

Factsheet from **All Paul Limited**, Chartered Certified Accountants



17 Longwood Crescent, Shadwell, Leeds, LS17 8SR

Telephone: 0113 225 2232 Email: paul@all-paul.co.uk Website: www.all-paul.co.uk

Helping smaller businesses and their owners manage their accounting, business and taxation

Self Assessment Tax Return Checklist for the Year Ended 5 April 2023

Personal Details

Please provide these basic details even though we may already have them on file. This enables us to check that our records are correct and up to date.

Full name

Email Address

Telephone Number..... Mobile

Are You Liable to Make Student or postgraduate loan repayments? Yes/No

Important Note

When completing your UK Tax Return, you are required to disclose all sources of your income and gains for the year. The following sections are intended as an *aide memoire* to help you decide what information you need to give to us if we complete your Tax Return.

If you are resident in the UK, your UK Tax Return should include **all** sources of your worldwide income and gains (not just those arising in the UK). If you believe that you are not resident in the UK, or if you believe you have a Domicile of origin outside of the UK, please tell us.

Small amounts of non-ISA interest received, e.g. less than £1,000 for a basic rate taxpayer or rental or profits from self-employment, may be tax free. However, generally they must still be included on a Tax Return. Some amounts of income and allowances may be clawed back if income is above certain limits.

Deadline

Your Tax Return for the year ended 5 April 2023 must be filed with H M Revenue & Customs by **31 January 2024** if filed electronically (earlier if filed with a paper Tax Return).

To assist us to ensuring your Tax Return is completed in time to meet the above deadline, we ask that you let us have all necessary information in plenty of time. Please do not leave it until December or January as it may not be possible to meet the filing deadline of 31 January 2024.

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Details that we shall require: –

Please supply information for all that is relevant to you. If you are unsure about any item, then please ask us.

Income, benefits and expenses from employment

Please supply the following:

- Gross pay and income tax deducted as shown on a P60 or P45 issued by your employer.
- Benefits in kind as shown on a P11D issued by your employer e.g. company owned cars, vans, fuel and medical benefits etc.
- Professional fees and subscriptions paid or [fixed rate](#) expenses for your job.
- Expenses necessarily incurred in your employment and not fully reimbursed by employer e.g. mileage allowance for business travel in your own car or van.

Other benefits and pensions including:

- State retirement pension (paid 4-weekly, 13 times a year) and other [taxable](#) benefits.
- Gross private or work pensions and annuities received with the amount of income tax deducted, supported by a P60 or P45.
- Lump sums from unapproved retirement benefits schemes.

Income and expenses relating to (non-Limited Co) self-employment or partnership businesses:

- Details of all income and expenses relating to a business supported by the accounting records, bank statements, invoices and receipts etc. Please ask for further details.

Income and expenses relating to the rental of land or property

- All income, grants and expenses relating to rental property, supported by accounting records, bank statements or a complete annual summary etc.
- In the case of large amounts spent on repairs and improvements, please provide details
- State whether each property is let furnished or unfurnished.
- Indicate whether the property is let as furnished holiday accommodation.
- Provide the full address for each property.

Investment income:

- Gross interest added to bank and building society accounts and any tax deducted.
- Dividends and interest distributions from unit trusts and open-ended investment companies. Show name of company, number of shares/units and payment dates.
- Interest on National Savings & Investments.
- Dividends and interest from companies (both quoted and unquoted companies).
- Interest on Government stocks.
- Interest on fixed interest bonds etc.
- Gains on life insurance policies, life annuities and capital redemption policies.
- Tax may have been deducted at source. We require the gross income and tax deducted.

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Income from trusts or the estates of deceased persons

Please supply details of any income payments you have received from a trust whether that trust was created by you or by someone else. If you received a certificate R185 from the Trustees, please send us this. Please also supply details of any inheritance or distribution that you have received from the estate of a deceased person.

Foreign income

Please supply details of any income arising overseas whether or not this is brought into the UK. We need to have details of everything you receive but some typical sources of overseas income would include:

- Employment income.
- Pension income.
- Self-employment income - including one-off fees and amounts.
- Rental from land and property.
- Bank deposit interest.
- Dividends.
- Income from Trusts.

Other income

Please tell us about any other income you have received even if it does not fit into any of the above categories.

Student and Postgraduate loan recovery

If you are liable to make student and/or postgraduate loan repayments, please tell us and supply us with the following:

- Your [plan number](#) e.g. 1, 2 or 4.
- Details of repayments made during the year by deduction from salary. These are shown on your P60. However, if you leave a job during the year, and receive a P45, you will not receive a P60 for 2022-23. A P45 does not show your student and postgraduate loan repayments. You should therefore provide copies and/or a summary of your payslips for the tax year. Your last payslip in an employment may show your year-to-date repayments.
- If you have paid off the loan during the year and have received a notice to this effect from the student loan company, please let us have a copy.

Change of address or circumstances

Please tell us if you have moved home/changed your postal address, married, joined a civil partnership, divorced or separate from a spouse/civil partner. This may affect your tax position.

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Allowances & reliefs which you would like to claim:

- Personal, not employer, contributions to pension schemes. Some pension contributions are deducted from gross pay before calculating income tax. In addition, the gross pay shown on your P60 or P45 is reduced by your contributions. As you have already received tax relief through your employer, these types of pension contributions are not shown on your Tax Return. However, some pension contributions are deducted from your net pay, after income tax has been calculated. These pension contributions do not affect the income tax deducted on your payslip. They are referred to as 'relief at source' pension contributions. HMRC will pay an extra 25% of your pension contributions to the pension provider. These pension payments are included on your Tax Return. Please provide the last two payslips of the tax year or the last two of each employment if you leave before 5 April. This will help us determine the type of pension contributions that you have made.
- Interest paid on loans to acquire:
 - Buy-to-let property e.g. mortgage or loan interest (excluding capital repayments).
 - Shares in trading companies.
 - An interest in a partnership.
- Subscriptions for Venture Capital Trust (VCT) shares with vouchers, amounts & company
- Subscriptions for Enterprise Investment Scheme (EIS) shares with amounts & company
- Expenses incurred after ceasing to trade (if you are in business).
- Charitable donations made under Gift Aid. Please note that donations not made through the Gift Aid scheme are now shown on your Tax Return.
- Marriage allowance i.e. transfer 10% of your personal allowance to your spouse/partner.

Capital gains & losses

You need to tell us if you have disposed of any assets during the year whether or not you received any payment in exchange and even where the asset was held and the disposal occurred outside of the UK. This applies to disposals by sale, gift or transfer and includes gifts to relatives.

You need to tell us about all assets disposed of. Some typical ones would be:

- Land & property – including your home and buy-to-let and whether or not any gains have been included on a 60-day UK HMRC property return.
- Stocks and shares (non-ISA), commodities and crypto-asset transactions
- Business sales - including personal business and shares in private limited companies.
- Paintings, collections, works of art and antiques.
- Foreign currency sales (except small amounts for personal use on holiday).
- Royalties, patents, licenses and other rights.
- In all cases please provide nature and number of assets disposed of, date of purchase and sale, gross sale proceeds, original purchase price, associated purchase and sale costs e.g. legal and agents fees together with enhancement and improvement costs.

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High Income Child Benefit Charge

If you or your spouse/civil partner receives child benefit and your taxable income is over £50,000 you may need to repay all of some of the child benefit received through your Tax Return. Please therefore tell us the 4-weekly and annual child benefit received by you and your spouse/civil partner. If you have a baby born in the year or a child turns 16 or leaves full-time education please provide details. Also consider if another child lives with you or your partner where you receive child benefit.

Tax refunds

Where applicable, through your Tax Return, we will request tax refunds to be paid directly to your current account. Please therefore tell us of any change in your main current account or where previous tax refunds were requested to go if different to your previous Tax Return.

This checklist

This checklist has been prepared to assist you with providing the information required in order for us to prepare your personal Tax Return. It should not be regarded as an exhaustive list and there may be other items required depending on your specific circumstances.

Where possible, please provide original paper or PDF downloaded vouchers, certificates and documents to support the information you are giving to us. Where you cannot provide the originals, clear copies will usually suffice. We would appreciate emails of any original or relevant scanned documents.