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Our Ref : AR/ME/LiseP

23rd September 2013

Mr P Lisewski
2nd Floor
40D Gledstones Road
Barons Court
London W14 9HU

Dear Paul

TAX RETURN 2013

I now have pleasure in enclosing your personal tax return for the year ended 5th April 2013. Please could you look through this return and let me know if you have any queries, or whether you feel there is any additional information that needs to be disclosed.

The return contains details of your salary as well as the dividends you received from Cloudsoft Ltd. I note that £80,000 of dividends were paid during the year. A significant increase on prior years and unfortunately this has a notable effect on your personal tax liability.

Based on the earning for the year, we calculate that there is a tax liability for the year of £14,879.62. This tax liability arises as there is higher rate tax due on the dividends you received. HMRC will request payment for this amount on 31st January 2014.

As the tax liability is over £1,000, HMRC will also ask you make payments on account on account towards the following year. These are based on the current year's liability and therefore amount to £7,439.81 each, payable on 31st January 2014 and 31st July 2014.

This does mean that there is a significant balance to pay on 31st January 2014. As mentioned, these payments on account are estimates on the current year's liability and therefore if you feel that the level of dividends that you will pay during the 2013/14 will reduce, then we can look to amend these payments accordingly. Perhaps you can confirm what dividends have been paid since the 5th April 2013 and also confirm the estimated dividends to be paid prior to the 5th April 2014 and we will then be able to estimate your tax liability and adjust the payments on account accordingly.



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If you have any queries on the return, the tax liability or the payments on account, then please do not hesitate to contact me. Provided you are in agreement, please could you sign the Declaration where indicated and return the form to me. It will be filed electronically and I will let you have a separate note of confirmation once the Inland Revenue acknowledges safe receipt.

Yours sincerely

Andy Russell



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