



We are pleased to attach our Autumn 08 newsletter.

October has been a very difficult month for investors and businesses as the credit crunch starts to take its toll. Our newsletter deals with some of the financial issues which are on our clients' minds arising from the banking crisis. These include the new compensation limits and the tax impact on the holders of Northern Rock shares.

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Those clients who are concerned about holding too much money with one institution can contact our office and we will explain the options available to them to ensure that, to the extent possible, they can maximise the compensation protection under the FSA compensation scheme.

Other tax matters covered in this issue include dealing with VAT errors, new limits for EU imports (read this before you do your internet shopping for Christmas!), Government incentives to small businesses to file online, stamp duty holiday, paying dividends and a number of other tax related articles.

If you are likely to be impacted by any of these changes then seek advice to minimise their impact on your business and personal tax liability.

If you can't see the attachment to this email then you can download it from our website: <http://www.amitra.co.uk/news/081016%20A%20Mitra%20Aut%2008s.pdf>

Credit Crunch

Now more than ever, sound financial and risk management is essential if you are to stand a chance to survive and even prosper in the current economic climate. It is certainly not inevitable that these things will only get worse and there is nothing that can be done. In fact at times like this those with the knowledge and support can find the best opportunities. However, in order to do this it is necessary to take proactive action yourself. Through our consultancy firm CJM Consultants we have consultants who have worked in and helped to run blue chip organizations through a number of recessions and have the experience and the know how to help you in these difficult times.

See <http://www.amitra.co.uk/credcrunch.html> to read about our tips on surviving the credit crunch and what is likely to happen next. We saw this crunch coming long before it hit the headlines. Over the last two years we have advised clients to reduce borrowings, exposure to properties and spread their cash with a number of financial institutions. We have also helped a number of clients to survive and avoid insolvency by refinancing, working with creditors, managing their business risks and improving their profitability. Our experience suggests that a lot of businesses that fail would have survived had they sought help earlier and received the correct proactive prompt action.

If you have any questions or concerns about how the credit crunch might impact on you or your business and wish to discuss this matter then please contact me for an initial free consultation.

Alok Mitra - Partner
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