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Payroll Essentials for Independent Businesses in Epsom and Ewell

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From the independent shops lining Epsom's high street to small firms around Ewell Village, local businesses require a reliable payroll process to ensure employees are paid correctly and on time. However, without the right tools, payroll can be a huge administrative burden, even with a small team.

So, with that in mind, here are the main payroll considerations for independent businesses in Epsom and Ewell and how employers can keep on top of their responsibilities without spending hours on paperwork and manual calculations.

Important Payroll Considerations

Holiday Pay

Calculating holiday pay is fairly straightforward for full time staff with fixed hours. However, when it comes to part-time employees or those who work irregular hours, it can be a little more complicated.

For part time workers with fixed hours, holiday entitlement works on a pro-rata basis, whereas workers with irregular hours build up their entitlement at a rate of 12.07%. Because of these differences, classifying workers accurately and documenting calculations correctly is essential for staying compliant.

Workplace Pensions

Employees aged 22 and over who earn more than £10,000 a year must be automatically enrolled into a qualifying workplace pension. They are allowed to opt-out, but they must always be auto-enrolled if they meet the eligibility criteria.

Employers must then contribute the correct amount (at least 5%) and deduct the right amount from the employee's pay (at least 3%).

HMRC Deadlines

HMRC requires employers to submit accurate reports. This includes:

- An FPS (Full Payment Submission) on or before payday
- An EPS (Employer Payment Summary) by the 19th of the tax month
- Year-end FPS by 5 April

New starters or leavers must also be declared, and if any of the information submitted is incorrect, it must be rectified as soon as possible.

How Employers Can Simplify the Payroll Process

It's not uncommon for small and independent businesses to handle payroll manually. However, particularly if part time or seasonal employees are involved, this can lead to huge amounts of admin. And any errors can lead to further complications, fines, and even legal disputes.

To ensure businesses aren't spending hours upon hours calculating wages, holiday entitlement, deductions, and contributions, and aren't worrying about creating accurate reports and submitting them on time, do follow managed payroll services.

By outsourcing payroll, employees consistently receive the right amount of pay, and businesses remain compliant without having to spend a considerable amount of time and money in the process.

Balancing Compliance and Admin is Essential

Maintaining payroll compliance is critical, but it's important that businesses aren't bogged down by admin in the process. By outsourcing payroll instead, employers can have confidence that their employees will be paid correctly and on time and

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reports will be submitted to HMRC accurately and before their deadline.

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