



January 2017 eNews

SETTING YOUR TARGETS FOR SUCCESS IN 2017

The success of your business in 2017 may very well depend upon your ability to set and achieve both small and large goals during the year. In order to be a true success you need to be able to do more than simply set goals.

You must also be able to create goals that are achievable, actionable, inspiring, and that the people who work for and with you will be proud to adopt as their own.

Setting realistic business goals may seem like another challenge but if you want to create and maintain a business that is destined for growth is it a necessary challenge nonetheless.



Set your Personal goals first

When you want to take your business in a new direction and begin implementing serious goal setting for the sake of achievement, it is best to start by looking in the mirror.

As the head of the company you need to have your own personal goals and plans for your future success and the betterment of yourself and your family.

When you've set goals for yourself you'll be better prepared to serve as an example to others when you set goals for your business. You'll also have a little perspective when it comes to planning for the successful achievement of these goals.

Set Goals that are Realistic and Visionary

Your goals should be big but achievable. It isn't a goal to achieve something you're already doing or even something that is easy to reach based on what you've already done.

Your goals need to challenge, your business, your employees, and your business model while leaving you all room to succeed and achieve those goals.

Why is it so important to set realistic goals? If you set the bar so high that no one can conceivably achieve the goals then you're setting yourself, your business, and every member of your team up for failure. No one likes to feel like a failure day in and day out. Eventually people will stop trying to reach goals they feel are impossible.

Create an atmosphere of positive attitudes, ideas, plans, and dreams for your company and rely on the people that are making your small business grow now for truly visionary ideas for expansion and growth in the future. Some of their ideas may surprise and inspire you.

Creating a Plan to Meeting Your Goals

It isn't enough to set goals you believe to be challenging but achievable. If you truly want to inspire everyone involved in your small business to help you meet those goals you need to roll out a plan of action designed to make it happen.

A great way to do this is to have smaller goals that make steps in the right direction leading up to the larger goal that is your primary objective.

Small changes in attitude, work habits, and business attitudes can mean big changes for the bottom line and future of your business. When everyone in the company is on board making these changes each and every day there is no limit to how far your business can go in 2017.

Remember the 5 P's:

"Prior planning prevents poor performance"

Talk to our team if you would like us to sit with you and help you implement your goals.



JOHN MCELHINNEY & Co.

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P35 REMINDER

We would like to remind you that if you are registered as an employer, your **P35 return for the year ended 31 December 2016**, is due for submission by 15 February 2017.

Please be aware that late returns are liable to penalties of up to €5,000.



Should you require us to prepare this return for the year ended 31 December 2016, please forward the following:

1. A list of all employees, who worked during the year, their PPS numbers, and any start or finish dates;
2. Wages details for the year;
3. Tax deduction cards for all employees;
4. A copy of any P45's issued during the year, and
5. Benefit in kind details for the year.

Please note that we will be dealing with a high volume of returns for the 15th of February deadline.

In order to guarantee that your return will be submitted on time, we require that the information be sent to us before 30 January 2017.

INCOME TAX REFUNDS

If you are due a refund of tax for 2016, why not submit your return now and avail of an early tax refund?



Remember that tax relief can be claimed on such items as medical expenses, pension top-ups, tuition fees, Home Renovation Incentive (HRI) scheme, etc.

TAXATION PAY & FILE SUMMARY



PAYE

P30 for December 2016

14 January 2017

P35 for 2016

15 February 2017

VAT

Bi-Monthly and 4 monthly ending in December, return and payment

19 January 2017

Relevant Payments Tax

Monthly return and payment

23 January 2017

Corporation Tax

Filing date for Corporation Tax returns for accounting periods ending in 30 April 2016

21 January 2017

Payment of Corporation Tax balance for accounting periods ending in 30 April 2016

21 January 2017

Preliminary Tax for accounting periods ending in 28 February 2017

21 January 2017

Form 46G for accounting periods ending in 30 April 2016

31 January 2017

Note: *Extended date for certain taxes for customers who both file and pay electronically (via ROS)*

Don't hesitate to contact me or a member of our team if you would like to discuss any of the issues raised or on any of our services.



Johnny

John J. McElhinney | Partner

This newswire is intended to provide a general guide to the subject matter and is necessarily prepared in a condensed form. Advice should be sought before acting on the information contained in it.

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