



Jon Shatford

Business Support Services

NEWSLETTER FEBRUARY 2025

'Looking after the books so you can get on with the parts of your business you love.'



GOAL SETTING FOR FEBRUARY

Goal setting in February is essential for maintaining momentum from your New Year's resolutions while making necessary adjustments based on January's progress. Take a moment to review the goals you set at the start of the year. How close did you come to achieving them? If you fell short, reflect on the challenges, and consider what changes you can implement moving forward. Likewise, identify areas where you exceeded expectations and build on those successes to create a sustainable path forward.

1. Reassess Your New Year's Resolutions

Many people start the year with ambitious goals but lose motivation by February. Now is the perfect time to refine your objectives, making them more realistic and achievable.

2. Boost Your Motivation

The initial excitement of a fresh start tends to wear off by February. Setting new or adjusted goals can reignite your enthusiasm and help you stay on track.

3. Track Progress & Celebrate Wins

Use February as a checkpoint to evaluate your progress. Celebrate small victories, identify areas for improvement, and fine-tune your approach for continued success.



HOW TO AVOID BURNOUT IN BUSINESS

Burnout is a common challenge for entrepreneurs, often leading to exhaustion, stress, and loss of motivation. To prevent it, start by recognizing early warning signs like constant fatigue and decreased productivity. Set clear boundaries between work and personal life by limiting work hours and unplugging when needed. Prioritizing self-care through proper sleep, exercise, and nutrition can significantly boost energy and focus. Delegating tasks and outsourcing where possible can ease the workload, while taking regular breaks helps maintain long-term productivity. Staying organized with time management tools and realistic goals reduces overwhelm and building a strong support system of mentors and fellow entrepreneurs can offer guidance and motivation. By making these small but impactful changes, entrepreneurs can maintain their passion while avoiding burnout.



WORLD DAY OF SOCIAL JUSTICE

World Day of Social Justice, on February 20, serves as a reminder for businesses to reflect on their role in promoting fairness, equity, and ethical practices. Companies are increasingly being held accountable for their impact on society, from ensuring fair wages and safe working conditions to supporting diversity and inclusion. On this day, businesses are encouraged to examine their practices, promote equal opportunities, and contribute to reducing inequality, both within their organizations and in the broader community. By aligning business strategies with social justice principles, companies not only help create a fairer world but also build stronger, more sustainable brands

PENALTIES FOR MISSING THE DEADLINE

Did you know that **HMRC estimates 1.1 million taxpayers missed the deadline for their 2023/24 tax returns**? Missing the deadline can result in significant penalties:

- £100 fixed penalty, even if no tax is due.
- £10 daily penalties after three months, up to £900.
- 5% of tax due or £300 (whichever is greater) after six months.
- Another 5% of tax due or £300 after 12 months.

