

FESTIVE FINANCES

Ever wondered what Santa could receive in mileage allowance? No, we haven't either, but we've worked it out.



SANTA EXPENSES

If Santa were operating under UK tax rules, his reindeer team wouldn't just be festive icons...



SUM'IT.

DECEMBER 2025

**K2 IS FOR LIFE.
NOT JUST FOR
CHRISTMAS**

As the year draws to a close and we head into the festive season, we've taken time to reflect on what matters most to us as a team.

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BENTLEY: BEHIND THE SCENES

We spent the day in the company of valued clients whilst immersing ourselves in the world of Bentley's commitment to craftsmanship.

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SANTA'S LITTLE HELPER

Get to know Santa's Chief Elf, and PA to the Big Man, Megan Levers.

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A DAY STEEPED IN RICH HERITAGE

Our corporate day at Bentley offered a truly exceptional experience for K2 and valued clients, combining professional networking with the refinement and heritage of one of the world's most prestigious automotive brands.

Hosted in an elegant setting, the day provided the perfect environment to strengthen relationships, share insights and enjoy first-class hospitality.



What Santa could receive in mileage allowance this year

If Santa were running his global gift delivery round under UK tax rules, his sleigh would sit neatly in the 'cars and vans' category for mileage claims. With an estimated 100,000,000 miles travelled in just one night, he would claim 45p per mile for the first 10,000 miles and 25p per mile after that.

That works out as £4,500 for the first 10,000 miles and £24,997,500 for the remaining miles covered. This gives a total potential mileage allowance of just over £25,000,000 for Christmas Eve alone. All of this would be fully deductible, helping Santa keep his festive finances in good order even with the reindeers doing the hard work.

Vehicle Used	First 10,000 miles	Above 10,000 miles
Cars, Vans, Sleigh	45p	25p
Motorcycles	24p	24p
Bikes	20p	20p



This month, we're turning the spotlight on ourselves. At K2, care has always been at the heart of who we are. It shapes how we work, how we support our clients and how we show up for the businesses and people we work with.

As the year draws to a close and we head into the festive season, we've taken time to reflect on what matters most to us as a team. What stands out is the strength of the relationships we've built over time. Supporting you through real decisions and real challenges is something we value hugely.

Our role goes beyond numbers and compliance. We work alongside you, getting to know your business properly and supporting you through the decisions that matter.

2025 has brought plenty of change for businesses. New rules, new pressures and new opportunities. Through it all, our focus has been on giving you clarity, confidence and peace of mind. Whether that's helping you navigate changing tax requirements, supporting cash flow planning, assisting with raising finance or simply being there when you need guidance, we take pride in the way we support our clients.

We support businesses across bookkeeping, accounts, tax, advisory and corporate finance, working with sectors including hospitality, property, retail, eCommerce, manufacturing and more. No two clients are the same, so no two solutions should be either. That's why we take the time to understand what matters to you, where your business is heading and how we can help you build a strong foundation for growth.

As Christmas approaches, we want to say a sincere thank you to all our clients. Thank you for your continued support and for working with our team. It's a privilege to work alongside such an incredible community of individuals and businesses.

From all of us at K2, we wish you a wonderful festive season and a positive start to the new year. We look forward to continuing to support you into 2026.



Staff Spotlight

Who is... MEGAN LEVERS

What's your role at K2 and what does a typical day look like for you?
I'm PA to the Director, Kym Ellington and if you know Kym, then you'll know I've got a task on my hands as he's incredibly busy. A typical day involves arranging lots of meetings, keeping his diary under control, and doing my best to make sure he's in the right place at the right time, ideally with a coffee. I spend a good chunk of my day coordinating with clients and staff, handling emails, booking travel and generally keeping everything organised behind the scenes.

How long have you been with the company?
I started in March 2020, just two weeks before the first lockdown.

What do you enjoy most about working at K2?
The variety of work and the lovely clients I build relationships with.

What do you like to do when you're not working?
I have two boys who keep me busy, and when I get the chance I love catching up with friends over a glass of wine and some yummy food.



REINDEER AS A TAX DEDUCTIBLE BUSINESS EXPENSE

If Santa were operating under UK tax rules, his reindeer team wouldn't just be festive icons. They would also count as a fully deductible business expense. After all, they're essential for delivering gifts, covering a global route, and keeping operations running smoothly on Christmas Eve.

It's a fun reminder that when something is genuinely required for your work, HMRC allows you to claim it. Sadly, most of us can't put reindeer on our year-end accounts, but genuine business costs are still well worth reviewing before 31 January.

If you'd like help making sure you're claiming everything you're entitled to, our team is here to support you.



Bon appétit

OUR FINAL SUPPER CLUB OF 2025!

We brought together a fantastic group of clients and friends to reconnect over great food, great wine and even better conversation for our final supper club of the year.

With a brilliant mix of industries and personalities in the room, there was plenty of laughs, and more than a few new connections made.

A big thank you to everyone who joined us and look forward to welcoming even more of you around the table in 2026!



Key dates & changes in 2026

31st January 2026

Deadline for submitting Self Assessment tax returns for the 2024/25 tax year and paying any tax owed to HMRC.

1st February 2026

Companies House are increasing their fees from 1st February 2026, including the Confirmation Statement filing fee from £34 to £50.

Full details of the Companies House fee changes can be found on the GOV.UK website

