

Self Assessment Tax Return System

We will be preparing and submitting your annual self assessment tax return - ensuring you are well aware of your tax liabilities and keep the tax man happy!

Tax Year Ends

Automated email sent out requesting records – detailing all information we will need.

Records Received

We will then start to prepare your year end accounts and personal tax return.

Consequence Management

We request all records are sent in to us by the 31st August. This is to ensure a quick turnaround and plenty of time to clear queries and advise you of your tax bill.

Records received after this date will attract late records fees of:

- Records received in September & October = 10% additional fees
- Records received in November & December = 25% additional fees
- Records received in January = 33% additional fees

Any records received after the 15th January will not be prepared or filed until after the 31st January deadline.

They will attract a late record fee of 50% as well as the £100 fine from HMRC.

Your Tax Return pack is sent for Review

We will upload your Tax Return pack to our portal for you to review and sign off.

We aim to have this uploaded within 3 weeks of receipt of your records – subject to all records being complete and queries being cleared quickly.

Sign off your Tax Return

Review and sign off your return. The sooner you complete this the sooner we can file with HMRC.

Once filed the tax due still does not need to be paid until the 31st January deadline.

This must be signed off by the latest 31st December.

Consequence Management

Your return is not signed by the 31st December it will be assumed to be correct and we will file with HMRC anyway to avoid fines. If there are any corrections to be made this will result in additional work and fees to file an amended return.

Your Tax Return is submitted to HMRC

You will receive confirmation that your return has been successfully submitted and this will also include the payment details and deadline date.

Pay your Tax Liability

Payment is due by 31st January – payment details can be found on your Approval Statement on our Portal. A payment reminder will automatically be sent out by email a week prior to the deadline.

Consequence Management

If this payment deadline is not made then you will receive a fine from HMRC, plus interest until the payment is made.