

Think differently about accounting



Why it is time to complete your 2023/24 tax return

The UK tax system is enormous and very complicated. If it were a book it would be the longest in the world amounting to the equivalent of 60 copies of the Da Vinci code. In this case, size is not necessarily a sign of robustness either.

There's an enormous amount of rules, reliefs, allowances, and penalties to comb through. This means completing your tax return can be a potentially very intricate task. Such is the complexity of UK taxation, many people often fail to report earnings, interest on savings, and investment income accurately. Confusion over what expenses can be claimed is also very common! This can result in people filing incorrect returns, running the risk of fines, or unwittingly paying more tax than they're supposed to.

For the above reasons we need to work with you on your tax return today. Doing so now will help prevent the January rush, so common to many individuals and advisors. It will ensure sufficient time for us to apply our knowledge, and skills, to optimise your tax profile where possible. You can then have confidence that you won't pay any more tax than is legally due, and have sufficient time to set money aside for settling your liability.



← Summer
holidays →

Christmas ← →

2024

6 April

Start of the new
tax year
2024/25.

31 July

Deadline to submit information
to Wellers for 2023/24 tax
year.
Second payment
on account for 2023/24.

31 October

Deadline paper
returns.
Deadline to code
out your tax.

December

Penultimate
month to tax
return deadline.

← Summer
holidays →

Christmas ← →

2025

31 January

Tax return deadline
for 2023/24.
Balancing payment
due for 2023/24
& first payment on
account for
2024/25.

6 April

Start of new
tax year 2025/26.

31 July

Second payment
on account
due for
2024/25.

Please refer to the timelines above concerning filings, and payment deadlines for what we need from you, and when. Then, review the table overleaf and supply us with all the information that is relevant to your finances. Any information we already hold will be included in your return.

Of note, this is an indicative, not exhaustive list of all the items relevant to your tax return.



Full name:.....

Employment income		Notes
<input type="checkbox"/>	Copies of P60 forms for all employments.	
<input type="checkbox"/>	A copy of your month 12 (March 2024) payslip.	
<input type="checkbox"/>	Copies of any P45 forms you have received during the year in respect of employments that have ceased.	
<input type="checkbox"/>	The final payslip for any employment that may have ceased part way through the year.	
<input type="checkbox"/>	Copies of P11d (benefit and expenses) forms for all employments.	
<input type="checkbox"/>	The amount and date of any redundancy payments you have received during the year.	
<input type="checkbox"/>	Allowable expenses relating to your employment including uniforms, work clothing, tools, business mileage, fuel, electricity, travel, professional fees, subscriptions to professional bodies, and costs for working at home, where these costs aren't met by your employer.	
<input type="checkbox"/>	Details of any additional voluntary contributions you, or your employer, have made to your pension scheme.	
<input type="checkbox"/>	Details of any employee share scheme options granted, exercised, or sold in the tax year. Please include details of the scheme and whether it is an approved, or unapproved, share scheme.	

Self employment/Partnership income		Notes
<input type="checkbox"/>	A copy of your self-employed and/or partnership accounts for this tax year (<i>please ignore this if we produce your accounts</i>).	
<input type="checkbox"/>	Details of any Self-Employment Income Support Scheme grants you have received.	



Pension income		Notes
<input type="checkbox"/>	Details of any pensions received, including lump sums and state pension, and where appropriate copies of P60 forms.	
<input type="checkbox"/>	For defined benefit schemes, please provide your pension annual growth statement.	

Investment income		Notes
<input type="checkbox"/>	Bank and/or Building Society interest received, together with details of any accounts opened/closed during the year, indicating whether the accounts in question are held in your name, or jointly. For joint accounts, please give details of your holding. <i>Information relating to ISA accounts is not required as they are tax exempt.</i>	
<input type="checkbox"/>	Bank term deposit interest received.	
<input type="checkbox"/>	Details of any bonuses or windfalls received from any Bank, Building Society or Insurance Company, including details of any shares or cash received where applicable.	
<input type="checkbox"/>	Dividends received from UK companies and unit trusts together with all relevant dividend vouchers.	
<input type="checkbox"/>	If your investments are managed by a 3rd party, please provide us with your annual investment income consolidated tax certificate.	
<input type="checkbox"/>	Details of any taxable income from share options or share related benefits in the year.	
<input type="checkbox"/>	Details and chargeable event certificates for any gains on UK life insurance policies, life annuities, capital redemption policies, and chargeable events relating to investment bonds.	



Land and property income		Notes
<input type="checkbox"/>	Details of gross rents received and expenditure incurred (if you have let more than one property please provide the information on a property by property basis).	
<input type="checkbox"/>	A summary of the mortgage interest paid during the tax year in relation to each property.	
<input type="checkbox"/>	Details of any rent a room arrangements in your main residence.	
Trusts and estates		Notes
<input type="checkbox"/>	Details of any income from any trust, settlement or estate of a deceased person and copies of R185 forms.	
Foreign income		Notes
<input type="checkbox"/>	Details and underlying paperwork of all foreign income received, and tax deducted.	
<input type="checkbox"/>	Details of any foreign chargeable events.	
<input type="checkbox"/>	Details of any changes to your domicile or residence status, plus where relevant details of any remittances made.	
Pre-owned assets		Notes
<input type="checkbox"/>	Please supply us with details of any assets you have gifted but still retain a benefit or interest in.	



Capital gains		Notes
<input type="checkbox"/>	Capital disposals, or acquisitions, and any changes made to your investments including any matching re-acquisitions made within 30 days after 5 April 2024. This should include details of any foreign capital transactions.	
<input type="checkbox"/>	Details of any gains, or losses, from the sale of UK residential property regardless of whether you reported this in the Residential Capital Gains Returns. These transactions need to be declared in your tax return as well.	

Tax reliefs		Notes
<input type="checkbox"/>	Gift Aid Donations and other gifts to charities.	
<input type="checkbox"/>	Retirement annuity premiums or personal pension premiums paid, together with forms PPCC for single premiums or new policies. Personal pension contributions made, i.e. not processed through a payroll.	
<input type="checkbox"/>	We no longer receive copies of PAYE coding notices. If you have received any notices of PAYE coding in connection with employment for years 2022/23 or 2023/24 please send them.	
<input type="checkbox"/>	Interest certificates for qualifying business loans and mortgages.	
<input type="checkbox"/>	Details of any Enterprise Investment Scheme, Seed Enterprise Investment Scheme or Venture Capital Trust investments you have made.	
<input type="checkbox"/>	Please confirm if you have elected to transfer an element of your tax free personal allowance to/from your spouse and if so how much.	



Other		Notes
<input type="checkbox"/>	Taxable income/benefits received from the Benefits Agency.	
<input type="checkbox"/>	The amount you or your partner have received in Child Benefit payments during the year and the number of children for which benefit is received. Please also indicate if this needs disclosing on your tax return based upon your respective income levels.	
<input type="checkbox"/>	If you have an outstanding student loan, please provide us with details of what student loan plan you are on, as well as your most recent Student Loan Company Statement or confirm how much you repaid during the year and how much is currently outstanding.	
<input type="checkbox"/>	Details of any gains or losses made in respect of cryptocurrencies (eg. Bitcoin).	
<input type="checkbox"/>	Apart from the above specific information, please provide details of any other sources of income, claims to allowances, or matters which you consider relevant.	

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