

Self Assessment Service

Smooth, efficient, and hassle free personal tax service



Our self assessment service ensures you meet your tax filing obligations and only pay the tax you owe.

If you're a sole trader, have non-PAYE income, earn over £100,000 or have sold capital assets you will need to file a self assessment tax return. Our service ensures the pitfalls and challenges of filing your self assessment are dealt with smoothly and efficiently.

Registration

If you're self employed or are required to file a self assessment form you must register with HMRC. They'll send you a Unique Taxpayer Reference number so you can file a return.

Expenses & allowances

You can offset expenses (if you have a taxable trade) and potentially claim tax allowances that are relevant to you.

Income

You're required to declare all of your worldwide income, although there are some exceptions to this such as income earned in ISAs.

Long term planning

To optimise your tax you need to plan in the long term. For example, consider how and when you'll make pension contributions, put savings into ISAs etc.

Property

Sales of properties have to be reported to HMRC within 60 days of completion. Rental income must be reported in your self assessment.

Deadlines

Tax years run from 6th April to 5th April. Tax returns must be filed and settled by the following 31 January. Some taxpayers need to make payments on account before this deadline.

Keeping records

You need to keep records of your income, any expenses and allowances claimed for 7 years after the tax return has been filed. You can use apps to keep some records

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Our service

Initial consultation

In our initial consultation we'll seek to understand your circumstances and plans for the future. We'll then make recommendations for each key issue we discuss, including record keeping, whether income is likely to be taxable, allowances you can claim etc

Keeping records

If you're a sole trader we'll agree how you should keep financial records. There are options, for example QuickBooks, a bespoke excel template (that we provide) etc.

Tax estimate & planning

For each tax year we'll provide a tax estimate so you'll know how much to save for your tax. We'll let you know deadlines so you'll know when this will have to be paid.

Tax return preparation

At the end of every tax year we'll request information to prepare your return, draft your return and then send this to you for approval. Once completed we'll file this on your behalf and let you know how to pay your tax.

Ongoing advice

If you need any advice during the year then of course we're here for you.

Property transactions

If you've sold a property you need to report this HMRC within 60 days. We have a special service to support property vendors calculate, file and pay the correct amount of Capital Gains Tax relating to property transactions.

