

SQUIRES CAFÉ BAR



First opened in 1954, "Squire Bradbury's Milk Bar" was located in the small town of Sherburn-in-Elmet, North Yorkshire. It was during this time that the café became firmly established as a bikers'café.

The Squires Café became more and more popular over the years with bikers travelling to the café from all over Yorkshire, the North and across many parts of the UK, traditionally meeting on a Wednesday evening. For many years a Wednesday night in Sherburn became an awesome sight, with bikers all descending on the small town, motor bikes of all makes and sizes as far as the eye could see, with Squires Milk Bar at the centre.

By 1961 Harry Weston, a young apprentice butcher in his family's business, was a keen biker and a regular at Squires where he met with friends and listened to the juke box in the corner churning out the rock and roll. It was during 1972 that Squire Bradbury and his wife after nearly 20 years at the Café decided to sell the business and retire. Harry Weston by this time had a butcher's shop in Pontefract. When Harry, now married to his Wife Sue, saw the "For Sale" sign above Squires they became interested in buying the business and started negotiations. It was in 1974

that Harry and Sue purchased the Squires Café Bar. With the ever increasing popularity of the Café it was in 2002 that the present Newthorpe site just a few miles down the road from Sherburn was bought. This reduced congestion for bikers and allowed the good residents of Sherburn to have their town back!

The Weston's say they have some wonderful memories of the old days and the first Squires Milk Bar Café in Sherburn town. The move in 2002 didn't put off any of the old customers, who quickly adapted to the new venue, and the customer base in fact is still growing in numbers, thanks mainly to good publicity and bikers spreading the word. It was at this time Harry and Sue were now joined by their Son Jason to help with the workload.

Although the busiest day of the week is on a Wednesday, the café also accommodates regular motorcycle club meetings and during each calendar year hosts many other events, including charity runs and fund raisers, best bike competitions, shows and motorcycle auto jumbles. They also cater for many biker weddings, and these functions and others can be booked in advance by regular customers by using one of their large function rooms.



Happy Sixtieth to the Land Rover



1948 also saw the introduction of the legendary Land Rover. Sixty years on it is still the definitive four wheel drive vehicle for farmers. Throughout its evolution Land Rovers have been available in many body types. We are frequently asked about whether a particular style is a car, van, pickup truck or even minibus for tax purposes. The answer often surprises!

If you have one of these icons (or one of its many imitators) and are unsure of whether the tax man will view it as a private car or commercial vehicle please give Vaughan Blake a ring.

Nostalgia ain't what it was

Whilst we moan about tax rates today, in 1948 things were little better. Here is a selection of the rates from that year:
 Single persons tax free allowance £110
 Married man's allowance £180
 Child allowance £60
 Housekeeper allowance £50
 Income Tax rates were:
 Up to £50 - 15%
 £50 - £250 - 30%
 Over £250 - 45%
 Surtax struck at incomes over £2000 p.a. when 10% was payable and increased until it hit 50% at £20,000.
 Capital gains tax had yet to be invented but the nil rate band for Estate Duty (the fore runner of Inheritance Tax) was £2,000

Residence & Domicile

The 2008 Budget introduced new rules for residence and domicile for tax purposes. HMRC have now brought out explanatory guidance to assist people to see if they are liable to the £30,000 remittance base charge. This area is becoming a minefield with both the Budget change and increasing number of case law precedents being established.

First The Rock Crumbles

Northern Rock became the first major bank to fall victim to the current economic uncertainty. As a result it left its shareholders with worthless pieces of paper instead of share certificates. For capital gains tax purposes the shares are treated as being disposed of for nil proceeds on 22 February 2008. This then creates a capital loss equal to the cost in the 2007-08 year.

Any compensation received in the future will be chargeable to capital gains tax in the year in which it is received.

If you held any of these shares (or those of any other failed companies, banks or otherwise) and are keen to secure the loss to set against future gains, please give Vaughan a call.

Even more interesting are losses on private company shares. Provided that you subscribed for these, any loss can be set against income tax in the year in which it is realized.



A Diamond and a Century

In our diamond anniversary year we also feel we should acknowledge the double anniversary of National Insurance.

Lloyd George first proposed the scheme in his "Peoples Budget" of 1908, it was then modernised in 1948 into the state scheme that we know and love today.

In its first form all earners paid for a "stamp" at 4d a week. The employer paid 3d and the state chipped in 2d. The first scheme was administered by voluntary friendly societies until 1948 when it became state run.

Since being under state control the line between national insurance and tax has blurred and it is now difficult to tell the difference. It now represents a major cost to both employees and employers. As a result national insurance planning is becoming increasingly important and we are now advising on remuneration structures that are both tax and national insurance efficient.



New Company filing deadlines and penalties THE NEW DEADLINES

Companies with accounting periods beginning on or after the 6 April 2008 should note the following changes to the filing deadlines with Companies House.

Private companies and LLPs – accounts filing deadline has been reduced by one month to 9 months.

Public companies – accounts filing deadline has been reduced by one month to 6 months.

Transfer of the IHT Nil Rate Band

This welcome move was introduced in October 2007. It gives a surviving spouse any portion of the nil rate band unused at the time of the first death. The death of the first spouse can have occurred at any time in the past. The rules also apply to Civil Partnerships, except that in this case the first death must have occurred after 4 December 2005.

PRIORITY FAXBACK SERVICE

For further information on any of the topics covered in this issue of DIALOGUE, just circle the number(s) below and either fax this form back to us on

01386 765926

put it in the post, or maybe drop it into the office personally and have a cup of coffee while you're here.

- 1 HAPPY SIXTIETH TO THE LAND ROVER
- 2 FIRST THE ROCK CRUMBLES
- 3 NOSTALGIA AIN'T WHAT IT WAS
- 4 RESIDENCE & DOMICILE
- 5 A DIAMOND AND A CENTURY
- 6 NEW COMPANY FILING DEADLINES
- 7 TRANSFER OF THE IHT NIL RATE BAND
- 8 7 REASONS TO KEEP THE FAITH IN STOCKS AND SHARES
- 9 ANY OTHER TOPIC OR SERVICE ON WHICH YOU WOULD LIKE MORE INFORMATION?

Please give details: _____

Name: _____
 Position: _____
 Company: _____
 Address: _____

 Postcode: _____
 Telephone: _____
 Fax: _____
 E-Mail: _____