

CLIENT PREVIEW

Meet Piper Windows, suppliers and installers of high-quality windows, doors and conservatories.



INFLATION AT 3.5%

April brought an unexpected rise in the UK inflation rate, which climbed to its highest level since February 2024.

WHO IS...

Get to know Joe Beardsley, our chartered senior statutory and tax accountant for the K2 Group.

SUM'IT.

MAY 2025



TAX DEADLINES FOR YOUR CALENDAR

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THE EU-UK RESET FOR FARMERS

Early positives of the deal include the outline of an SPS (sanitary and phytosanitary) agreement which will reduce barriers for UK farmers and growers to export to the EU.

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KEEP YOUR EYE ON THE BALLOT

The recent local elections serve as a reminder that shifts in political power can have real implications for businesses of all sizes, particularly here in Nottinghamshire and Leicestershire.

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TAKE NOTE: JULY TAX DEADLINES FAST APPROACHING



With summer approaching, it's easy for deadlines to slip under the radar, but July brings some key responsibilities for employers that shouldn't be overlooked.

If your business provides benefits or expenses to employees (think company cars, medical insurance, or mileage allowances), you'll need to report these by 6 July 2025 by submitting P11D and P11D(b) forms to HMRC.

Failing to report on time could lead to penalties and interest charges, so it's important to get everything filed accurately and promptly.

Here's a quick reminder of the key dates

6 July 2025
Deadline to submit P11D and P11D(b) forms

19 July 2025
Deadline to pay Class 1A National Insurance Contributions (NICs) by post

22 July 2025
Deadline to pay Class 1A NICs electronically

Not sure if you need to submit a P11D this year, or want to make sure your records are in order? Our payroll and tax team at K2 Accountancy is here to guide you through the process and ensure you stay compliant, without the last-minute stress.

Get in touch if you need support with your submissions.

Staff Spotlight

Who is... JOE BEARDSLEY?

What's your role at K2 and what does a typical day look like for you?

I am a chartered senior statutory and tax accountant for the K2 Group. My typical day mostly involves drafting and delivering statutory accounts and tax returns for clients. I'm also involved in technical accounting and tax consultancy, as well as assisting with audits of our large clients.

How long have you been with the company?

I joined K2 October 2016, so have been with the company over 8 and a half years.

What do you enjoy most about working at K2?

Being part of the team who all bring their own set of skills and knowledge to help our clients. Also being able to make a positive impact to our clients, and demonstrating the importance and versatility of company financial & tax planning can have on their success.

What do you like to do when you're not working?

I enjoy cooking, DIY and gardening and watching sports like football, cricket and American football.

Do you have any hidden talents or hobbies?

Not one I should be proud of, but I can burp the alphabet!



Burper Beardsley

Client Profile

A PANE-FULLY GREAT COMPANY

Since 1983, Piper Windows have been supplying and installing high-quality windows, doors, and conservatories, earning a reputation built on craftsmanship, reliability, and generations of expertise.

Founded by John Radford, the company has always prioritised quality and service. John's son, Steve, joined him early on, and together they laid the foundations of a business grounded in strong values and customer care. In 2002, John passed the reins to Steve and his wife Dawn, who have continued to grow and evolve the company while staying true to its family ethos.

Now in its third generation, Arron and Ellie have joined the team, bringing fresh energy and learning the trade from the ground up. With each generation, Piper Windows remains committed to the same core mission: delivering top-tier products with a personal, local touch.

At K2 Accountancy, we're proud to support Piper Windows on their journey – a business that reflects the same dedication to quality and family values that we hold.

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



News Update

Inflation jumps to 3.5%. What does it mean for you?

April brought an unexpected rise in the UK inflation rate, which climbed to 3.5% - its highest level since February 2024. The spike came as household bills increased across the board, catching many economists off guard who had predicted a smaller jump.

This uptick is part of a broader pattern the Bank of England has been anticipating. The Bank previously forecasted that inflation could peak at 3.7% between July and September, before easing back toward its long-term 2% target. In other words, while this month's rise is sharper than expected, it may not signal a lasting trend.

Chancellor Rachel Reeves responded to the figures by acknowledging that her policies have “consequences” but insisted they were essential to stabilising the economy in the long term. It's a reminder that big fiscal moves often come with some short-term turbulence.

So what's driving prices up?

- Rising council tax, utility and energy costs played a major role, pushing up household bills and, in turn, the overall inflation rate. However, it's not all bad news:
- Petrol prices fell by 3p per litre
 - Diesel prices dropped by 3.1p per litre
 - Clothing and footwear saw a small price decline of 0.4%
- These figures suggest some areas of relief, even as core costs rise.

KEEPING AN EYE ON THE BALLOT: WHY LOCAL POLITICS MATTERS FOR YOUR BUSINESS

Though we're not a political organisation, staying informed about key changes across the country, especially those that may affect economic conditions, is essential. The recent local elections serve as a reminder that shifts in political power can have real implications for businesses of all sizes, particularly here in Nottinghamshire and Leicestershire.

This year's results saw dramatic movement across the political spectrum. Reform UK, for the first time, won control of several councils, including Nottinghamshire and Leicestershire, along with others across the Midlands and the South. These shifts weren't just symbolic; they reflected changing voter sentiment in key economic regions. Labour, while holding on in several areas, saw its vote share squeezed by a rising Reform vote, and the Conservatives experienced substantial losses, shedding over 650 seats nationwide.

Close calls in places like North Tyneside (Labour held on by just 444 votes) and Doncaster (a 698-vote win) show how finely balanced the political landscape is becoming. Even where parties retained control, like Labour in the West of England, the margins were narrower and competition fiercer. Meanwhile, Reform UK's control in areas like Derbyshire, Lincolnshire, and Staffordshire, alongside Nottinghamshire and Leicestershire, marks a significant new dynamic.



Why should this matter to businesses?

Local authorities make decisions that can directly affect business rates, planning regulations, infrastructure investments, and local grants or funding opportunities. A change in political control can shift priorities overnight, from how councils approach sustainability, to how they support high streets, to what kind of support small and medium-sized enterprises (SMEs) can access.

In Nottinghamshire and Leicestershire, this could mean new policies around transport investment, local procurement, or education and training partnerships, all of which affect the business landscape. Being politically aware doesn't mean aligning with a party; it means understanding the

direction of travel so your business can adapt and thrive.

How K2 can help

At K2, we keep our finger on the pulse of these changes so you don't have to. From advising on potential impacts of new local levies to helping you take advantage of regional growth schemes, our role is to keep you informed and agile. As political dynamics shift, having a trusted advisor who understands the financial and legislative landscape becomes more important than ever.

So while elections may come and go, what stays constant is the need to remain alert and ready. And with K2 by your side, you're never out of step.



What does the UK-EU deal mean for British farmers?

The new agreement removes the need for time consuming and costly veterinary checks and forms - but in return, the UK will have to align with EU food standards. As those regulations change, the UK will have to change too.

The government insists it will have a say in how those rules develop and it may be able to negotiate exceptions - but they will not have a vote.

The National Farmers Union has broadly welcomed the new deal because it provides easier and quicker access to a big market for perishable products, in which the speed that goods can be moved is important.