

## 2Doubleu SMALL BUSINESS WRITE-UP NEWSLETTER ABOUT SMALL BUSINESS AND PEOPLE IN SMALL BUSINESS

FEATURED - Small Business or People in Small Business

Profile



### Able to Make a Difference in Business Life Personal Life and Plans for Retirement

**Elinor Ashby** - Director of 'Aspirations Life Coaching'  
By William R. K. White.

Elinor Ashby has overcome great odds. Now she devotes her life to efforts that make a difference in the lives of alcoholics, people planning their retirement, people who are trying to turn around their business...[MORE](#)

### NEWS IN BRIEF - News of interest to small business People

#### Young Women Entrepreneurs Urged to Celebrate Women's Enterprise Day 2008

Up and coming female entrepreneurs are being encouraged to participate in this year's Women's Enterprise Day.

Enterprise Insight a non-profit organisation that supports the development of young enterprising talent says the day will provide participants with opportunities to find the help they need to turn their business ideas into reality.

Women's Enterprise Day a national event celebrating female entrepreneurship and business success. During the day business support organisations across the UK will host seminars and workshops offering advice to women in business.

Women's Enterprise Day on November 19 forms part of activities for Enterprise Week which will be observed nationally from November 17 to 23. Enterprise Week will include UK-wide activities and events aimed at inspiring people under 30 to turn their business ideas into reality. Enterprise Insight reckons that more than one million women are now self-employed in the UK and women-owned businesses already contribute £60 billion to the UK economy.

Click [here](#) for more information about Women's Enterprise Day.

#### Help for Businesses in the Flood Ravaged North East

One North East - a regional development agency, Business Link and local authorities have teamed up to provide a package of support to firms in flood hit areas in the region. Businesses are in line to benefit from financial aid to cover wage and insurance costs and to replace essential equipment.

So far, Business Link has visited more than 200 firms to determine the extent of the damage and assess the support required. Spokesperson Anna Wright said the worst affected businesses include retail, hospitality and leisure. "We'll be working as quickly as possible to ensure businesses affected by rain damage are back on their feet quickly," She added

*For more information about flood recovery schemes in:  
The North East, call Business Link on 0845 600 9006  
The East Midlands, call Business Link on 0845 058 6644  
The West Midlands, call Business Link on 0845 113 1234  
Yorkshire, call Yorkshire Forward on 0800 022 6201  
The South West, call Business Link on 0845 600 9966*

### **Businessmen in Wales Told to Work Smarter Not Harder**

If entrepreneurs in Wales want to be successful they need to work smarter. So says small firm growth specialist Ben Kench, Kench also known as the Can-Can man, because of his ability to get impressive results, believes too many business people confuse long hours and hard work with success. A recent survey by Bank of Scotland Business Banking, found that Welsh entrepreneurs work more than 50 hours a week. But speaking to entrepreneurs during the latest round of the Welsh Assembly Government's People in Business Seminars Kench said Welsh entrepreneurs they needed 'to work smarter not harder. He told them "To be successful you need to be focused and in control. You can work 50 hours a week but if you're unclear about where you're headed a lot of effort is wasted. " It is Far better to work fewer hours but be absolutely clear about your objectives and how you'll achieve them," he added.

### **SMEs Missing Out on Capital Allowances**

A call is out for the Treasury to rethink the current capital allowance regime and improve awareness among Small to Medium Enterprises, SMEs. The call by Cambridge University's Centre for Business Research (CBR) comes on the back of a recent survey that found that only one in three small businesses know that they can reduce their tax bill by claiming allowances for money spent on new equipment. The CBR report blames the lack of knowledge on Government's failure to promote capital allowances. Stephen Sklaroff director general at the Finance and Leasing Association (FLA), which sponsored the research, said it shows that more needs to be done to spread awareness among SMEs. And he advocates that the same allowances should be available for both leased and purchased assets. "This would lower costs for small businesses, and provide the economy with a much-needed investment boost at just the right time." He said. However, a Treasury spokesman has said that the government did not believe that the current capital allowance regime for SMEs was failing.

### **New Out-source Payroll from Boogles for Small Businesses**

Boogles UK have launched an 'Out-source payroll service, which it says will lesson the burden recent changes in the tax law will place on small businesses. The new law in effect from this month makes for changes to tax codes and allowances. And according to Boogles it brings with it bundles of red tape relating to sick pay, maternity pay, paternity pay, tax credits, pension provision, year end returns, leavers & starters, minimum wage legislation and on-line filing requirements. The 'Out-sourced' payroll company is of the view that small businesses could find it tricky to keep on top of the new law. But Boogles Director Lisa Newton says businesses that have difficulty in recruiting qualified payroll staff can rely on service provided by her company. "Out-sourcing can be cheaper and less stressful." she said.

### **BUSINESS TERMS QUIZ**

**Define:**

1. Flextime
2. Franchise
3. Interim Statement

*Answers! Please come back in October.*

## NOTE WORTHY LINKS & PRODUCTS

[Starting a New Business](#)

[Advice and Coaching](#)

[UK Franchise Directory](#)

[Finance and Fund Raising](#)

<http://news.bbc.co.uk/2/hi/business/7631161.st>

### Business Terms Quiz

Q & A from August 2008

Define:

#### **Market Power**

**A.** Is the extent to which a firm can influence the price of an item by exercising control over its demand, supply or both. Where there is perfect competition in a market, all firms are assumed to have zero market power. But in every market some firms have almost monopoly power.

#### **Tax-Deductible**

**A.** Items or expenses subtracted from adjusted gross income to reduce the amount of income subject to tax. Tax authorities specify the items that can be deducted from gross income for the purpose of reducing taxable income, and the specific rules governing the deductibility of each of these items.

#### **Financial year**

**A.** An accounting period that can start on any day of a calendar year but has 52 consecutive weeks at the end of which account books are closed, profit or loss is computed, and financial reports are prepared for filing. It is often referred to as a fiscal year.

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