



Here are some things that you may be interested to know...

Individual Self Assessment Tax Returns:

- If you get a Self Assessment tax return, or a notice to deliver a return if you file online, then you must complete it whether or not there is any tax due.
- The deadline for manual submission of Self Assessment tax returns is now 31 October but if you file online you have until 31 January to submit your return.
- If you have a PAYE (Pay As You Earn) code and your tax liability is under £2000 then you can apply to have this recovered in instalments through the PAYE system provided you submit your return by 31 October for manual submissions or by 30 December for online submissions.
- If you are a Company Director you are required to inform HM Revenue & Customs and will need to complete a Self Assessment return each year.
- If you are UK resident you need to declare all sources of offshore income.
- If you are a parent or step-parent and the money given to, or invested on behalf of, your child earns more than £100 a year, this income will be taxed as if it were your own. However, this does not apply to income from gifts made by grandparents or other adults so these monies should be kept separately.

Self employment:

- If you start self employment you have 3 months in which to notify HM Revenue & Customs and avoid the £100 penalty for non compliance.

Income from land and property:

- From 6 April 2007 all deposits taken from private tenants must be safeguarded by an approved Tenancy Deposit Scheme.
- You need to inform HM Revenue & Customs that you are receiving rental income and to produce rental accounts up to the 5 April of each year.



Company secretarial:

- You now have 9 months after your Company year-end within which to submit your annual accounts to Companies House.

Construction Industry:

- Subcontractors must be given a written statement compliant with HM Revenue & Customs requirements and including details of gross pay and deductions within 14 days of the end of each tax month. A statement may be given each tax month or one for each payment if paid more often.

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