

news release



The Budget: MacIntyre Hudson reaction: What work has been left for an incoming government? What are the implications?

Now that the Budget has passed, [MacIntyre Hudson](#), the top 20 UK accounting and business advisory firm, looks at what measures *should* be in the parties' sights if they are serious about reducing the deficit and bringing the economy into recovery.

Patrick King, Tax Principal at MacIntyre Hudson says:

"It would not be a surprise to see VAT hikes introduced after the election. It would be unpopular amongst voters but it is clear that the budget deficit must be tackled. So if Labour wins, the Chancellor would be caught out introducing a tax increase after promising in this budget that there were no further changes. Should George Osborne become Chancellor he would have little option but to look at VAT, rectifying Darling's omission."

Looking at Conservative plans for a lower rate in corporation tax, which Darling criticised as benefiting banks at the expense of industry, Patrick King poses the question: *"Is this the time to make capital investment? Following a Conservative victory, a reduction in corporation tax rates may occur combined with the removal of the £100,000 initial allowance. This creates an argument for businesses to 'fill your boots' from a capital expenditure point of view whilst the initial allowance is still with us."*

-Ends-



Notes to Editors

Patrick King is available for post-budget, pre-election briefings.

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About MacIntyre Hudson LLP

MacIntyre Hudson LLP is a top 20 UK accounting firm, offering a full range of compliance and advisory services to entrepreneurial businesses, groups and multinationals with operations in the UK. The firm has 53 Principals and 400 staff in ten offices in London and the South East, and across East Anglia and the Midlands, servicing the whole country. The firm is the UK member of CPA Associates International Inc, a global association of independent accountancy and business advisory firms worldwide, and is registered to carry on audit work and regulated for a range of business activities by The Institute of Chartered Accountants in England and Wales.