

KER-CHING!



EXPERT ADVICE FOR THE SHOPAHOLIC IN ALL OF US FROM MONEY DOC JASMINE BIRTLES



ASK JASMINE...

Q I've heard the government has made changes to ISAs - how will they affect me? *Lauren, by email*

A From July, you can put as much as £15,000 per tax year into a cash ISA (individual savings account - which pays interest tax-free) or into stocks and shares (which also has tax advantages), or a mixture of the two. The new ISA (or NISA) is also more flexible. You can transfer old ISA money from stocks and shares into cash and vice versa. I always put my money into stocks and shares as in the long-term they do better than savings accounts. But if you want to open a cash ISA, find the top rate at Moneyfacts.co.uk.

* OFFER OF THE WEEK!

● Get 2 for 1 entry at Thorpe Park. Visit www.vouchercodes.co.uk/offer/thorpepark-2for1entry-april14/ for your code. Offer expires 9 November 2014.



Tracy and her family

OUR LIFE IN CASH...

'WE FUNDED OUR BUSINESS SELLING STUFF AT CAR-BOOT SALES AND ON EBAY!'

Tracy Wilson, 36, lives in Kent with her husband and two young boys. She started up her Dribble Stop Tops baby clothing business with best friend Emma Brown, who has four sons, three years ago...

Our business literally started over a cup of coffee. We were discussing how badly Emma's son, Jude, who was then six months old, dribbled down his clothes. It gave him such a bad rash that he needed antibiotics. I'd had it with my boys, too, and we started saying there must be something you can do to their clothes to absorb the dribble and prevent the rash. From there, we started experimenting, using materials we bought and a sewing machine. And 18 months ago, we finally had a functioning product - a 100 per cent cotton baby top, designed to prevent dribble rash and soreness, which is also safe at nap times, is tug-proof and removes the need for bibs. We were both full-time mums, so we worked when they were at school or nursery, and often had meetings at the school gates. We had no money to invest, so we raised the £10,000 that we needed for raw materials, creating a website (www.dribblesstoptop.co.uk), getting a patent and various legal costs by doing car boot sales, auctioning on eBay and selling Avon cosmetics. Then, 18 months ago, we took our product to Innovate Design (www.innovate-design.co.uk), a business that helps start-up companies,

and they advised us about what to do next. We pitched to various firms, putting into practice what we'd learnt from watching *Dragons' Den*, and we're now stocked in Kiddicare and by various stores online. We haven't made money yet, but we haven't any debts, and the Dribble Stop Tops are taking off. We have other products ready to launch, which will benefit children/adults when dribbling is a problem due to motor control and other disabilities. And while we want to make a profit - we haven't been on holiday since our sons were born - we're just glad to have created a product that solves a problem.



One of the Dribble Stop Tops



Emma and her boys

JASMINE: 'IT CAN TAKE YEARS TO MAKE A PROFIT'

A The fact that Tracy and Emma funded their business themselves shows you really don't need big bank loans to start a business, and it's amazing how much money you can amass doing bits on the side. I'm sure all of Tracy and Emma's selling experience was useful in their new business, too. They were sensible to get a patent and trademark at the start, as they've come up with a completely

new concept and it's important to protect it. You can get help from the Intellectual Property Office on how to do this - visit www.ipo.gov.uk. It's not a problem that Tracy and Emma aren't making money yet. It can take a few years to make profit, even when the product is popular and there are lots of customers. Tracy and Emma need to work out the most cost-effective way to advertise now in order to move forward.