

DCS Payroll **Money** **AGENCY** *Matters* **Newsletter**

TOPICS

1. STATUTORY CHANGES 2015-16
2. BACS Bureau services

CHANGES FOR TAX YEAR 2015-16

There are a number of changes to payroll legislation coming into effect from 5th April 2015. If you require more details please give us a call on 0191 5147009.

New Tax Code 1060L
Weekly Threshold for Tax £203
Weekly Threshold for Employee's NIC £155
Weekly Threshold for Employer's NIC £156

Percentages for NIC remain at: Employer's 13.8% on all earnings above the threshold
Employee's 12% from the threshold up to £815 per week then 2% on all additional earnings

New Tax suffixes: M and N
New NIC Letters I, K, M, P, V, Y, Z
No employer NIC payable for employees under 21 NI letter for these will normally be M.

Tax Bands:
Basic Rate 20% from £1 to £31,785
Higher Rate 40% from £31,786 to £150,000
Additional Rate 45% £150.001 and above

Student Loan: deductions remain at 9%
Threshold £333.37 per week

SSP: lower earnings limit £112 per week. Weekly payment amount £88.45 No Reclaim

SMP: Lower earnings limit £112 per week. Weekly payment amount 90% of salary or £139.58 (the lowest amount) for the first 6 weeks the remaining 33 weeks £139.58. Reclaim

remains at 103% for small employers and 92% for large employers

New shared Parental leave: this is to allow both parents to share the maternity leave and it can be split into up to 3 blocks of weeks and is in addition to the ordinary 2 weeks paternity leave but replaces the additional parental leave.

Below is a link for more information on this

<https://www.gov.uk/shared-parental-leave-and-pay/overview>

BACS SERVICES

We are a BACS Bureau and can arrange to pay your staff direct from your bank account direct to your employee's personal account.

At no additional cost 3rd party payments such as PAYE or Arrestments and additional payments for payroll re-runs.

We have in place a backup BACS system set up in our Glasgow Office using a different provider and software to cover for any problems at our end.

An additional facility we have is faster payment abilities on our client account so we are also able to make next day and same day payments where required. This of course also acts as a 3rd backup system to our BACS Bureau.

If you are interested in setting up BACS payments for your staff please contact us.

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