

CHAMBER OF COMMERCE



NEXT MEETING: 7PM ON TUESDAY 3RD MAY 2005 AT LORENZO'S RESTAURANT

www.norwoodchamber.org.uk

For more information about the chamber, its objectives, minutes of the last meeting, copies of our newsletter and the opportunity to join the mailing list visit www.norwoodchamber.org.uk



HSBC BANK CLOSURE

HSBC Bank, the bank that describes itself as 'the world's local bank' is closing our local branch in Westow Hill on Friday 3rd June 2005. The nearest alternative branch will then be at 91 High Street, Thornton Heath. It is a bitter blow to nearby traders which have already been affected by the relocation of the Post Office, and for the wider community already affected by the recent loss of the Alliance & Leicester branch in the same street.



RECYCLING BINS

We have some good news and some bad news. The good news is that Lambeth and Croydon responded to the requests by the Chamber and CPCA and moved the recycling bins away from the front of the library. The bad news is they weren't moved to the location we agreed and they are now to be found on the pavement at the corner of Jasper Road.

The chamber recognises the importance of recycling facilities but feels there are better places than permanent encampment in the way of pedestrians, spoiling the shopfront aspect. Is it reasonable to expect people to dine in a restaurant looking out the window at wheelie bins?

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COMPANY HIJACKING

Companies House has been aware for some time of the damage that can be done to companies and suppliers of goods and services by hijackers. Company hijacks normally involve fraudsters changing details of the company's directors and registered office and then using the company to order goods or services on credit which they sell, but never pay for. The company then has to sort out the aftermath, including correcting its public record.

Companies House cannot prevent hijacking. It does not have the power to investigate the contents and accuracy of forms sent to them for filing. However it has been looking very closely to see whether electronic filing systems can improve security for companies. Both 'WebFiling' and 'Electronic Filing' services have security protection by using passwords, confidential authentication codes and recognised email addresses.

On 17th January Companies House introduced a system to enable companies to protect themselves from being hijacked.

The new "PROOF" [PROtected Online Filing] service enables companies signed up to the new service to only file specific forms electronically, such as appointment/termination/change of particulars of directors and change of registered office. Forms that can be submitted

under this scheme include 288a, 288b, 288c and 287 and 363s (annual return shuttle).

Companies House will then reject any paper versions of those forms and send them back to the company unless specifically authorised to accept them by the company. In this way companies can be sure that only they can file the forms to register such changes. There are new forms for companies to use to 'opt in' and "opt out" of the system. For further details telephone the Companies House Contact Centre on 0870 333 3636 between 8.30am and 6pm.

HM REVENUE & CUSTOMS (HMRC)

HM Revenue & Customs (HMRC) is the new department responsible for the business of the former Inland Revenue and HM Customs and Excise. It will collect the bulk of tax revenue as well as paying tax credits and child benefit. It will manage: Income, Corporation, Capital Gains, Inheritance, Insurance Premium, Stamp, Land and Petroleum Revenue Taxes; Environmental taxes: climate change and aggregates levy and landfill tax; VAT; Customs Duties and frontier protection; Excise Duties; National Insurance; Tax Credits; Child Benefit and the Child Trust Fund; Enforcement of the National Minimum Wage; Recovery of Student Loan repayments; and Developing Lorry Road user Charging. Further information is available at www.hmrc.gov.uk.