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OUR 10 TOP TIPS FOR INCOME NEEDS SCHEDULE PREPARATION

1. Gain access to and/or put in order all the bank and credit card statements issued to you, or on your behalf, in the past 12 months.
2. Start annotating your bank and credit card statements. You think you will remember what you bought in a given department store, but when it comes to analysing a year's worth of expenditure you won't. Whether the money was spent on you, your children, or was a gift will become relevant and will need to be allocated to a category in your Form E/Disclosure documents. Don't forget your PayPal account!
3. If this is not possible and you do not have access to any financial statements, start making a detailed list of your weekly expenditure. It doesn't matter how insignificant or small the purchase might seem at the time. For example, a medium Costa Coffee latte a day, five days a week, 48 weeks of the year equals £792!
4. Cash withdrawals need to be allocated to categories in your Form E/Disclosure documents. Keep a note of what you spend your cash on. Every penny.
5. Make a list of the utility companies providing services to your home, e.g. gas, electricity, telephone, broadband etc. If possible, make copies of a year's worth of statements.
6. If you pay your spouse's credit card bill each month, keep track of the amounts.
7. If you have joint bank and/or credit card accounts with your spouse start annotating their expenditure. It will make it quicker and easier for us, or you, to separate out later.
8. If you are feeling dejected and depressed don't stop your usual spending; it will affect the precedent for your your future income requirements.
9. Equally, do not start inflating your expenditure. You will be found out!
10. If you are separated and the only adult over 18 in your household, contact your local council tax office and request a 25% discount. Some councils will backdate the discount to the date of separation. We all love a refund!

For further details visit
www.pennywiseconsultants.co.uk
or call the office on
+44 (0)1531 640988 to
discuss your requirements.