

### Topics

1. RTI LATE FILING PENALTIES
2. SSP RECLAIM ABOLISHED
3. NEW RATES 2014-15
4. £2,000 NIC ALLOWANCE

### RTI LATE FILING PENALTIES

The penalties for late filing of the FPS files which were due to commence April 2014 have been postponed until October 2014.

The FPS files are sent each pay period and are due on or before the pay date. The fines are per late FPS and depend upon the number of staff you have:

<u>Staff</u>	<u>Monthly Penalty</u>
1 to 9	£100
10 to 49	£200
50 to 249	£300
250 or more	£400

Please bear in mind the Penalty Notices will only be sent out quarterly so the bill could be quite high when you receive it. Payment is due within 30 days of the notice.

Where an FPS is late for more than 3 months and the information is not included on a later submission a further charge is given - 5% of the Tax/NICs which should have been on the submission.

### SSP RECLAIM ABOLISHED

From April 2014 the reclaim of SSP will be abolished. You still need to keep a record of SSP paid in the normal way but there will be no reclaims at all. Reclaims for SMP, SPP and SAP remain the same.

### NEW RATES 2014-15

New Tax Code 1000L

### Tax Thresholds

Weekly £192 Monthly £833 Yearly £10000

Tax Bands: 20% £1 to £31,865  
40% £31,866 to £150,000  
45% £150,001 and above

### NIC Thresholds:

Employers and Employees

Weekly £153 Monthly £663 Yearly £7956

Employees: 12% up to £805 weekly/ £3489 monthly then 2% on all other earnings

Employers: 13.8% on all earnings over the threshold.

Threshold for statutory payments is £111 per week

SSP rate £87.55 per week

SMP/SPP/SAP standard rate £138.18

### Student Loan Threshold:

Weekly £325.19 Monthly £1409.16 Yearly £16910.00

Percentage remains 9%

### £2,000 NIC ALLOWANCE

HMRC are introducing a £2,000 Employers Allowance to be offset against your Employer's NIC. Most employers are eligible for this and we will be taking it into account on your monthly PAYE Summaries.

There are a small number of employers who are not eligible and you can check your entitlement by logging on to the following website:

<https://www.gov.uk/employment-allowance-up-to-2000-off-your-class-1-nics>



**Enquiries:** If there are any areas you would like to discuss further or have any queries, you can contact Rico Liverani, Managing Director or Sherree Patterson, Office Manager on 0191 5147009 we look forward to hearing from you, DCS Payroll.