

THE ALANBROOKES GROUP

CHARTERED ACCOUNTANTS, TAX ADVISERS AND REGISTERED AUDITOR

Personal Tax Return Checklist

Year Ended April 5th 2023

This checklist details the information we may need from you to enable us to prepare your Self Assessment Personal Tax Return for the year ended 5 April 2023.

We are aware that not all the information will be relevant for every client but in order for us to provide you with the best service we need to ensure we are not missing any information when we complete your Tax Return.

Deadlines and Payment Dates

It is always advisable to send us your paperwork as soon as possible. This will allow us to provide you with details of your potential upcoming tax payments in a timely manner.

If you are due to make an on account tax payment by July 31st 2023, it would also be beneficial to complete your Tax Return prior to this date so that we can ensure you are not paying too much tax.

Key Dates

- 31 July 2023 2nd payment on account for 2022/23 due
Tax Credits Annual Declaration deadline
- 31 October 2023 Deadline for submitting a paper tax return
- 31 December 2023 Deadline if wishing to pay tax less than £3,000 through your tax code
(if possible)
- 31 January 2024 Deadline for submitting an electronic tax return
Balancing payment for 2022/23 due
1st payment on account for 2023/24 due

Important change to Capital Gains Tax from April 6th 2020

There have been significant changes to Capital Gains Tax from 6 April 2020. One of these changes is that if you sell a residential property that is not your main home you will need to report and pay any potential capital gains tax **within 60 days**.

If this affects you, please do get in touch as soon as possible. If you are hoping to sell a residential property that is not your main home within the next 12 months please let us know so that we can set up the reporting requirements in advance for you, and discuss any options to mitigate the tax liability.

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Section A Income

| Section A1 Employment Income | Evidence | ✓ |
|---|---------------------------------|----------|
| Did you receive any employment income? | P60 from employer or P45 | |
| Did you receive any benefits or incur any expenses in relation to your employment eg professional subscriptions or working from home? | P11d from employer and receipts | |

| Section A2 Self Employment or Partnership Income | Evidence | ✓ |
|---|---|----------|
| Did you have any self employment income in the year ended 5 April 2023? | Accounting records or supporting paperwork Bank statements | |
| Did you have partnership income in the year ended 5 April 2023? | Accounting records or supporting paperwork Bank statements | |

| Section A3 Interest and Dividends | Evidence | ✓ |
|--|-------------------------|----------|
| Did you receive any bank or building society interest? | Certificate of Interest | |
| Did you receive any dividend income? | Dividend voucher/report | |
| Were any interest bearing accounts opened or closed during the year? | | |

| | Evidence | ✓ |
|--|-----------------|----------|
| | | |
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| Section A5 Other Income | Evidence | ✓ |
|--|---|---|
| Land and property Did you receive any income from UK or foreign property? | Accounting records or supporting paperwork Bank statements | |
| Assets Gifted/Sold/Transferred Have you sold or gifted any assets, such as shares, property etc.? (excluding cars) Have you gifted any assets including cash in the past which you are benefitting from in any way? | | |
| Other Income including State Benefits Did you receive or become entitled to any of the following? <ul style="list-style-type: none">• State Pension or any other pensions?• Carer's Allowance?• Foreign income or gains?• Any income from a trust or deceased estate?• Any Social Security benefits?• Any other income such as<ul style="list-style-type: none">o Redundancy/compensation paymentso Taxable pension income or lump sumso Life insurance gainso Share Schemes | | |

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Section B Reliefs

| Reliefs | Evidence | ✓ |
|---|----------|---|
| Pension Contributions Have you made any personal pension contributions? Has your employer made any pension contributions on your behalf? | | |
| Charitable Donations Have you made any payments to a charity under the Gift Aid Scheme? Might you make any large Gift Aid payments before 31 January 2024? Have you gifted any shares or property to charity? | | |
| Other Reliefs Have you made any other payments for which tax relief may be available? e.g Enterprise Investment Scheme (EIS), Venture Capital Trusts (VCT), interest on loans to companies? | | |

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Section C Other

| Other | Evidence | ✓ |
|---|---|---|
| Refunds/PAYE Underpayments Has any 2022/23 Income Tax been refunded? Do you have any underpayments of tax for 2021-22 included in your tax coding for 2022- 23? | | |
| Other Income/Expenses Are there any other income, expenses, claims or information which we should be aware of for the 2022-23 tax return? | | |
| Student Loan Do you have a Student Loan? If your student loan is due to be repaid within the next 2 years, please provide us with your latest statement from the Student Loans Company | Plan 1, Plan 2 and/or Postgraduate Loan Amounts deducted by Employer | |
| Child Benefit Did you or your partner receive total income over £50,000 and receive child benefit? If YES please advise total Child Benefit received in the year ended 5 April 2023 and the number of children that this was in respect of. | | |
| Tax Credits Are you in receipt of Tax Credits? If YES please provide us with your information by 30 June 2023 so that we can provide you with details of your taxable income by 31 July 2023 | | |
| Class 2 National Insurance If you are self employed and your taxable income is below £6,515, please confirm if you would like to make voluntary Class 2 National Insurance Contributions. | | |
| Marriage Allowance Transfer If your taxable income for the year is less than £12,570 you can transfer £1,260 of your Personal Allowance to your spouse or civil partner. Please let us know if you would like to make this transfer or if you have already made this election for 2022/23. | | |