

What Information do we need to prepare your Self Assessment Tax Return?

There is no easy answer to this question! What we've tried to do below is give you a starting point checklist, but it's also worth looking back at previous Tax Returns to check you're not missing anything.

If you're still unsure, please get in touch!

- P60's received from your employments. ☐
- P11D relating to any of those employments. ☐
- Interest earned and any tax deducted. ☐
- Dividends received - include the vouchers for any tax credits from overseas companies. ☐
- Pension contributions made personally (include the amount actually paid) ☐
- Details of any assets sold during the year including 1) the date of purchase 2) the purchase price 3) any expenditure during your ownership that has enhanced the asset including the date the expenditure was made. ☐
- Any rental income and related expenses received in the year. ☐
- Child benefit amounts received by either spouse if you've earned more than £50,000 in the year. ☐
- Details of any income received from a trust - include the R185 for the tax paid. ☐
- Charitable donations made under Gift Aid. ☐
- Any other income received in the year. ☐
- Any other expenses that you feel may reduce be tax deductible, please include full details. ☐
- Any new sources of income since we prepared your last Return. ☐

Finally, please remember that we don't have a team to help us prepare your Tax Return at the last minute. Our Engagement Letters ask for your records by the 31st July, so we can give your affairs the time and consideration they need; we simply cannot cope with a late flurry of records, alongside the many accounts jobs that we also have to process by December.

There are other reasons to get your Return done sooner rather than later though....



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Here are really NINE really good reasons why it makes sense to get your Return done early...

1. You can get any refund into your bank account, not HMRC's!
2. You can plan for any tax you have to pay in good time.
3. You can take any opportunity to reduce July's Payment on Account. If your income this year is lower than it was last year, you may not need to pay as much in July.
4. You won't run the risk of filing any relevant paperwork away somewhere too safe...
5. There's less chance to forget what you did last year.
6. It gives us more chance to consider your affairs and suggest ways to reduce any liability. Some of these can affect the current year as well, before we get too far into it.
7. We don't have a team so need the paperwork by the 31st July to ensure we can factor the work into our usual schedule.
8. You can avoid the penalties and stress of leaving it later, and having it hanging over your head as a 'to do' until January.
9. You won't receive my chasing emails or calls as the deadline approaches... 😊



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