

JON SHATFORD BUSINESS SUPPORT SERVICES NEWSLETTER



'LOOKING AFTER THE BOOKS SO YOU CAN GET ON WITH THE PARTS OF YOUR BUSINESS YOU LOVE.'

SELF ASSESSMENT

Almost 300,000 customers submitted their tax return in the first week of the tax year

You can join them by submitting your Self Assessment tax return for 2023 to 2024 now and have peace of mind for the rest of the year.

You have until the 31 January 2025 to file your return and pay any tax you may owe, but there are many benefits to submitting your tax return early – you can:

- Find out if you're due a refund and get it quicker.
- Pay in instalments to help with your budgeting.
- Get help if you can't pay your Self-Assessment tax.
- Avoid the pressure and stress of doing it at the last-minute.
- Use your tax return as proof of income for a mortgage, re-mortgage, loan or any benefit claim.



Early filing does not mean early payment

Choosing to submit your tax return early does not mean you have to pay straight away. You will find how much tax you owe (if any) which does not have to be paid until 31 January 2025.



FOOTBALL CLUB ADVERTISEMENT

Next time you're at the Football Club in Hungerford, keep an eye out for Better Business Decisions (BBD) by Jon Shatford. BBD is all about delivering a range of specialized services to help support our clients with their business ventures. Stay tuned for exciting updates from BBD!

'AI' PROS AND CONS

Jon has always been quite opposed to artificial intelligence, (especially after watching The Terminator!) However it seems to be such a hot topic at the moment, so we wanted to explore the pro's as well and the con's of using AI as a tool in business:

Pros:

- Automation and Efficiency: AI can automate tasks, making processes faster and more efficient.
- Data Analysis: AI can analyse large amounts of data quickly, providing valuable insights for decision-making.
- Personalized Customer Experience: AI helps businesses offer personalized services to customers, improving satisfaction.
- Cost Reduction: By automating tasks, AI can reduce operational costs over time

Cons:

- High Implementation Costs: Setting up AI systems can be expensive due to technology and training needs.
- Data Privacy and Security: AI requires handling sensitive data, raising privacy and security concerns.
- Skills Gap: Using AI often requires specialized skills that may not be readily available in the workforce.
- Ethical Issues: AI can inherit biases from data, leading to ethical dilemmas in decision-making.

WEST LOTHIAN FILM FESTIVAL

We are excited to announce that we will be sponsoring two categories at the West Lothian film festival in Scotland and those categories are Best Short Film and Best Producer. The west Lothian film festival offers an engaging platform for up-and-coming filmmakers and creatives connected to west Lothian, Midlothian, and East Lothian. The film festival will take place at Vue in Livingston on July 20th and 21st, 2024.



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