

# The Budget Report

## Introduction

This Report, which was written immediately after the Chancellor of the Exchequer delivered his Budget Speech, is intended to provide an overview of the announcements most likely to affect you or your business.

Throughout this guide we have included tips and ideas for effective tax and financial planning, but it is important to remember that this planning should be an ongoing, year-round process, not something that is left until the last minute.

We can help you to reassess your plans regularly, and adapt them as your personal and business circumstances change. With our help, you can plan for a rewarding and financially secure future.

Please note: while most taxation changes take effect from the start of the financial year, or tax year, some may not take effect until 2008, or later. Where relevant, details of these changes have been included in this Report.

'HMRC' refers to HM Revenue & Customs throughout the report.