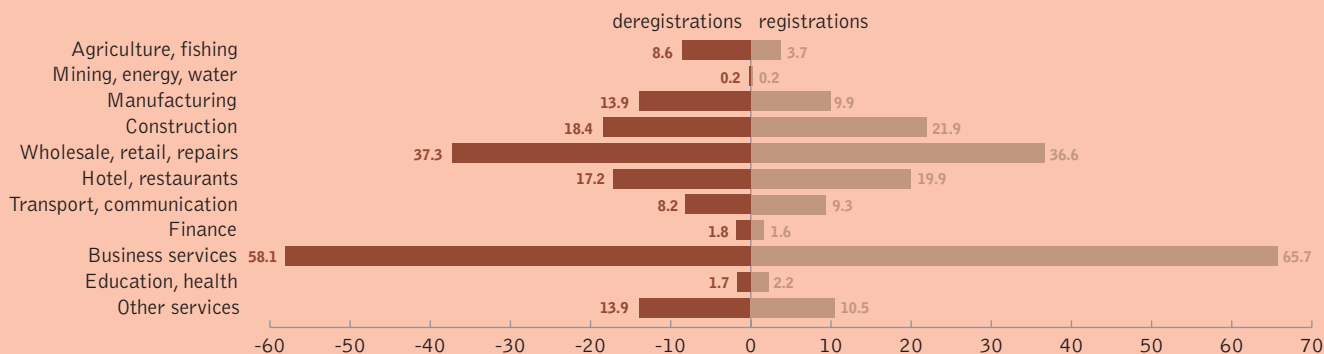


businessdigest

FINANCIAL, MARKET & ECONOMIC RESOURCES

Enterprises deregistering and registering VAT by industry, UK 2004

source: small business service



The government's drive to boost entrepreneurship was dealt a blow by new figures indicating a slow-down in firms achieving sufficient turnover to register for VAT.

The number of firms charging VAT rose by only 0.1% last year, down from 4.1% in 2003. The figures are the best official guide to

the pattern of business start-ups and closures, according to the DTI.

Observers said the trend showed growth was static in the small business sector and highlighted the volume of red tape deterring companies from expanding.

The figures from the DTI will make unwelcome reading for the

chancellor so close to Enterprise Week, one of the flagship initiatives set up to encourage young people to start their own businesses.

In total, 181,400 firms registered for VAT last year, while 179,400 de-registered, marking the lowest rise in VAT registered firms since 1995.

During 2004, the largest net

losses were in agriculture and fishing. In the manufacturing sector, there was a net loss of 4,100.

The business services sector, meanwhile, has grown by more than 200,000 businesses in the past 10 years to 532,000, representing 29% of all VAT registered business in the UK at the start of 2005.

Practices for merger and acquisition

Berkshire	Quality local practice with a fee base of approx £200K for disposal. Partner to leave in due course.	SA12
Buckinghamshire	Two-partner practice, one to stay other to leave. Fees can be sold separately. Turnover £150K.	SA4
Cambridgeshire	Two partners with £600K fees seeking new home.	OP214
Cornwall	Two-partner firm for sale or merger. Turnover £300K.	OP218
Devon	Sole practitioner seeking all options of merger or sale. Turnover £150K.	OP196
Glamorgan	Two-partner practice for disposal. Turnover £400K.	OP226
Gloucestershire	Sole practitioner seeking sale. Turnover £300K.	OP224
Kent	Three-partner practice to merge with a substantial practice with a view to eventual retirement. Fees £1.3m.	OP221
Middlesex	Substantial firm seeking merger with another practice. Turnover in excess of £1m.	SA7
Oxfordshire	Two-partner practice, all partners to leave in due course. Turnover approx £400K.	OP232
Staffordshire	Practice with turnover of approx £2m for disposal. A number of equity partners, two possibly to leave.	SA14
Surrey	Multi-partner firm seeking sale. Turnover £1.4m.	OP222
Teesside	Practice of £800K turnover looking to be acquired.	SA15
Wiltshire	Three-partner practice for disposal. Turnover £600K.	SA8

Please email admin@goldsmithsgroup.co.uk or telephone 0118 942 0987 to follow up any of these sales or to advertise a practice for sale. More can be found at www.goldsmithsgroup.co.uk

Key UK indicators, November 2005

% change on a year earlier unless otherwise stated

Activity		
GDP	Q3	1.6
Service sector output	Q3	2.2
Manufacturing output	Q3	-0.1
Manufacturing productivity	3m to Aug	3.6
Retail sales volume	3m to Sep	1.0
Whole economy investment	Q2	2.2
Goods exports (volumes)*	Aug	10.3
Goods imports (volumes)*	Aug	6.5
Labour market & earnings		
Unemployment, million	3m to Aug	1.4
Headline average earnings	3m to Aug	4.3
Inflation & prices		
Retail Prices Index (RPI)	Sep	2.7
Halifax house prices	Aug	3.7
£/\$	** Latest	1.73
£/Euro	** Latest	1.48
Base rate %	Latest	4.5

* Total goods exports and imports. Percentage change on a year earlier

** Closing on 9 November 2005

source: HM Treasury