

CLIENT PREVIEW

Meet Creative Direction, the design agency responsible for this very newsletter!



MARCH SUPPER CLUB

We recently hosted our monthly Supper Club at the dining suite in our Toll Bar House office.

SUM'IT.

MARCH 2025



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STATE PENSION TOP UP

The 5 April deadline for plugging gaps in your National Insurance (NI) record is fast approaching, but there's good news for anyone needing assistance.

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SPRING STATEMENT 2025

Labour's Chancellor, Rachel Reeves, delivered the much-anticipated Spring Statement. While not a formal budget - Labour has pledged to limit the government to one budget per year - this update sheds light on the government's economic progress and key policy shifts.

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GAME ON

PREMIER LEAGUE DARTS COMES TO NOTTS

Our Managing Director, Kym, alongside close friend and business associate Andrew Potter, hosted a fantastic evening at the BetMGM Premier League Darts in Nottingham. From our private box, we had the pleasure of welcoming clients for a night of high-energy entertainment, great company, and, of course, plenty of 180s!

The atmosphere was electric as Gerwyn Price delivered a stunning performance, defeating Luke Littler 6-3 in the final to claim victory on Night Six. It was a brilliant opportunity to spend quality time with our clients outside of the usual professional setting and enjoy a shared passion for top-tier sports.

At K2, we value the relationships we build with our clients, and events like these allow us to show our appreciation in a relaxed and enjoyable way. A big thank you to everyone who joined us – we look forward to the next one!



Insights

URGENT: STATE PENSION TOP UP DEADLINE

The 5 April deadline for plugging gaps in your National Insurance (NI) record is fast approaching, but there's good news for anyone needing assistance. If you're unable to reach the Department for Work and Pensions (DWP) directly, simply request a callback and you won't be penalised for missing the deadline.

Currently, individuals can make voluntary contributions to fill gaps in their NI records dating back to 2006. However, from April onwards, this will be limited to just the last six years. If you've had gaps due to living abroad, taking career breaks, or caring for family, now is the time to act.

Top-ups have been available to help you qualify for the full state pension (35 years of qualifying contributions), but after April, this opportunity will be restricted.

At K2 Accountancy, we're here to help guide you through the process and ensure you're fully prepared for the changes. Request a callback from the DWP and contact us to ensure you don't miss out on this crucial opportunity to secure your full-state pension.

This is information, not financial advice or recommendation. Seek independent/professional advice when required. K2 are always at your service.



"We always say that business relationships should be about 'fit' and K2 definitely fit. They took the time to understand the intricacies of the creative industries and over the last six years they have carefully steered us financially. From the basics of bookkeeping and PAYE, right through to growth and even exit strategies K2 are there guiding us every day."

Client Profile

A DESIGN FOR LIFE...

Creative Direction is a team of highly experienced creatives, graphic and digital designers. For over 30 years, they have been launching new brands, or reinventing them ready to face new business challenges.

Their clients are from industries as diverse as security, fashion, professional services and technology. Some clients are large and established, whilst others are start-ups but full of aspiration.

From branding and identities, to packaging, brochures, websites and digital marketing; Creative Direction help ambitious organisations to connect with their audiences and lead across all platforms.

Whether a project is big, small, international or local, they are a design agency that ultimately make businesses more successful.

To be featured in one of our forthcoming newsletters, please email julie.proctor@ktoo.co.uk

Networking

OUR MARCH SUPPER CLUB

Once again, our Supper Club brought together clients and colleagues for an evening of great food, conversation, and connection. Held in the elegant dining suite at our Toll Bar House office, the event provided the perfect setting to reflect on shared successes and look forward to the year ahead.

As always, the menu did not disappoint - carefully prepared by our private chef to complement the relaxed yet sophisticated atmosphere. Guests enjoyed an evening of engaging discussions, sharing insights, and strengthening relationships outside the usual work environment.





Tax Update

Spring Statement 2025 at a glance

In the last week, Labour's Chancellor, Rachel Reeves, delivered the much-anticipated Spring Statement. While not a formal budget - Labour has pledged to limit the government to one budget per year - this update sheds light on the government's economic progress and key policy shifts since the fiscal statement in October.

Growth forecasts revised The economy is now predicted to grow by only 1% in 2025 but the OBR thinks growth will pick up in the following years.

Deficit reduction plans The government aims to transition from a £36.1bn deficit in 2025-26 to a £6bn surplus by 2027-28.

Long-Term Growth The OBR predicts modest annual growth, with 1% in 2025 and 1.9% in 2026.

Living standards Real household disposable income per person is expected to grow by 0.5% annually from 2025 to 2030, with households benefiting by over £500 per year on average.

Tax policy

No new tax increases The statement did not include any new tax hikes, maintaining stability for businesses and individuals.

Focus on tax evasion Reeves highlighted efforts to crack down on tax fraud, increasing the number of fraudsters charged by 20% annually.

Additional revenue from evasion crackdown The government expects to raise an additional £1bn by reducing tax evasion.

Living standards Real household disposable income per person is expected to grow by 0.5% annually from 2025 to 2030, with households benefiting by over £500 per year on average.

Impact on businesses and individuals

Economic optimism for the long-term The statement did not include any new tax hikes, maintaining stability for businesses and individuals.

Improved living standards The expected growth in disposable income could help support individuals and families over the next few years.

Tax compliance focus Businesses should stay vigilant about tax compliance as the government intensifies its focus on tackling evasion.

Living standards Real household disposable income per person is expected to grow by 0.5% annually from 2025 to 2030, with households benefiting by over £500 per year on average.