?

TAX WITHOUT TEARS by Robert Sherwood, the new handy guide to tax for the self-employed, will show you simple strategies for ensuring your accounts and your tax affairs are watertight. leaving you free to realise your dream.

RRP £5.00 - Filament Publishing

Publication: **Summer 2010**

TAX - The very word is enough to strike fear into the coldest heart. Grappling with tax return forms, racing to meet deadlines, getting hammered with fines and penalties for filing late....



Let's face it, for most people, tax is about as much fun as a regular dental check up – extraordinarily dull, with the possibility of future pain.

But as Chartered Accountant Robert Sherwood stresses in his new book **Tax Without Tears**, get your accounts and tax nailed, and you will have more time for running your actual business. It's a complete no-brainer.

Going solo

Becoming self-employed, working from home or rented premises, is a brave step for anyone. Do it right from the start, and you'll save yourself a lot of hassle further down the line. Robert Sherwood's first advice, if you want to go it alone but don't know what to do, is find out everything you need to know.



Tax Without Tears is the perfect starting point – a straightforward lay-person’s guide to the accounting and tax aspects of setting up your own business.

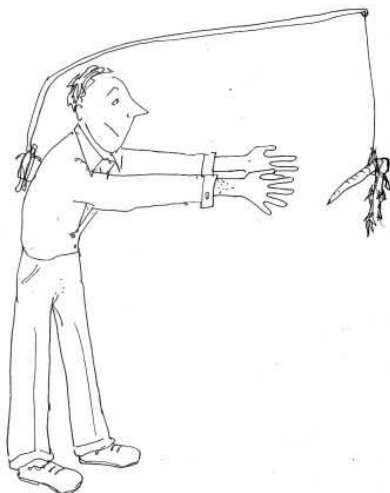
“It needn’t necessarily be complicated,” says Sherwood. “You just need to set up and maintain a system of records that will achieve a number of different goals.” The goals are:

- To keep track of financial accounts
- To provide the necessary figures for tax and VAT returns
- To create a routine that will free you to focus your efforts on running your business
- To give you peace of mind, knowing that all accounting functions are in place.

Mind your own business

Tax Without Tears is aimed at the self-employed, whether high-flying entrepreneurs or part-time second-jobbers, or those who prefer to work from home. All kinds of business model now adapt very well to home-working – consultancies, franchises, fashion, the arts, writing, direct selling operations, sports training and even small manufacturers. Their selling process may be through traditional, face-to-face methods, over the internet or on eBay, or by party plan.

As Sherwood says: “Like every type of business, small entrepreneurial operations must, without exception, keep accounting records of income and expenditure. Their books and annual tax returns follow the same pattern and *Tax Without Tears* has been geared to help them specifically.”



Expert advice

Professional accountancy advice can be expensive, especially for a start-up or one-person-band. As a chartered accountant with many years’ top level experience, and a dual career in direct selling, Sherwood has sharp-end knowledge of what it takes to establish a business and keep it on track for growth and success. Working for yourself can have many tax advantages, Sherwood says. Making the most of them is important – for example, ensuring that you are claiming legitimate expenses, including converting domestic costs into a tax allowable claim.

Keeping your accounts up to date will mean you can save money on accountants' fees, watch expenditure week by week so it doesn't get out of hand, quantify and prove business expenses when the time comes to make a tax claim and, last but certainly not least, use your records and books when applying for a loan.

"Whether it's for a mortgage or an injection of funds for the business," says Sherwood, "if you don't have accounts, there's no evidence of your earnings and expenditure, and you will be refused the loan."

Planning your business

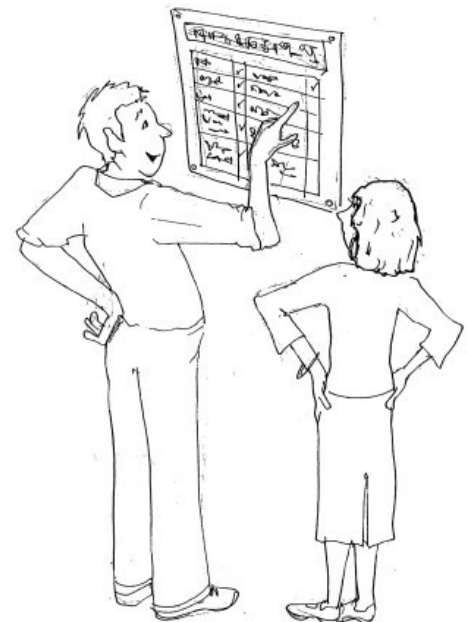
Which brings us on to the second (or should we say the first?) requirement of setting up a business – the business plan. In clear and unambiguous language, Sherwood details how to write and present a business plan, depending on whether its function is to raise finance, or for strategic direction. "If you fail to plan, you are planning to fail," warns Sherwood, "So get yourself in shape, know what you are aiming for and the figures involved. These will provide a framework for your business, and a great aid when talking to your bank."

First steps to success

Tax Without Tears takes you through the requirements for registering as self-employed and how to manage your accounts and tax affairs. Common-sense advice and an approachable style ensure that anyone can get to grips with what's required to start keeping accounts from day one of their business.

Sherwood explains why it's important to have a separate business bank account (so much more complicated, in accounting terms, if you mix business and 'pleasure') and how to fill in a straightforward (or 'short') tax return form.

If you are planning to go into a partnership, or become a limited company, there is also advice on how this will affect your tax status and the steps you should take to make sure you get the best tax advantages.



Tax Without Tears makes simple work of something many self-employed business owners find troublesome and complicated. But one thing is for sure, getting your

accounts in order and your tax up to date will remove much of the worry from your day-to-day operations, leaving you free to get on with making your business a success.

After all, even HMRC says 'tax shouldn't be taxing'. In *Tax Without Tears*, Robert Sherwood proves that it isn't. The book is available through main booksellers everywhere and Amazon. You can order direct by phoning Rebecca Coleman at DSL Accounting Ltd. on 01926 422872, or online at www.filamentpublishing.com

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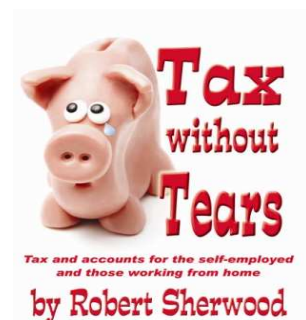
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ABOUT THE AUTHOR

Robert Sherwood qualified as a Chartered Accountant in the late seventies and gained first class experience, over a number of years, with one of the 'Big Four' accountancy firms. Later, he joined a family practice, then moved into venture capital and business rescue... before becoming self-employed himself, in 1993.

It was while establishing a Europe-wide direct-selling business that Robert recognised a gap in the training of most direct sales models. While self-employed direct sellers were being trained to know their products inside out, and how to build a business, they were rarely taught the basics of tax and accounting issues. As a result, Robert created DSL Accounting, a training company dedicated to the needs of the direct selling industry. He has now turned his inspiration into a format that everyone, in virtually any type of occupation or business, can access.

In *Tax Without Tears*, he is passing on his knowledge and experience to the whole of the home-based self-employed market – from the building trade to sports and leisure, to the arts. The book is supported by new online accounting software. The secret, says Robert, is to keep things simple and easy to understand, whilst at the same time covering all the relevant areas required by HMRC.



For personal advice on all tax matters Robert can be contacted at:

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WE'RE HERE TO HELP YOU!

For a review copy or pdf of Robert Sherwood's new book, *Tax Without Tears* (rrp £5, Filament Publishing), for HR versions of the illustrations in this press release (or in the book), or to interview Robert by phone, email Q&A or face-to-face, please contact:

Ms Ray Hodges at HPS-PR

Direct line: **01628 894793** Email: r.hodges@hpsgroup.co.uk

Robert is also available to provide or contribute to any **features** you may be considering on the subject of TAX. He would also be prepared to put together a **regular slot** in your publication, or provide expert advice on any tax matter.

PROMOTIONS

We have a limited number of books available for product-as-prizes competitions or giveaways. Please let us know the prize value required, but do not run a promotion without contacting us first.